Rating scale for assessment criterion: Overall Value and Risk

The following rating scale is used as a guide to scoring an application against the Overall Value and Risk criterion. The rating scale provides indicators that are sampled to guide appropriate scoring of each application: it is not necessary for every indicator relating to a given score to be met for that score to be awarded.

Rating	Descriptor
Excellent	• The application provides **excellent** overall value • The proposed budget is detailed, aligns very well with the scope and scale of the proposed project, and is sufficient to undertake all components of work. • The applicant's risk management plan is well considered and appropriate to the project. • The stated approach to the management, monitoring and reporting of risks is clearly articulated within their application. • Any risks arising through the assessment are tolerable and well mitigated, and not likely to adversely impact on the achievement of stated objectives of the project.
Good	• The application provides **good** overall value. • The proposed budget, with some minor shortcomings, is substantiated and will meet the scope and scale of the proposed project. • The applicant's risk management plan is appropriate to the project, with some minor shortcomings. • The stated approach to the management, monitoring and reporting of risk is articulated within their application, with claims supported across key areas. • Any risks arising through the assessment are tolerable and unlikely to adversely impact on the achievement of stated objectives of the project, although some risks may require additional mitigations and/or monitoring to ensure the delivery of project outcomes.
Marginal	• The application provides **marginal** overall value. • The proposed budget is higher than expected for a project of the same scale and scope, with some line items questionable. • The applicant's risk management plan lacks detail in some areas, there are some gaps in risk identification or analysis or some mitigation and management strategies appear questionable. • Some risks arising through the assessment may require additional mitigation and/or monitoring to ensure that they are managed in a way that doesn't impact on the delivery of some project outcomes.