

# mitigating our risks

## our top strategic risks and opportunities

Risk management at the NWU is both a top-down and a bottom-up process for which the institutional management takes the primary responsibility. The current risk register was compiled in 2014 through a comprehensive process of broad consultation, where staff at various levels, including senior managers, were asked for input.



This forms the framework for the integrated, iterative and ongoing management of risk at the NWU. In addition, we have a parallel process at the various business process levels for identifying, managing and mitigating operational risks.

The university views strategy, risk, performance and sustainability as inseparable concepts inherent to integrated risk management. In light of this, we have established a risk management system and process that enable ongoing effectiveness and efficiency.

In 2014, in order to set a baseline, we followed an evidence-based approach towards establishing the NWU risk register. This contains 18 strategic risks, categorised in eight categories according to the ownership of relevant business processes at the NWU. In addition, we identified relevant IT risks in 2015.

The focus of the ongoing, iterative and integrated 2015 risk management process was largely to continue creating greater awareness, understanding and ownership of the general risk management process at the NWU, as well as to provide an indication of the links between these risks and the strategy development process at the university.

A start was also made with the reporting of risks to the appropriate governance structure. The process will be further refined in 2016.

While it became evident in 2015 that it was too soon to start removing any risks from the risk register, management resolved to continue focusing on control effectiveness. In this way, the NWU can continue gauging the acceptability of the risk levels as measures for decreasing the likelihood of incidences of risk or to limit the impact of risks.

The following table shows that the unacceptable levels of risk acceptance are in the low control-effectiveness category. This, together with other factors, compelled management to pay close attention in 2015 to enhancing the control effectiveness of the risks concerned. Management put effective measures in place and also used the strategy review process to address and enhance the control effectiveness of these risks.

## our key strategic risks

This is an overview of the key strategic risks at the NWU, showing the levels of acceptability based on a scale related to control effectiveness:

Minor improvements needed	Safety, health and environment (R1.6)											
Corrective action needed	Student experience (R1.17)	Student throughput (R1.18)	Academic programmes – non-formal programmes (R1.7)	Academic programmes – accreditation process (R1.8)	Academic offerings – alignment (R1.9)	Funding model (R1.4)	Policies, procedures, guidelines and rules (R1.16)	IT – ageing SMP system	IT – SANREN capacity			
Prompt corrective action needed	Leadership transition (R1.12)	NWU management model (R1.13)	Transformation (R1.15)	Communication and marketing (R1.1)	Staff recruitment and retention (R1.11)	Teaching-learning delivery channels (R1.10)	Business continuity (R1.5)	Risk management (R1.14)	Compliance with legislation and regulations (R1.2)	Information governance and management (R1.3)	IT – non-IT experts in IT roles	Unsustainable IT staffing levels