

The objectives are (i) those stated in the University's Strategic Plan 2008/09 to 2012/13 (SP1: research; SP2: education; SP3: staff; SP4: students; SP5: contribution; SP6: services), and (ii) to conserve the University's reputation.

Risk area	ID	Risk	Consequences	Owner of risk	Class	Gross impact & likelihood	Measures	Net impact & likelihood	Status	Action	Owner of action
Finance	F1	Inadequate Government funding	Inability to carry out planned activities; possible need for major change in operations	C	1	H H	Lobbying; work by SPRIG and JTSFRG; cost control (recruitment protocol, budget savings, capital moratorium)	H H	— red	Continue lobbying and scenario planning	PVC(P&R)
	F2	Adverse impact of REF, particularly in Humanities and Social Sciences	Inability to support high-quality work; effect on morale; damage to reputation	PRAC RC	1	H H	Preparation for REF; moderation of internal allocations	M M	■ amber		PVC(R) PVC(P&R)
	F3	Inadequate HEU UG funding	Reduction in quality of education offered unless funds diverted from other purposes, in which case impact on those purposes	PRAC EC	1	H H	Work by EC, SPRIG, and JTSFRG	H M	— red	Continue lobbying, scenario planning, and preparing for new OFFA agreement and fee and bursary arrangements	PVC(P&R) PVC(Ed)
	F4	Poor financial planning	Inability to carry out planned activities; damage to reputation	PRAC FC	1	H M	Financial planning system, JRAM, longer-term planning	M L	▼ green		
	F5	Failure of counter-party	Financial loss with impact on operations and planned activities	IC	2	H M	Treasury management code of practice; credit checks; risk management by OUEM	M M	— amber		
	F6	Failure to manage pension costs	Increased costs or requirement to fund scheme deficits, with consequent impact on operations	FC PRAC	1	H H	Review of OSPS; planning related to USS proposals; review of options relating to USS membership	H H	— red	Continue investigation of options	Director of Finance
	F7	Failure to recover FEC	Impact on research activity and on other work of departments and services	RC PRAC	1	H H	Costing policy; monitoring of trends; small research facilities; divisions' research income risk analyses	H H	— red	Continue scenario planning; diversify funding sources	PVC(R)
	F8	Over-dependence on OUP transfers	Long-term damage to OUP's operations and hence diminution in OUP support for activities or projects	FC OUPFC PRAC	2	H M	Control operating and capital expenditure; assess risk to OUP	M M	— amber		

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	F9	Insufficient capital funding from donors or HEFCE	Inability to satisfy needs; over-commitment and depletion of Capital Fund	DC PRAC	2	H M	Campaign for Oxford; estates strategy; project-approval system; capital moratorium	M M	— amber		
Academic	Ac1	Failure to articulate academic priorities	Inability to attract funding, staff, and students	EC PRAC	2	H M	Planning process; work of SPRIG	H L	— amber	Prepare new Strategic Plan	PVC(Ed) PVC(P&R)
	Ac2	Failure to recruit or retain academics and other senior staff [impact of visa rules and international competition]	Impact on research, teaching, student experience, and on wider operations	PC PRAC	1	M M	Work by PC, TFAE, SAP	M M	▲ amber		PVC(P&E)
	Ac3	Failure to meet future needs of museums and libraries	Impact on research, teaching, and contribution	ASUCSG	1	H H	Libraries redevelopment programme	M H	— red	Lobby to protect funding and seek alternatives	PVC(ASU C)
	Ac4	Failure to meet students' expectations relating to education and services	Increase in complaints and litigation; damage to reputation	EC	1	H H	Excellent provision and explanation of distinctive characteristics	M M	■ red	Planning for new arrangements	PVC(Ed)
	Ac5	Nature of OFFA requirements; failure in undergraduate admissions	Increase in complaints and litigation; damage to reputation	EC	1	M M	Oxford Opportunity Bursaries; work by departments and colleges, including on access and common framework	M M	■ amber	Continue preparation of new OFFA agreement and new fee and bursary regime	PVC(Ed)
	Ac6	Failure in graduate admissions [college places; IT systems; devolved processes; external factors such as visas, scholarship funding, US-loans]	Inefficiency; appearance of complexity to applicants; failure to compete with other universities; damage to reputation	EC	2	M H	Cooperation among departments and colleges; planned IT projects	M M	■ amber		
Governance and compliance	GC1	Inadequate governance structure	Negative impact on work, management, and governance throughout the University; qualification of audit opinion; damage to reputation	C	2	M M	Review by ASC and Council	M M	— amber		
	GC2	Failure in research conduct	Damage to reputation; impact on operations; loss of funding	RC	1	H H	Policies, leadership, training	M M	— amber		

