Australian Research Council Centre of Excellence for Green Electrochemical Transformation of Carbon Dioxide

Risk Management Plan

Foreword

GETCO2 is a $45M, 7-year, ARC Centre of Excellence comprised of Australian and international university partners, and industry and government partners, led by Administering Organisation, The University of Queensland. According to the governance structure, the Centre Management Committee and Chief Operating Officer have oversight of the Centre risk profile.

This document serves three primary purposes in relation to Centre-wide operations and activities, namely:

- **Risk Identification and Assessment:** It documents Centre-wide risks, and benchmarks these risks against the consequence to the Centre (measured as per **Table 1** methodology) and the likelihood of occurrence (measured as per **Table 2** methodology). These two measures are then used to produce an overall risk rating as per the methodology in **Table 3**.

  Note. Given that the Centre (and employed or associated Centre members) predominately operate under the policies and procedures of seven Node Universities, this document serves to only guide where there are Centre-wide concerns.

- **Risk Management:** It documents the systems and internal controls that the Centre has in place to manage the risks to which those operations and activities are subject.

- **Business Continuity:** It sets out the framework for recovering (either partial or complete) critical Centre-wide functions following a disaster or extended operating disruption and, where relevant, references logistical plans and predetermined recovery periods for these activities.

TABLE 1 - CONSEQUENCE MEASUREMENT CRITERIA					
Consequence Rating	**Consequence**				
	Financial	**Compliance and Legal Risk**	**Culture / Centre Values**	**Reputational**	**Project/Research**
Critical	Reduction in funding of >15%	Criminal conviction or court-imposed fines. Loss of agreement(s) or settlement costs.	Members lose trust in Centre's commitment and ability to abide by its Values. Majority of internal stakeholders believe Centre's culture is corrosive and/or noticeably detrimental to Centre's success, and to the success of its members.	Majority of stakeholders severely disadvantaged (months). Strong, sustained and largely unanimous criticism of Centre by key stakeholders or general public, via conventional or social media.	Serious process breakdown that prevents the achievement of mission-critical objectives.

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				Very public and rapid withdrawal of support for, and trust in, Centre by its key stakeholders.	
Major	Reduction in funding of 10 - 15% (~ max $900,000 p.a.)	Significant and systematic breaches of Centre policies and procedures. Significant breach of Agreement(s) or ARC guidelines resulting in major adverse finding or enforceable undertaking.	Noticeable reduction in member morale across Centre. Sustained inability to fill essential roles and/or attract sought-after potential members in a timely manner. Persistent failure to retain valued members for desired periods of time. Widespread member perception that Centre does not appropriately respond to CIs/COO breaching Values, Code of Conduct Principles.	Multiple stakeholders severely disadvantaged (weeks-months). Ongoing criticism of Centre in conventional or social media gradually undermining public perception of Centre.	Serious process breakdown that substantially impedes the achievement of a core objective.
Moderate	Reduction in funding of 5 - 10% (~ max $600,000 p.a.)	Significant but ad-hoc breach of Centre policy or procedure. Breach of Agreement(s) or ARC guidelines but without the consequences of 'Major' or 'Critical'.	Noticeable reduction in member morale at Node or membership type. Widespread member perception that CIs/COO do not appropriately respond to members breaching Values, Code of Conduct Principles.	Multiple stakeholders experience significant disadvantage (weeks). Regular adverse conventional or social media coverage. Members frequently and publicly express their disapproval and disappointment at Centre.	Process breakdown that impedes the achievement of an important objective or causes extensive inefficiencies in key processes.
Minor	Reduction in funding of 1 - 5% (~ max $300,000 p.a.)	Minor breach of a Centre policy or procedure. Minor corrective actions from ARC or Partner on non-essential matters.	CIs/COO not appropriately responding to members behaviour that is inconsistent with Values, Code of Conduct.	Minority of stakeholders experience disadvantage (days-weeks). Adverse conventional or social media coverage for a brief time.	Process breakdown that impedes the achievement of an important objective or causes some inefficiencies in key processes.
Insignificant	Reduction in funding of <1% (~ $60,000 p.a.)	Breach of a standard operating procedure but not a Centre policy.	Some non-supervisory members unaware of and/or their behaviour occasionally inconsistent with Values, Code of Conduct.	Stakeholders experience minimal disadvantage (days). Ad hoc negative mentions or rumours of a negative event on social media.	Process breakdown or inefficiencies that have a limited impact on the achievement of an objective.

