Categories of Risk
In accordance with FA.32.003, the Policy on Strategic Risk Management (SRM):

Strategic
• Budgeting (relates to availability or allocation of resources)
• Fraud or Theft
• Unethical dealings
• Product and or services failure (resulting in lack of support to business process)
• Public perception and reputation
• Availability and retention of qualified staff
• Environmental (mismanagement issues relating to hazardous materials, pollution etc.)
• Occupational health and safety mismanagement and or liability
• Failure to comply with legal and regulatory obligations
• Civil Actions
• Lack or inadequacy of business continuity or contingency measures with regard to maintaining critical academic and business services in the event of pandemic or disaster
• Failure of the infrastructure (including utility supplies, computer networks etc.)
• Failure to address economic factors (such as interest rates, inflation)
• Capability to innovate (to exploit opportunities)
• Failure to control intellectual property
• Failure to take account of pandemic in the workforce or establish effective continuity arrangements in the event of disaster
• Failure to stay technologically current
• Failure to invest appropriately
• Failure to control IT effectively
• Failure to establish a positive culture following business change

Business/Financial
• Under performance of service relative to specification
• Management will under-perform against expectations
• Insolvency of contractors
• Failure of suppliers to meet contractual commitments (quality, quantity, and ineffective mitigation of their own risk exposures)
• Insufficient capital investment, shortfall in expected or planned revenue
• Fraud/Theft
• Partnerships failing to deliver desired outcome
• An event or endeavor being non-insurable, or wherein the cost of mitigation outweighs the benefit
• Interest rate instability
• Inflation
• Shortage of working capital
• Failure to meet project revenue targets
• Changes in tax structure

Regulatory/Legal
• New or changed legislation may invalidate assumptions upon which the activity is based
• Failure to obtain appropriate approvals (e.g. planning consent)
• Unforeseen inclusion or contingent liabilities
• Loss of intellectual property rights
• Failure to achieve satisfactory contractual arrangements
• Unexpected regulatory controls of licensing requirements

Human Factors
• Management incompetence/poor leadership
• Inadequate corporate policies
• Inadequate adoption of management practices
• Key personnel have inadequate authority to fulfil roles
• Poor staff selection procedures
• Lack of clarity over roles and responsibilities
• Vested interest creating conflict and insufficient governance
• Individual or group interests given unwarranted priority
• Indecisions or inaccurate information
• Employment practices

Political
• Change of government policy
• Change of government
• War and disorder
• Adverse public opinion/media intervention

Environmental
• Natural disasters
• Storms, flooding
• Pollution incidents

Technical/Infrastructure
• Inadequate design
• Professional negligence
• Human error/incompetence
• Infrastructure failure
• Operation lifetime lower than expected
• Increased dismantling/decommissioning costs
• Compromised safety
• Performance failure
• Residual maintenance problems
• Breaches in statutory/information security

Operational Risks
• Inadequate infrastructure to provide required operational services
• Inadequate or inappropriate people available to support the required service provision
• Inappropriate contract in place and or inadequate contract management to support the required level of service provision
• Changing requirements, enabled in an uncontrolled way
• Products passed to operational teams without due consideration to implementation, handover, subsequent maintenance and decommissioning
• Unexpected or inappropriate expectations of service users
• Inadequate incident handling
• Failing to meet legal or contractual obligations

Hazard Risks
• physical hazards caused by high noise levels, extreme weather or other unsafe conditions and environmental factors
• equipment related hazards caused by faulty equipment or poor processes when using equipment such as machinery
• chemical hazards caused by improper storage or use of flammable, poisonous, toxic or carcinogenic chemicals
• biological hazards caused by viruses, bacteria, fungi or pests
• ergonomic hazards caused by poor workplace design, layout or equipment use
• mismatch of employee skills with job duties