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	GC3	Failure in data quality [returns to HEFCE, HESA, etc.]	Impact on operations and ability to plan; financial loss; qualification of audit opinion	PRAC	2	M M	Data quality policy; work by DAG	M M	■ amber		
Administration	Ad1	Failure to manage or develop estate	Impact on research, teaching, and administration	PRAC BESC	2	M H	Work of PRAC, BESC, CSG, OUED; maintenance and refurbishment programmes	M M	— amber	Update estates strategy	Chair of BESC
	Ad2	Failure to provide adequate ICT systems or infrastructure	Detrimental impact on research, teaching, and administration; failure to keep up with other universities	PRAC PICT	2	H H	ICT governance and strategy	H M	— amber	Improve ICT governance structure	Registrar
	Ad3	Failure to provide adequate student administration	Inefficiency and perception of poor service; damage to reputation	EC PICT	1	H H	Planned projects	H M	▲ red	Work towards replacement for OSS by UASISB	Registrar
Health and safety	HS1	Failure to manage H&S issues	Consequences for health and safety of staff and students; financial loss, disruption to work, damage to reputation	HSMC	1	H H	Policies and oversight by HMSC; departmental self-assessments and inspections; SO audits	H L	— amber		
	HS2	Corporate manslaughter	Prosecution; financial loss; damage to reputation	HSMC C	1	H M	Policies; departmental self-assessments and inspections; SO audits	H L	▼ green		
	HS3	H&S failure on building project	Financial loss; reputational damage; delay to project	HSMC BESC	2	M M	Policies of oversight by HSMC and BESC; work by SO and OUED; oversight by individual PSGs	M L	— green		
Relationships	R1	Failure of relationship with colleges	Problems in academic planning; financial difficulties; failure to benefit from distinctive characteristic; damage to reputation	C CoC	2	H M	Joint planning and working; college representation in University governance	H L	— amber		
	R2	Failure of relationship with NHS	Limit to MSDs ability to achieve its research and teaching aims and recruit staff; impact of NHS performance on University's reputation	C MSDB	2	H H	Management of relationships at all levels	H M	— red	Articulate and assess aggregate risk	Head of Medical Sciences Division

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	R3	Failure of relationships with donors or alumni	Adverse effect on fundraising and other benefits flowing from relationships; damage to perception of University	DC	2	H M	Management of relationships by PVC(D&EA), VC, other senior officers, and DO and AO staff; DARS project	H L	— amber		
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Abbreviations

AO: Alumni Office; ASC: Audit and Scrutiny Committee; ASUCSG: Academic Services and University Collections Steering Group; BESC: Building and Estates Sub-committee; C: Council; CoC: Conference of Colleges; CSG: Capital Steering Group; CUREC: Central University Research Ethics Committee; DAG: Data Assurance Group; DC: Development Committee; DO: Development Office; EC: Education Committee; FC: Finance Committee; GPC: General Purposes Committee; IC: Investment Committee; JTSFRG: Joint Teaching and Student Fees Review Group; MSDB: Medical Sciences Divisional Board; OUEM: Oxford University Endowment Management Ltd; OUPFP Oxford University Press Finance Committee; PC: Personnel Committee; PICT: Information and Communications Technology Sub-committee of PRAC; PRAC: Planning and Resource Allocation Committee; SAP: Senior Appointments Panel; PSG: Project Sponsor Group; SAP: Senior Appointments Panel; SO: Safety Office; SPRIG: Strategic Plan Review Implementation Group; TFAE: Task Force on Academic Employment; OUEM: Oxford University Endowment Management Ltd; UASISB: University Administration and Services Information Systems Board

Class

A risk is in class 1 if the University has little or no willingness to tolerate it. (Example: the risk of failure to comply with research-related regulatory requirements.)

A risk is in class 2 if the University is willing to accept the possibility of a moderately adverse occurrence in light of the benefit that may be achieved by so doing. (Example: the risk of financial failure of a significant counterparty.)

A risk is in class 3 if the University is willing to accept the possibility of a significantly adverse occurrence in light of the substantial benefit that may be achieved by doing so. (Example: the risk associated with a major development such as the Blavatnik School of Government.)

Combined assessments impact and likelihood

Impacts and likelihoods are each assessed on a scale 'Low, Medium, High' (L,M,H).

Status:

The colour serves as a prompt: red means 'action required'; amber means 'keep a watching brief'; and green means 'OK'. A combined assessment *greater than* the class of the risk suggests red (or possibly amber); a combined assessment *less than* the class of the risk suggests green (or possibly amber); and when a combined assessment is *equal to* the class of the risk, the colour may be red, amber, or green depending on the overall judgement made.

The shape indicates that since last review, the assessment has increased (▲), is unchanged (⇐), has decreased (▼), or is new (■).