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TABLE 2 - DETERMINING LIKELIHOOD OF OCCURRENCE

Likelihood of risk materialising	Criteria
Very High	>90% probability – "Almost certain; extremely likely"
High	60% - 90% probability – "Very Likely; will probably occur"
Medium	40% - 59% probability – "Likely to happen"
Low	10% - 39% probability – "Possible but unlikely"
Very Low	<10% probability – "Conceivable but extremely unlikely"

TABLE 3 - RISK RATING MATRIX

		Consequence				
		Insignificant	Minor	Moderate	Major	Critical
Likelihood	Very High	Medium	Medium	High	Extreme	Extreme
	High	Low	Medium	High	High	Extreme
	Medium	Low	Low	Medium	High	Extreme
	Low	Low	Low	Medium	Medium	High
	Very Low	Low	Low	Low	Medium	High

Definitions, Terms, Acronyms

IRL – Inherent Risk Level (It is the level of risk assuming there are no controls specifically designed and implemented to manage that particular risk)
MRL – Managed Risk Level (It is the level of risk taking into consideration the total effectiveness of all the existing controls or risk treatments that act upon that risk)

CMC - Centre Management Committee
RPC – Research program Committee
SAC – Strategic Advisory Committee
RAC – Research Advisory Committee
CD – Centre Director
COO – Chief Operating Officer
CI – Chief Investigator

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DOCUMENT CONTROL

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Version Control/ Change Log: The table below is a cumulative log of all changes to this document:

Version	Date	Description, Reasons, Comments	Approval* & Date
0.1	15/12/23	First draft	[xx/10/2023]

This document is subject to an annual review by the Centre Management Committee.

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No.	Identified Risk (including Description)	Source of Risk (what are the potential causes and contributing factors)	Overall Disruption Risk / Risk Scenario	Inherent Risk Level			Existing Controls or Strategies (and Statement of Adequacy), with resulting Managed Risk Level					Critical Function Affected	Business Continuity Actions (Officer Responsible for Implementing)
				Consequence	Likelihood	Risk Rating		Adequacy	Consequence (Post-control)	Likelihood (Post-control)	Risk Rating		

A	**General / Governance / Legal**

No.	Identified Risk	Source of Risk	Overall Disruption Risk	Consequence	Likelihood	Risk Rating	Existing Controls	Adequacy	Consequence (Post-control)	Likelihood (Post-control)	Risk Rating	Critical Function Affected	Business Continuity Actions
A1	**Extended physical office location closure**	➢ Loss of external power ➢ Natural disaster ➢ Property damage ➢ Pandemic	➢ Loss of access to physical Node location	Moderate	Medium	Medium	➢ Utilisation of Cloud system infrastructure to extent possible ➢ Ability to seek support from other Node members and infrastructure **OVERALL**	☺ ☺ ☺	Minor	Medium	Medium	Operations	N/A
A2	**Change of Funding Agreement**	➢ Governmental	➢ Loss of funding	Major	Low	Medium	➢ The Centre operates within an annual budget built/guided by Application Budget, modelled over life of Centre to demonstrate Funding requirements ➢ The Centre submits an annual report to the ARC and tracks KPI progress to ensure delivering on objects outlined in Centre application **OVERALL**	☺ ☺ ☺	Moderate	Very Low	Low	Any	N/A

