

Building/Department:	
Prepared by:	
<p>Description of department operational activities or projects.</p> <div style="border: 1px solid black; height: 80px; width: 100%;"></div>	
<p>Risk Management Process</p> <p>Risk Management is the acceptance of responsibility for recognizing, measuring, and controlling the exposure to hazards and developing a comprehensive program that will assist the University in properly managing priority hazards to acceptable risk levels with available resources. Risk Management can be seen as a four step continual process.</p> <p>Step 1: Hazard Identification</p> <p>In this section, identify the possible hazards that may impact your department operational activities (work area) or events and list them in the first column of the Risk Assessment Table. Risk is the potential harm to the University or its shareholders, including but not limited to natural hazards, technological hazards, human caused hazards including criminal conduct or noncompliance.</p> <p>Based on a combination of experience, forecasting, subject matter expertise, and other available resources, identify a list of the hazards of primary concern to the University and/or your department. Listed below are common hazard areas identified for universities.</p> <ul style="list-style-type: none">• Natural• Man-made• Financial• Information Technology• Human Resources• Research• Contracts and Grant• Workplace• Campus Life• Facilities & Maintenance	

Step 2: Risk assessment

Once a hazard has been identified, the (risk) likelihood and possible severity of injury or harm will need to be assessed before determining how best to minimize the risk. This is the process of inspecting each work area as well as work task for all hazards inherent to the job.

Using the Risk Rating Matrix assign a score to each hazard. High scoring hazards will need to be addressed more urgently than low risk situations. Also, be aware of that the same hazard may lead to several different possible outcomes. Score Likelihood under L and Severity under the S in the Risk Assessment Table. Rank each hazard utilizing the Risk Ranking Matrix and place it under the Risk Rating column.

Probability factors are scored based on the likelihood of risk occurrence:

1. Improbable – 2. Unlikely – 3. Possible – 4. Likely – 5. Almost Certain

Almost Certain – Likely to occur immediately or in a short period of time.

Likely – Almost certain to occur.

Possible – May occur within a year.

Unlikely – Not likely to occur within a year.

Improbable – Not likely to occur within the next 10 years.

Severity factors are scored based on the impact of the risk:

1. Insignificant – 2. Negligible – 3. Limited – 4. Critical – 5. Catastrophic

Catastrophic – May result in multiple deaths and serious injuries, major property damage, financial or reputational catastrophe.

Critical – May result in serious injuries or a death, major property damage, significant financial loss, and/or result in negative publicity for the university.

Limited – May cause minor injuries or a serious injury, lost time, illness, property damage, financial loss and/or result in negative publicity for the university.

Negligible – Minor injury requiring First Aid treatment.

Insignificant – No treatment required.

Step 3: Risk Controls

After identifying the hazard and prioritizing given the (risk) probability and severity, consider available and appropriate actions (risk controls) to handle or manage the hazard. Risk controls prevent injury to persons and damage to DSU's finances, properties, and reputation.

Risk controls include:

- **Avoid** – The only way to avoid a risk is to stop the activity. Unlike a business, universities may not have the choice to stop providing a service or program, but may be able to change how a service is delivered to avoid a risk.

- Accept & Monitor – this choice requires the university to develop measures to track whether the risk gets better or worse over time. If the university has little control over a risk (such as a natural disaster or economic conditions), this can be the best treatment choice.
- Reduce – this option aims to reduce the effect (Impact) or number of occurrences (likelihood) on a goal or objective, if the risk event were to occur.
- Transfer – risk can be transferred through either an insurance policy, or a contract that requires another party to assume the risk.

Step 4: Monitor Controls

Monitoring risks and potential losses on an ongoing basis to determine whether the controls implemented are still appropriate is essential. New safety measures may need to be carefully tested before work begins again to make sure the risk has been reduced, and further hazard has been eliminated. Safety improvements should be reviewed periodically, to make sure of the effectiveness. Are actions taken effective in reducing risk?

Risk Assessment Table

Risk Assessment Hazard Identified	Risk Assessment		Risk Assessment Risk Rating L x S	Risk Assessment Risk Controls/Action taken
	L	S		
(Example) Fire	4	3	12	Fire suppression/sprinkler system installed in all existing facilities. Fire alarm system with a public address system installed in all existing facilities. Community fire and safety education in place.

Risk Ranking Matrix

Category	Almost Certain 5	Likely 4	Possible 3	Unlikely 2	Improbable 1
Catastrophic 5	EXTREME	EXTREME	HIGH	MEDIUM	LOW
Critical 4	EXTREME	HIGH	HIGH	MEDIUM	LOW
Limited 3	HIGH	HIGH	MEDIUM	MEDIUM	LOW
Negligible 2	MEDIUM	MEDIUM	MEDIUM	LOW	LOW
Insignificant 1	LOW	LOW	LOW	LOW	LOW

Ranking Likelihood x Severity Matrix

Score 20 – 25 = Extreme

Score 12 – 16 = High

Score 6 – 10 = Medium

Score 1 – 5 = Low

Extreme – Events/activities in this category contain unacceptable levels of risk, including catastrophic and critical injuries that are highly likely to occur. University should immediately implement Control/Action measures to eliminate or lower the level of risk. Activities that fall under Extreme after applying all reasonable risk management strategies should be eliminated or modified.

High – Events/activities in this category contain potentially serious risk that are likely to occur. Application of proactive Control/Action measures to reduce the risk is recommended. University should consider ways to modify or eliminate unacceptable risk.

Medium – Events/activities in this category contain some level of risk that is unlikely to occur. University should consider what can be done to manage the risk to prevent any negative outcomes.

Low – Events/activities in this category contain minimal risk and are unlikely to occur. University can proceed with these activities as planned but take basic precautions.

Review Section:

Level of risk after stated risk control measures have been implemented:

☐ Acceptable ☐ Not Acceptable

Comments:

--

