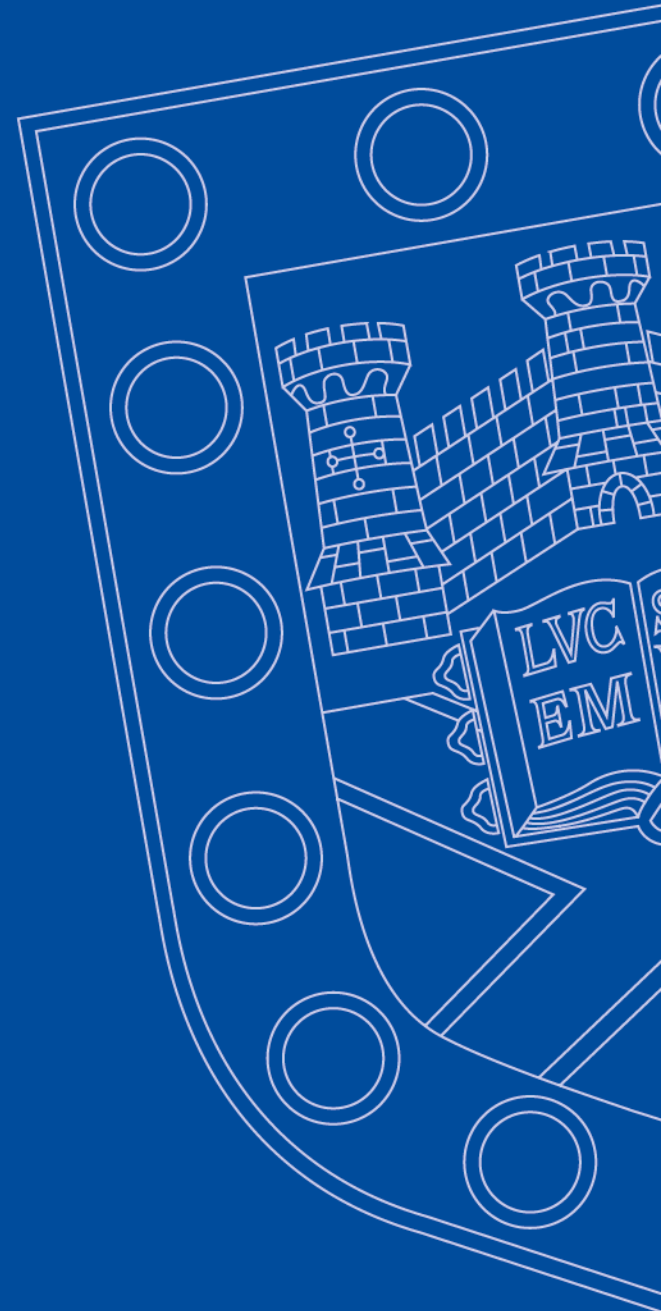


Risk Workshop Summer 2019

Summer 2019

NOTE – this workshop did not go ahead due to unforeseen circumstances, and has been circulated to the invited group.



Contents

- Update on risk management review
- Key sector risks
- Key UoE risks, report 3 2018/19
- Feedback
- Requested topics
 - Risks versus issues
 - Risk articulation (activity)
- Risk reporting cycle 2019/20
- Resources





Risk Management Review

Update on the review of risk management being overseen by Paul Hirst, Insurance, Audit and Risk Manager:

Aim: to facilitate further maturing of the risk management framework – using the “KISS” principle to simplify wherever possible.

A full review of the framework and underlying processes is underway.

How?

The risk management questionnaire has been key to the review

A report is to be presented to the Director of Compliance Governance and Risk, and to the Compliance, Governance and Risk Advisory Group (CGRAG) in September 2019.



Risk Management Review

Key findings from the risk management survey are set out below, and will inform the next steps.

Key positives	Key concerns
<ul style="list-style-type: none">• Risk management is seen as a key part of the role of the respondents• There have been improvements in the risk management process at the University• The guidance, training and workshops provided are valued	<ul style="list-style-type: none">• Processes and spreadsheets lend themselves to inefficiencies• Lack of consistency with risk descriptions may cause duplications• Risk registers do not reflect day to day risk management• Lack of clarity over the role of PSLT and VCEG, especially with regard to the scoring of risks



Key sector risks past 5 years

PwC has provided year on year “key risk” data for the sector, set out below:

	2015	2016	2017	2018	2019
1	Student recruitment	Student recruitment and financial sustainability	Government policy and political landscape	Pensions	Pensions
2	Research funding and quality	Government policy, public funding and sector reform	Brexit	Government policy / political landscape	International student recruitment
3	Pension deficits and affordability	Investment in IT, cyber security, data and management Information	Financial - Sustainability	Student Recruitment	Business continuity / Cyber security
4	Tuition fee pricing	Significant investment and Transformational change programmes	Student recruitment	Reputation	Postgraduate student recruitment
5	Information systems and Technology	Research funding and quality	Organisational change and transformation Programmes	Information Security / Cyber security	Undergraduate student recruitment





Key UoE risks past 3 years

Key **corporate** risks registered by the University of Exeter across the past three years are set out below.