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				Consequence	Likelihood	Risk Rating							
A3	**Regulatory / agreement compliance** Failure to comply with: - ARC requirements; - legal obligations generally - privacy requirements - research ethics.	➢ Lack of knowledge of legal / regulatory requirements / obligations	➢ Reputational damage ➢ Financial penalty	Major	Medium	High	➢ Defined governance responsibilities / procedures; ☺ ➢ Internal management system for tracking ARC compliance; ☺ ➢ Defined process requiring sign off by CMC for major obligations; ☺ ➢ Annual review of projects to ensure compliance with obligations; ☺ ➢ Compliance with ARC Open Access Policy; ☺ ➢ Ensure that Centre policies/procedures comply with external legislation and institutional policy frameworks, through regular (annual) review. ☺ ➢ Onboarding of polices and Centre agreements. ☺ ➢ Training in IP management. 😐 **OVERALL** ☺		Major	Low	Medium	Any	N/A
A4	**Strategic direction**	➢ Lack of strategic planning to maintain Centre relevance & adapt to research landscape/demands ➢ Inadequate governance	➢ Reputational damage ➢ ARC compliance ➢ Limited lifespan				➢ Regular Research & Strategic Advisory committee meetings & review of Centre activities/outputs ☺ ➢ Annual review of KPIs, milestones & outputs by RPC & CMC ☺ **OVERALL** ☺					Any	

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				Consequence	Likelihood	Risk Rating							
A5	**Intellectual Property (IP) infringement / disclosure**	➢ -Inappropriate use of IP licenced from a third party resulting in legal/financial exposures and reputational damage. Or ➢ Inability to achieve project objectives due to not having licence to 3rd party IP ➢ Inadvertent disclosure of IP ➢ Intellectual property, including encumbrances, licences, commercialisation activities, etc.	➢ Decom-mission outputs, stop research or develop a work-around ➢ Litigation	Moderate	Low	Medium	➢ Establish Project Agreements with Partners where IP is involved ☺ ➢ Training in IP management 😐 ➢ IP register with background & third party and annual review ☺ ➢ Employment contracts have appropriate IP restrictions [Obligation of university and treatment of PhD candidates and other HDR students vary] 😐 **OVERALL** 😐		Minor	Low	Low	Research	N/A
A6	**General OHS**	➢	➢				➢ All Nodes comply with & uphold institutional OHS requirements according to law; ☺ ➢ CIs model the safety behaviour & prioritise safety training & mentoring for their teams ☺					Any	N/A

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				Consequence	Likelihood	Risk Rating							
B	**Human Resources & Diversity**												
B1	**Loss of key personnel / members**	➢ Universities /Research Institutes seeking experienced staff in area of Centre research ➢ Staff seeking further experience / development / overseas travel	➢ Loss of experience / key knowledge /mentoring ➢ Reduction in productivity	Moderate	High	High	➢ Employment contracts with appropriate lengths ➢ Options to encourage retention ➢ Career development / progression opportunities ➢ Opportunities for interstate / overseas / industry secondment ➢ Removing single points of failure by ensuring appropriate organisational redundancy **OVERALL**	😐 😐 ☺ ☺ ☺ ☺	Moderate	Medium	Medium	Any	N/A
B2	**Security of personnel / member information**	➢ Fraud ➢ Inadvertent disclosure / access	➢ Reputational damage	Moderate	Medium	Medium	➢ Reliant on Institutional support for full HR system ➢ Minimal personal data collected that is not 'public' ➢ Anonymised data used for Diversity, Equity, and Inclusion metrics **OVERALL**	☺ ☺ ☺ ☺	Minor	Very Low	Low	Any	N/A
B3	**Risk of injury/illness to personnel / members whilst in transit**	➢ Office environment / workshops / conferences / onsite visits ➢ In transit / offsite in other Node jurisdictions	➢ Loss of personnel / members (permanent or temporary) ➢ Financial implication of delayed travel	Moderate	Low	Medium	➢ Institutional insurance in place but members external to Nodes should be encouraged to source their own. ➢ Visits to industry worksites must comply with onsite regulations ➢ In relation to transmissible illness such as COVID-19 seek to minimise risk of group outbreak & adhere to health guidelines **OVERALL**	☺ ☺ ☺ ☺	Minor	Low	Low	Any	N/A

