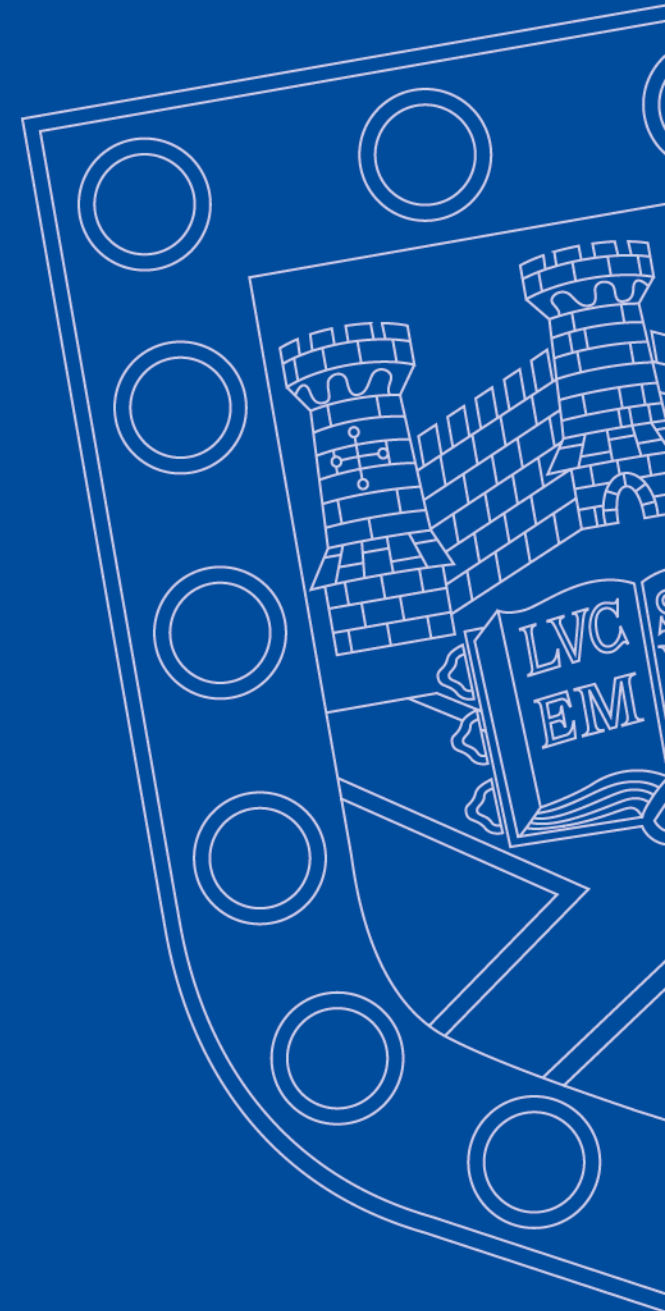# Risk Workshop February 2020

Compliance, Governance and Risk

Contents

- Key UoE risks, report 2 2019/20
- Feedback from Council
- Risks versus issues (requested topic)
- Risk identification –risk register refresh
- Risk articulation (requested topic)
- Risk reporting cycle 2019/20
- Resources

Key UoE risks

Key **corporate** risks registered by the University of Exeter across the past two reports are set out below. Red font denotes emerging risks.

	November 2019	February 2020
1	Information Security and Information Governance	Information Security and Information Governance
2	Financial Sustainability	Financial Sustainability
3	Reputational management	Climate Emergency
4	Impact of rate of expansion on infrastructure/teaching capabilities and resources	Impact of rate of expansion on infrastructure/teaching capabilities and resources
5	Impact of industrial action on staff wellbeing and on delivering student expectations	Impact of industrial action on staff wellbeing and on delivering student expectations
6	Impact of Brexit on taught admissions	Impact of Brexit on taught admissions
7	Political uncertainty	Political uncertainty

Key current College/Service risks

Key **College/Service** risks registered by the University of Exeter for the current report are set out below, and are broadly aligned to the corporate risks.

1	Financial Sustainability (key issues around reporting visibility)
2	Space/Infrastructure
3	Staff Recruitment/Retention and Experience
4	Student Experience (Industrial action and space issues)
5	Student Recruitment
6	IT Systems Support

Risk report feedback

- Positive feedback that there is good visibility of key risks, and improved consistency between corporate and college / service registers
- Keen to see more evidence that risks are being managed – target dates

Risks Versus Issues

Risk	Issue
An event that **may** occur	An event that **has occurred** or **will definitely occur**
Has a material impact on objectives	Has a material impact on objectives
Potential **could be mitigated** to prevent the risk from becoming an issue	**Prevention is not possible** due to the level of certainty that the event will occur/has occurred

See published guidance document: Risks Versus Issues

Risk identification – risk register refresh

A risk register should:

1. Identify the <u>risks to achieving strategic goals</u>
2. <u>Assess</u> the likelihood and impact of those risks
3. Apply controls to <u>manage down the likelihood and/or impact</u>
4. <u>Monitor /analyse the effectiveness of controls</u>
5. Provide <u>assurance</u> via all of the above <u>that risk is managed</u>

Risk identification

Homework – key strategic aims for your area?

Strategic aims of the University:

Building research power to tackle global challenges

Delivering an internationally excellent education

Creating an impact regionally, nationally and globally

Supporting our people to make the excellent happen

Making the most of our resources

What's **your** biggest risk?