	2017	2018	2019
1	Information Security and Information Governance	Information Security and Information Governance	Information Security and Information Governance
2	Financial Sustainability	Student Experience	Financial Sustainability
3	Future Finance Project	Reputational management	Reputational management
4	Employability	UG and PGT Recruitment	UG and PGT Recruitment
5	Political Uncertainty	Political Uncertainty	Political Uncertainty
6	Pensions Costs	Pensions costs	Pensions costs





Key current College/Service risks

Key **College/Service** risks registered by the University of Exeter for the current report are set out below. There is a separate paper providing more detail with regard to the areas registering these risks and a brief narrative can be found [here](#).

1	Information Governance and Information Security
2	UKVI Compliance
3	Health and Safety
4	Financial Sustainability
5	Student Recruitment
6	Space/Infrastructure
7	Staff Recruitment/Retention and Experience





Risk report feedback

- Positive feedback from Council referencing the action target dates, and noting a requirement to see evidence of these actions completing
- Concern that there remains some inconsistency with reporting of similar risks





Agenda items requested

1. Guidance to be provided on the webpage to distinguish risks from issues – **complete**, see [Risks Versus Issues](#)
2. Risk articulation - **complete**, see [Risk Articulation Guidance](#)
3. Comparison on the movement in risk between the current report and the same report one year ago – **complete** – risk registers from June 2018 and June 2019 have been sent to risk contacts for comparison.

NOTE – as these documents have been circulated rather than reviewed at the workshop, please contact Tracey Tuffin: t.tuffin@Exeter.ac.uk if you would like further information or to discuss.





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 Articulation

A risk is a **potential event** that would have a **consequence that matters**

Consider an “If/Then” statement: If a **potential event occurs**, the **consequence would be...**

Example -

Generic statement, lacking clarity	Improved statement
Information Governance breach of GDPR	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](#).



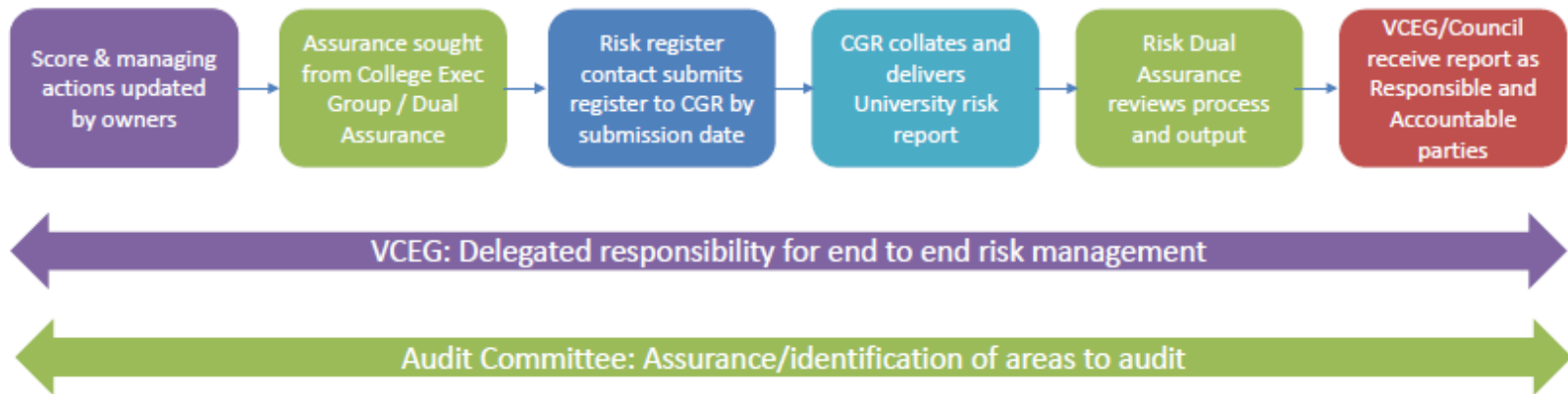
Risk reporting cycle 2019/20

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:



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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Link to full versions of current year risk reports • Links to individual risk registers for colleges and services <p><i>*note – the individual registers are correct as at the date of the latest published risk report. This is clearly stated.</i></p>



Questions

If you have any questions based on this presentation or other risk management topics, please email Tracey Tuffin:

t.tuffin@Exeter.ac.uk.

Please also consider:

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