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				Consequence	Likelihood	Risk Rating							
B4	**Succession planning**	➢ Departure of members without internal replacement ➢ Retirement of senior staff	➢ Loss of experience / key knowledge	Moderate	Medium	Medium	➢ Development of personnel & mentoring at all levels ➢ CIs to develop internal deputies where possible ➢ Ensure clarity of roles, responsibilities and accountabilities across research and professional teams **OVERALL**	☺ 😐 ☺ ☺	Moderate	Low	Medium	Any	N/A
B5	**Failure to have a diverse and representative membership base**	➢ Recruitment of new members ➢ Departure of members ➢ Unconscious bias	➢ Reputational damage ➢ ARC compliance ➢ Limited perspective ➢	Major	Medium	High	➢ Raise awareness of equity, diversity and inclusion through regular initiatives. ➢ Centre Equity, Diversity and Inclusion policy & plan ➢ Centre charter and values modelled by leadership **OVERALL**	☺ ☺ ☺ ☺	Moderate	Low	Medium	Any	N/A
B6	**Member (Staff, Students, Associates) Wellbeing**	➢ Additional workload from Centre participation ➢ Unhealthy workplace culture	➢ Loss of members ➢ Burnout	Moderate	Medium	Medium	➢ Adequate resourcing ➢ Pulse Survey(s) ➢ Mental Health Awareness Workshop ➢ Centre charter and values modelled by leadership **OVERALL**	☺ ☺ ☺ ☺	Moderate	Low	Medium	Any	N/A

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				Consequence	Likelihood	Risk Rating							

C	**Information Technology – data protection & security**												
C1	**Back Office systems failure**	➢ Hosting fault ➢ Human error ➢ System modifications	➢ Loss of Website ➢ Loss of Newsletter ➢ Loss of MS Teams	Moderate	High	High	➢ Comply with Data Management Plan ➢ Use institutional systems to the extent possible for system administration support ➢ Use 3rd party provider for Website hosting. ➢ Utilisation of Cloud system infrastructure to extent possible **OVERALL**	😐 😊 😊 😊	Minor	Low	Low	Operations	N/A
C2	**Unauthorised system access**	➢ Fraud ➢ Malicious attack	➢ Reputational damage ➢ Stakeholder loss ➢ Loss of/ damage to social media profiles ➢ Loss of/ damage to website	Major	Low	Medium	➢ Limited non-institutional systems ➢ Limited storage of, and restricted access to, confidential information ➢ Use of password manager for social media channels ➢ 2 factor authentication for CRM and website access **OVERALL**	😊 😐 😐 😊 😊	Moderate	Low	Medium	Operations	N/A
C3	**Centre-wide Research data backup**	➢ Hosting fault ➢ Human error ➢ System modifications	➢ Loss of key collaborative research data ➢ Reduction in productivity	Critical	Medium	Extreme	➢ Limited non-institutional systems ➢ Use of backed up storage infrastructure ➢ Cross Node redundancy **OVERALL**	😊 😊 ☹️ 😊	Minor	Low	Low	Research	

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				Consequence	Likelihood	Risk Rating							
D	**Research projects / Centre Activities**												
D1	**Performance, achieving ARC KPIs**	➢ KPIs - Research targets, outputs, performance and outcomes	➢ ARC compliance ➢ Funding Loss	Moderate	Low	Medium	➢ Regular review of ARC KPIs to ensure that targets are on track; ➢ Regular review of Research Program with mapped Projects (inc Additional Funding) and associated performance milestones ➢ 'Central' system to capture KPIs ➢ Templates for Node reporting to track KPIs **OVERALL**	☺ 😐 ☺ ☺	Moderate	Very Low	Low	Research	N/A
D2	**Breach of Centre Charter**	➢ Inadvertent ➢ Lack of knowledge of Charter	➢ Reputational damage ➢ Loss of members	Moderate	High	High	➢ Induction with Centre Director; ➢ Node Admins undertake appropriate induction, onboarding and training for all new Centre members; ➢ Welcome pack induction which communicates expectations around the Centre Charter, including the Centre Values and institutional codes of conduct; ➢ Regular support for EDI activities **OVERALL**	☺ ☺ ☺ ☺ ☺	Minor	Medium	Low	Any	N/A