Risk Articulation

Consider an "If/Then" statement: If the cause is realised and the potential event occurs, the consequence would be…

Example -

Risk Statement
Data breach or incident due to lack of good governance or human error resulting in fines of up to €20m, significant reputational damage and financial impacts as well as damage and/or distress to individuals.

A well stated risk sets itself up for an **actionable** response plan to mitigate. See the published Risk Articulation Guidance.

Risk Articulation

Risk Statement
Data breach or incident due to lack of good governance or human error resulting in fines of up to €20m, significant reputational damage and financial impacts as well as damage and/or distress to individuals.

Activity:

Select one risk that you identified in the previous activity, and articulate it using the above approach. Remember:

- **Potential event**
- **Cause**
- **Impact**

Risk Articulation

Activity:

For the new risk that you have identified, identify where controls can be applied:

Can mitigations be put in place to:
- prevent the risk from becoming an issue (i.e. limit the potential for a breach to occur)
- Manage the impact if it does occur to limit regulatory action, reputational damage, or other harmful impact

- Consider how you would evidence that a control is effective – how would you know if it was working to reduce the risk?
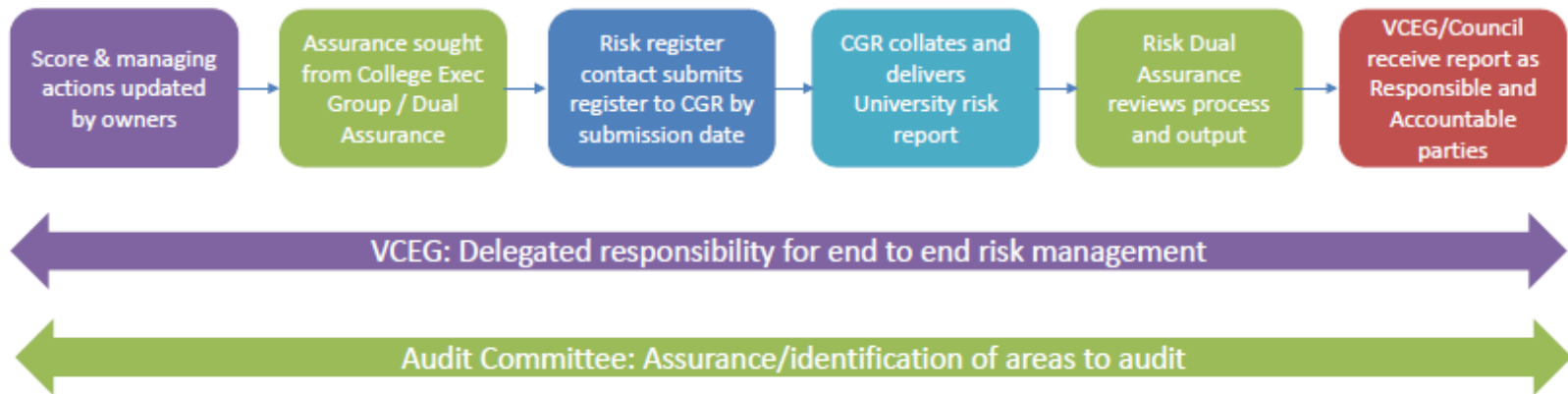
Risk reporting cycle 2019/20

Dates for risk registers submission to the Risk and Compliance Officer: t.tuffin@Exeter.ac.uk

Submission date	PSLT discussion	Risk DA review	VCEG Review	Council review	Audit Committee	Audit Committee detail
07/11/2019	26/11/2019	25/11/2019	02/12/2019	12/12/2019	31/10/2019	Risk engagement
23/01/2020	11/02/2020	10/02/2020	17/02/2020	N/A	10/03/2020	Deep dive risk review
06/06/2020	23/06/2020	24/06/2020	29/06/2020	09/07/2020	04/06/2020	Risk engagement

Risk Management and Reporting Process:

Score & managing actions updated by owners → Assurance sought from College Exec Group / Dual Assurance → Risk register contact submits register to CGR by submission date → CGR collates and delivers University risk report → Risk Dual Assurance reviews process and output → VCEG/Council receive report as Responsible and Accountable parties

VCEG: Delegated responsibility for end to end risk management

Audit Committee: Assurance/identification of areas to audit

Risk awareness session

Risk awareness session developed to provide an overview of risk management, available to all staff.

- What is risk management?
- Risks versus issues
- What are risks and controls?
- Nutshell risk management
- Who "owns" risk?
- Who identifies risk?

Resources

The University risk management webpages host resources available to those involved in the risk management process. There are 3 levels of information available as follows:

Page	Access Level	Detail
Managing and Reporting Risk	Open Access	• Overview of risk management roles • Link to the risk management reporting cycle • Link to the Dual Assurance page
Risk Owner and Facilitator Resources	Documents protected by Single Sign On	• Link to the current year register submission dates • Link to the risk management guidance document • Link to the risk scoring matrix • Link to a template risk register • Link to a FAQ document • Link to a list of risk title examples • Link to a document listing all risk register contacts • Links to risk workshop presentations and handouts
VCEG and Council Resources	Access to page restricted to Council, VCEG and Risk DA	• Link to full versions of current year risk reports • Links to individual risk registers for colleges and services *note – the individual registers are correct as at the date of the latest published risk report. This is clearly stated.*

Questions

To consider:

- Topics that you would like covered at the next session?
- Are there any actions to agree and take forward?