

Risk Management Policy

Purpose

1. This Policy outlines the principles underlying how Global Higher Education (GHE) monitors and mitigates all risks to its higher education operations and takes preventative action to mitigate foreseeable risks to academic and corporate integrity and organisational sustainability, in accordance with Standard 6.2 (Corporate Monitoring and Accountability) of the *Higher Education Standards Framework (Threshold Standards) 2021*.

Scope

2. This Policy applies to all GHE staff and members of governing bodies.

Definitions

3. Definitions for key terms are presented in the Glossary of Terms which may be accessed on the GHE website at <https://www.globalhe.edu.au/policy>

Suite documents

4. This Policy is linked to the following Procedure and document(s):
 - a) Risk Management Procedure;
 - b) Risk Register.

Policy

Principles

5. A risk is any action or consequence from an action that could have a negative impact on GHE. This includes events such as:
 - a) those that could lead to damage to GHE's reputation as a registered higher education provider, especially in respect of its academic standing and integrity;
 - b) critical incidents such as, danger or injury to staff or students;
 - c) not achieving GHE's strategic and business plans or projects;
 - d) financial loss or lack of financial sustainability;
 - e) adverse media coverage;
 - f) damage to the physical environment, including land, water or air quality;
 - g) threats to information and communication technology, cybersecurity and privacy;
 - h) lack of mechanisms and oversight to ensure legislative, regulatory and accreditation compliance leading to an adverse impact for GHE, its students and partners.
6. Risk management at GHE:
 - a) creates and protects the value and integrity of higher education delivery and outcomes for students;
 - b) is an integral part of organisational processes and decision-making process;
 - c) explicitly addresses uncertainty;
 - d) is systematic and structured;
 - e) is based on the best available and current information;

- f) takes human factors into account;
 - g) is transparent and inclusive;
 - h) is dynamic, iterative and responsive to change and capable of continual improvement and enhancement;
 - i) is reported and actioned;
 - j) is periodically re-assessed.
7. Analysis of, and dealing with risk follows the following treatment options:
- a) avoiding the risk by deciding not to start or continue with the activity that gives rise to the risk;
 - b) increasing the risk in order to pursue an opportunity;
 - c) removing or reducing the risk;
 - d) sharing the risk with another party or parties (including contracts and risk financing);
 - e) retaining the risk by informed decision.
8. To achieve its aim, GHE will commit to a range of actions including:
- a) maintain the highest possible standard of academic and professional integrity;
 - b) maintain the highest possible standard of occupational health and safety (OHS) and environment protection in line with social and legal requirements, including assistance in prevention of critical incidents and accidents;
 - c) minimise the effects of work-related accidents both in human and financial terms by providing a professional standard of rehabilitation service;
 - d) optimise costs associated with the prevention and management of losses risk financing and risk transfer (through the insurance program);
 - e) monitor and review the representation of GHE through marketing and through arrangements with third parties;
 - f) manage the applicable workers compensation scheme to the highest possible standard;
 - g) manage and maintain compliance by conducting self-assessment at least annually against all higher education regulatory requirements;
 - h) establish a robust policy framework that governs our higher education operations including for quality assurance processes and processes;
 - i) seek and consider external and independent advice, review and audit functions.

Associated information

Related Internal Documents	Risk Management Procedure Risk Register Delegation of Authority Policy and Schedule Governance Framework Intellectual Property and Copyright Policy Quality Assurance Policy Student Academic Integrity and Academic Misconduct Policy Glossary of Terms
Related Legislation, Standards and Codes	<i>Tertiary Education Quality and Standards Agency Act 2011</i> <i>Higher Education Standards Framework (Threshold Standards) 2021</i> <i>Education Services for Overseas Students Act (ESOS) 2000</i> <i>National Code of Practice for Providers of Education and Training to Overseas Students 2018</i> <i>Australian Qualifications Framework 2013</i> <i>Copyright Act 1968</i>
Date Approved	21 February 2020
Date of Effect	21 February 2020
Date of Review	June 2026
Approval Authority	Board of Directors
Policy Custodian	Chief Executive Officer
PinPoint DocID	2537

Change history

Version Control	Version 1.3	
Change Summary	21-Jan-20	Draft recommended by 31-Jan-20 Audit and Risk Committee and approved by Board of Directors (BoD) 21-Feb-20 with minor amendments
	6-Mar-20	V1.1 revised version including minor amendments requested by BoD 21-Feb-20 (cl. 1, added 16g) plus administrative updates
	20-Aug-20	V1.2 minor amendments to risk treatment options (cl 8) plus administrative updates recommended by ARC 14-Aug-20
	10-Oct-23	V1.3 administrative updates following TEQSA registration

Warning - Document uncontrolled when printed! The current version of this document is maintained on the GHE website at <https://www.globalhe.edu.au/policy>