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				Consequence	Likelihood	Risk Rating							
D3	**Quality of research outputs**	➢ Data collection & integrity ➢ Methodology & design ➢ Lack of rigorous peer review ➢ Disengaged researchers ➢ Lack of collaboration	➢ Reputational damage ➢ Loss of members ➢ ARC compliance	Major	Medium	High	➢ Annual committee review of Centre performance ➢ Strategic funding incentives ➢ Regular oversight from Advisory committees & Theme/Flagship leaders ➢ Regular presentation of outputs at Centre forums ➢ Cross-Node collaboration KPIs ➢ Mentoring across Centre	☺ ☺ ☺ ☺ ☺ ☺	Moderate	Low	Medium	Research	N/A
D4	**Research Integrity and Ethics**	➢ Ignorance of integrity & ethics principles ➢ Modelling of behaviours ➢ Research misconduct ➢ Conflict of interest	➢ Reputational damage ➢ Loss of funding ➢ Litigation ➢ Stakeholder loss	Major	Medium	High	➢ Formalised institutional training in ethics + guidelines ➢ Data management & integrity ➢ Mentoring from leadership ➢ Compliance with The Australian Code for the Responsible Conduct of Research (2018)	☺ ☺ ☺ ☺	Moderate	Low	Medium	Research	N/A
D5	**Adaptability and change management – agility to pivot research**	➢ Shifting research/market/ industry/technology landscape ➢ Siloed projects ➢ Disengaged members ➢ Pipeline of talent ➢ Advisory committees ➢ IP issues	➢ Loss of relevance & funding opportunities ➢ Reputational damage ➢ Loss of capacity	Major	Medium	High	➢ Strategic funds ➢ Transparent decision-making procedure for funds allocation ➢ Annual review of outputs & milestones/KPIs/performance	☹ ☺ ☺	Major	Low	Medium	Research & Operations	N/A

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				Consequence	Likelihood	Risk Rating							
D6	**Collaboration**	➢ Ineffective communication across Centre ➢ Poor governance ➢ Participation of members in Centre activities & service roles	➢ Compromised outputs ➢ Failing on centre objectives	Major	Medium	High	➢ Clear governance, roles & obligations as set out in Centre agreement & Application ➢ Regular scheduled committee meetings rotating across nodes ➢ Annual conference supporting all members ➢ Shared supervision across projects & Nodes ➢ Regular engagement of international partners in Centre activities	☺ ☺ ☺ ☺ ☺	Moderate	Low	Medium	Research, Operations	

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				Consequence	Likelihood	Risk Rating		Adequacy	Consequence (Post-control)	Likelihood (Post-control)	Risk Rating		

E	**Communications / Engagement / Stakeholders**												
E1	**Adverse coverage / commentary on Centre activities (inc. social media)**	➢ Inadvertence ➢ Disgruntled member or ex-member ➢ Disgruntled partner or community	➢ Reputational damage ➢ Stakeholder loss	Moderate	Medium	Medium	➢ Regular monitoring of Media channels/ mentions ➢ Social Media training ➢ Social Media policy – encourage constructive, respectful and mutually beneficial communication **OVERALL**	😐 😊 😊 😊	Moderate	Low	Medium	Operations	N/A
E2	**Adverse coverage / commentary on publication or research outputs of Centre**	➢ Disgruntled member or ex-member ➢ Disgruntled partner or community ➢ Poor quality of output	➢ Reputational damage ➢ Stakeholder loss ➢ Loss of members	Major	Low	Medium	➢ RPC oversight of Centre publications ➢ Research Ethics & Integrity training for members ➢ Respectful culture within Centre **OVERALL**	😊 😊 😊 😊	Moderate	Low	medium	Research, Operations	
E3	**Adverse coverage / commentary on Partner or research collaborator of Centre**	➢ Poor Partner or Collaborator reputation	➢ Reputational damage ➢ Stakeholder loss ➢ Loss of members	Moderate	Low	Medium	➢ Review by CMC of new partners and project parties ➢ Contractual obligations with new Partners **OVERALL**	😊 😊 😊	Moderate	Very Low	Low	Research, operations	N/A
E4	**Stakeholder disengagement**	➢ Poor research collaboration ➢ Limited engagement	➢ Reputational damage ➢ Stakeholder loss	Moderate	Low	Medium	➢ Centre Communications, Education & Outreach plan ➢ Regular review of Partners ➢ Annual engagement of Centre Partners in Research Program ➢ Regular Stakeholder communication **OVERALL**	😊 😐 😊 😊 😊	Moderate	Very Low	Low	Operations	N/A

