

**UNIVERSITY OF ABERDEEN
RISK MANAGEMENT
TECHNICAL GUIDANCE FOR USE OF RISK REGISTER TEMPLATE**

Summary

The University has in place a *Risk Management Framework*, which includes a *Risk Management Process*. This is effectively a high level institutional guide for end-users on how to manage risk. As part of this, the University has developed a standard risk register template; this is a key risk management tool which should be used to help with the management of risk at all levels, including Schools, Professional Services and on projects.

This document is intended as a basic step-by-step user-guide which provides instruction on how to use the risk register template when developing and maintaining a risk register. The same template should be used by Schools, Professional Services and on projects. A blank template is available for use via the University website at the Policy Zone or via the following link: [http://www.abdn.ac.uk/staffnet/documents/University BLANK Risk Register Template Final Version 250117.xlsm](http://www.abdn.ac.uk/staffnet/documents/University%20BLANK%20Risk%20Register%20Template%20Final%20Version%20250117.xlsm).

Step 1 – On Opening the Template

On opening the template, the first worksheet will appear as below (Figure 1). This is the Risk Register Summary Table. To begin using and populating the risk register, please follow these instructions:

- 1 On first opening the file, click “Enable content” in the yellow toolbar, as circled below, and click “Yes” to “Make this a Trusted Document?” Always remember to enable macros when you open the document.
- 2 Name the Risk Register in the allocated field, as circled below (2). For example: “Business School Risk Register”.
- 3 Having done so, you are ready to start adding and recording risks. To add a new risk, click on the grey button “Add New Risk” (3) and a blank Risk Action Plan (RAP) will appear as a new sheet.

Note: users cannot manually enter text into the Summary Table; the Table will populate automatically when data or text is entered into the corresponding fields within the linked RAP.

Figure 1: Risk Register Summary Table

YOUR NAME RISK REGISTER					
UPDATE/ISSUE DATE:					
Risk		Risk Owner	Risk Manager	Initial Risk Score (before controls applied)	Current Risk Score
Risk ID	Risk description				

Step 2 – Populating the RAP

The blank Risk Action Plan (RAP) will appear as below (Figure 2), as a new worksheet. The first one created is automatically named “Risk_01”; subsequent RAPs will be named Risk_2, Risk_3, Risk_4 and so forth.

Figure 2: Risk Action Plan

Risk Action Plan				
Date: _____	Risk ID: Risk_01	Back to Risk Register		
Risk Description / Category				Category
Risk Owner	Risk Manager	Review Period	Linked Strategic Objectives	
Risk Background and Initial Risk Assessment	Impact	Likelihood	Initial Risk Score (Gross)	
			0	
Current Controls				
Description of Activity				
Mitigating actions	Priority	Difficulty	Specific Responsibility	Target Completion
Revised Risk Assessment	Impact	Likelihood	Current Risk Score (Net)	
			0	
Review Date	_____			

The RAP should then be populated according to the guidance outlined both below, and also within the *Risk Management Process* (Section 4 of the *Risk Management Framework*). The RAP is generally intuitive (for example fields for Risk Manager and Risk Owner are self-explanatory). However, in particular, the following key points should be noted:

- I. Reiterating the point made above, information entered into certain fields within the RAP (for example, into the Risk Description, Risk Owner and Risk Manager fields) will automatically transfer into the corresponding fields in the Risk Summary Table. Users should not attempt to enter information directly into the Summary Table; instead enter all information directly into the RAP.
- II. The **Risk Background** and **Initial Risk Assessment** fields are to provide context. Users should insert a concise overview of the key issues affecting the risk, and the potential consequences if these issues are not adequately controlled. In short, this section should reflect on the risk before any controls are applied;
- III. The **Current Controls** field should include an overview of what controls are currently in place to manage the risk. These can be listed in bullet-point format. Current Controls should include contingency plans and business continuity issues, where applicable. They should also include bullets or a narrative evaluating the effectiveness of the controls in place, and a summary of any identified gaps or weaknesses. It is important to fully review this section every time the risk is reviewed and to evaluate whether the Current Controls are effective in managing the risk;

- IV. **Under Mitigating Actions**, users should list specific actions either ongoing or due to be implemented to mitigate against the risk. All mitigating actions should be designed to strengthen the controls already in place, notably where weaknesses or gaps might have been identified (in the “Current Controls” section).
- V. When **scoring the risk**, the Impact and Likelihood scoring matrix should be used (see Figure 3). This forms part of the template under Sheet 2. Risk scoring should be undertaken in accordance with the guidance outlined under Section 4 of the *Risk Management Framework*. In particular, the following key points should be noted:
- The **Initial Risk Score** should be populated as part of an initial risk assessment, and refers to the level of risk an activity would pose if no controls or mitigating actions were in place;
 - The **Current Risk Score** should be populated as part of a revised risk assessment, and refers to the level of risk remaining after controls and mitigating actions are taken into account (*more detail is given below under Section 4.4*). The Current Risk Score should ideally reflect the applicable risk appetite.

Figure 3: Impact and Likelihood Scoring Matrix

			Measurement of Impact						
			People	Injuries or ailments not requiring medical treatment.	Minor injury or First Aid Treatment Case.	Serious injury causing hospitalisation or multiple medical treatment cases.	Life threatening injury or multiple serious injuries causing hospitalisation.	Death or multiple life threatening injuries.	Multiple Deaths and Serious Injury
			Reputation	Internal Review	Scrutiny required by internal committees or internal audit to prevent escalation.	Scrutiny required by external committees or ACT Auditor General's Office, or inquest, etc.	Intense public, political and media scrutiny. Eg: front page headlines, TV, etc.	Consistent National Media and Or Inquiry	Government or Commission of inquiry or adverse national media.
			Business Process & Systems	Minor errors in systems or processes requiring corrective action, or minor delay without impact on overall schedule.	Policy/procedural rule occasionally not met or services do not fully meet needs.	One or more key accountability requirements not met. Inconvenient but not student welfare threatening.	Strategies not consistent with Government's agenda. Trends show service is degraded.	Widespread Systems failures and client complaints	Critical system failure, bad policy advice or ongoing non-compliance. Business severely affected.
			Financial	<100k	£10k-£500k	£50k-£1m	£1m-£5m	£5m-£15m	>£15m
				Negligible	Measurable	Significant	Highly Significant	Major	Severe
Likelihood	Probable in the near future	Highly likely to occur	6	6	12	18	24	30	36
	Possible in the next 12 months	Significant likelihood of occurring	5	5	10	15	20	25	30
	Possible in the next 1-2 years	Realistic likelihood of occurring	4	4	8	12	16	20	24
	Possible in the medium term (2-5 years)	Moderate likelihood of occurring	3	3	6	9	12	15	18
	Possible in the long term (5-10 years)	Unlikely to occur	2	2	4	6	8	10	12
	Unlikely in the foreseeable future	Highly unlikely to occur	1	1	2	3	4	5	6

Users should remember to save the Risk Register regularly when in use, and should ensure a system is in place for version control (for example through regular update of the ‘Date’ section at the top of every RAP page). The frequency at which the Risk Register should be reviewed will vary according to context and the wider systems in place; for example, School Risk Register should be regularly reviewed at School Executive level, though formal review by the institution will take place twice per year via the School Planning Process. At project level, the Project Board should review risk every time it meets. The *Review Period* and *Review Date* fields should be used to record the frequency and dates against which the Register should be reviewed.

NOTE: all queries relating to this guide, or to the wider Risk Management Framework, should be directed in the first instance to Iain Grant in the Directorate of Planning (i.grant@abdn.ac.uk).