TABLE 1: Likelihood and Consequence Criteria

<table>
<thead>
<tr>
<th>Consequence</th>
<th>Likelihood</th>
<th>Likelihood</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rare</td>
<td>Unlikely</td>
</tr>
<tr>
<td>Catastrophic / Outstanding</td>
<td>Moderate</td>
<td>High</td>
</tr>
<tr>
<td>Major</td>
<td>Moderate</td>
<td>High</td>
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<tr>
<td>Moderate</td>
<td>Low</td>
<td>Moderate</td>
</tr>
<tr>
<td>Minor</td>
<td>Low</td>
<td>Low</td>
</tr>
<tr>
<td>Insignificant</td>
<td>Low</td>
<td>Low</td>
</tr>
</tbody>
</table>

The following definitions have been used to describe the consequences of a risk occurring:

- **Catastrophic / Outstanding**: Financial impact exceeds $30M/10% of project budget
  - Multiple deaths
  - Very high client sensitivity
  - Irreparable damage to University’s image and reputation
  - Cessation of business due to non-compliance with regulations
  - Business and Strategic objectives unable to be achieved

- **Major**: Financial impact $20M-$30M/5-10% of project budget
  - Single death and/or multiple significant injuries
  - Significant client sensitivity
  - Significant damage to University’s image and reputation
  - Restriction of business due by regulators
  - Significant impact on Business and Strategic objectives

- **Moderate**: Financial impact $5M-$20M/1-5% of project budget
  - Multiple injuries
  - Moderate client sensitivity
  - Medium damage to University’s image and reputation
  - Fines and penalties by regulators (e.g. delay in payment to client)
  - Moderate impact on Business and Strategic objectives

- **Minor**: Financial impact less than $5M/1% of project budget
  - Single injury
  - Low impact on client sensitivity
  - Minimal damage to University’s image and reputation
  - Censure by regulators
  - Minimal impact on Business and Strategic objectives
  - Risk consequences are dealt with by routine operations

- **Insignificant**: Risk consequences are dealt with routine operations

The following definitions have been used to describe positive outcomes / opportunities:

- **Catastrophic / Outstanding**: Huge financial gain (exceeding $30M)
  - Significantly enhanced image and reputation
  - Significantly exceeds Business and Strategic objectives

- **Major**: Major financial gain ($20M-$30M)
  - Enhanced image and reputation
  - Significant contribution towards achieving Business and Strategic objectives

- **Moderate**: High financial gain ($5M-$20M)
  - Some enhancement to reputation
  - Moderate contribution towards achieving Business and Strategic objectives

- **Minor**: Some financial gain (< $5M)
  - Minor improvement to image and reputation
  - Minor contribution to Business and Strategic Objectives

- **Insignificant**: Small benefit
  - Low financial gain

**Note (1):** Financial impact is on net revenue after insurance coverage (if any). In the case of service groups, measure is on net expenditure.