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				Consequence	Likelihood	Risk Rating		Adequacy	Consequence (Post-control)	Likelihood (Post-control)	Risk Rating		
F	**Finance**												
F1	**Unauthorised expenditure**	➢ Inadvertence	➢ Loss of funds available	Minor	Low	Low	➢ The Centre operates under written CMC - approved delegations of authority with respect to authority limits for approvals for expenditure that are outside budget ➢ The Centre operates within an annual budget approved by the CMC and provides the CMC with 6 monthly reporting of performance against budget ➢ The Centre provides Letters of Award for the allocation of additional funding which is reviewed annually **OVERALL**	☺ ☺ ☺ ☺	Minor	Very Low	Low	Any	N/A
F2	**Deterioration in financial performance**	➢ Economic environment ➢ Expense overruns (e.g. Staff costs and salary increases)	➢ Loss of funds available to 'allocated' resourcing	Major	Medium	High	➢ The Centre operates within an annual budget approved by the CMC and provides the CMC with 6 monthly reporting of performance against budget ➢ Expenditure controlled by institutional systems ➢ Regular review of Node operational finances to ensure costs controlled and within allocated budget ➢ Regular meetings with UQ Finance Advisory Team to review and monitor income and expenditure against approved budget. **OVERALL**	☺ ☺ ☺ ☺ ☺	Moderate	Low	Medium	Any	N/A

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				Consequence	Likelihood	Risk Rating							
F3	**Unauthorised payments**	➢ Fraud	➢ Loss of funds	Moderate	Low	Medium	➢ Regular review of Node operational finances to ensure costs controlled and within allocated budget ➢ Given institutional controls, authorisation levels exist for all payments **OVERALL**	☺ ☺ ☺	Moderate	Very Low	Low	Operations	N/A
F4	**Compliance with ARC Application Budget**	➢ Failure to allocate funding in line with Application Budget ➢ Challenge of aligning with Additional Funding with original Application commitments	➢ Reputational damage ➢ ARC penalties	Moderate	Medium	Medium	➢ The Centre operates within an annual budget built/guided by Application Budget ➢ The Centre submits an annual report (including finance) to the ARC **OVERALL**	☺ ☺ ☺	Moderate	Very Low	Low	Operations	N/A
F5	**Financial Sustainability**	➢ Fixed funding term (7 years) ➢ No rebid guarantee	➢ Inability to continue research (in some form) ➢ Loss of members	Critical	Medium	Extreme	➢ Framework developed to identify opportunities to diversify funding through research translation ➢ Additional Funding to enable pilot projects **OVERALL**	😐 😐 😐	Critical	Low	High	Operations	

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No.	Identified Risk (including Description)	Source of Risk (what are the potential causes and contributing factors)	Overall Disruption Risk / Risk Scenario	Inherent Risk Level			Existing Controls or Strategies (and Statement of Adequacy), with resulting Managed Risk Level	Adequacy	Consequence (Post-control)	Likelihood (Post-control)	Risk Rating	Critical Function Affected	Business Continuity Actions (Officer Responsible for Implementing)
				Consequence	Likelihood	Risk Rating							
G	**Capacity Building**												
G1	**Student & staff employability and progression**	➢ Failure to ensure Staff or Student outputs enable future opportunities ➢ Failure to recognise & realise opportunities to develop staff & students	➢ Reputational damage ➢ Inability to achieve objectives ➢ Lack of transition & strategic planning	Major	Medium	High	➢ Provide targeted training and development ☺ ➢ Centre Mentoring and Professional Development Plan ☺ ➢ Fund capacity building opportunities across all levels of professional and research staff, and students ☺ ➢ Ensure research projects are supportive of required student outputs ☺ ➢ Co-supervision & mentoring of student & E/MCRs across projects & Nodes ☺ **OVERALL** ☺		Moderate	Low	Medium	N/A	

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