RISK ASSESSMENT AND MANAGEMENT POLICY

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Sathyabama Institute of Science and Technology

(Deemed to be University)

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DOCUMENT CLASSIFICATION : This document constitutes an official policy of the Deemed to be University. The provisions of this policy shall be implemented and interpreted in accordance with the applicable statutory and regulatory requirements, and in conjunction with other relevant policies, regulations, ordinances, and guidelines of the Institution.

RISK ASSESSMENT AND MANAGEMENT POLICY

1. PREAMBLE

A Deemed to be University operates in a dynamic academic, administrative, financial, technological, legal, and social environment where uncertainties and risks may affect the achievement of its vision, mission, strategic objectives, academic excellence, operational continuity, and institutional reputation. Effective risk management is therefore essential to ensure sustainable growth, regulatory compliance, stakeholder confidence, and resilience against internal and external challenges.

This Risk Assessment and Management Policy establish a comprehensive framework for identifying, assessing, mitigating, monitoring, and reporting risks that may impact the functioning of the Institution. The policy aims to foster a risk-aware culture and integrate risk management into institutional planning, governance, decision-making, and day to day operations.

2. OBJECTIVES

The objectives of this policy are to:

- Establish a systematic framework for identifying and managing institutional risks.
- Protect the Institution's academic, administrative, financial, physical, digital, and intellectual assets.
- Enhance institutional preparedness and resilience against potential threats and disruptions.
- Support informed decision-making through risk-based planning and management.
- Ensure compliance with statutory, regulatory, legal, and accreditation requirements.
- Safeguard the reputation, credibility, and sustainability of the Institution.
- Promote a culture of risk awareness and proactive risk management among stakeholders.
- Minimize the impact of unforeseen events on teaching, learning, research, and administrative functions.
- Ensure continuity of critical academic and administrative operations during emergencies and crises.

3. SCOPE

This policy applies to all academic departments, administrative offices, research centres, support services, constituent units, campuses, employees, students, contractual personnel, service providers, and stakeholders associated with the Institution.
The policy covers all categories of risks including strategic, academic, financial, operational, legal, technological, environmental, health and safety, research, reputational, and governance-related risks.

4. POLICY STATEMENT

The Institution is committed to establishing and maintaining an effective Risk Management Framework that enables the identification, assessment, mitigation, monitoring, and reporting of risks at all levels of the institution. Risk management shall be integrated into strategic planning, institutional governance, quality assurance, financial management, academic administration, research activities, and operational processes.
The Institution shall adopt a proactive and preventive approach to risk management rather than a reactive approach and shall continuously review and strengthen its risk management practices.

5. RISK MANAGEMENT FRAMEWORK

The Institution shall adopt a structured risk management process consisting of the following stages:

5.1 Risk Identification

Potential risks shall be identified through:

- Strategic planning exercises.
- Internal and external audits.
- Academic and administrative reviews.
- Stakeholder feedback.
- Regulatory and compliance assessments.
- Incident and accident reports.
- Research and laboratory safety assessments.
- Cyber security evaluations.
- Environmental and sustainability reviews.
- Emergency preparedness assessments.

5.2 Risk Assessment

Identified risks shall be evaluated based on:

- Probability of occurrence.
- Severity of impact.
- Financial consequences.
- Operational disruption.
- Legal implications.
- Academic implications.
- Reputational consequences.
- Impact on stakeholder safety and well-being.

Risks may be classified as:

- Low Risk
- Moderate Risk
- High Risk
- Critical Risk

5.3 Risk Mitigation

Appropriate mitigation measures shall be developed to:

- Avoid the risk.
- Reduce the likelihood of occurrence.
- Minimize potential impact.
- Transfer the risk through insurance or contractual mechanisms.
- Develop contingency and recovery plans.

5.4 Risk Monitoring and Review

The Institution shall periodically review identified risks, mitigation measures, and emerging threats to ensure the continued effectiveness of risk management strategies.

6. CATEGORIES OF RISKS AND RISK MITIGATION FRAMEWORK

6.1 Strategic and Governance Risks

Strategic risks refer to uncertainties that may hinder the Institution from achieving its vision, mission, long-term objectives, and institutional development goals. Such risks may arise due to changes in government policies, regulatory frameworks, educational trends, demographic shifts, stakeholder expectations, or ineffective institutional planning.

Potential Risks

- Failure to achieve strategic goals outlined in Institutional Development Plans.
- Changes in UGC, AICTE, PCI, COA, NMC, or other regulatory requirements.
- Decline in student enrolment and demand for specific academic programmes.
- Increased competition from national and international higher education institutions.
- Inadequate succession planning for leadership positions.
- Weak institutional governance and decision-making processes.

- Delays in implementation of major academic or infrastructure projects.
- Inadequate stakeholder participation in governance processes.

Mitigation Measures

- Periodic review and revision of strategic plans.
- Environmental scanning and benchmarking with leading institutions.
- Strengthening participative governance mechanisms.
- Establishing effective succession planning and leadership development programmes.
- Conducting annual institutional performance reviews.
- Monitoring Key Performance Indicators (KPIs) at institutional and departmental levels.
- Strengthening policy review and governance oversight mechanisms.
- Enhancing stakeholder engagement through advisory boards and consultative committees.

6.2 Academic Quality and Teaching-Learning Risks

Academic risks may adversely affect the quality of education, student learning outcomes, programme relevance, and institutional reputation.

Potential Risks

- Outdated curricula that fail to meet industry and societal requirements.
- Inadequate faculty strength or expertise.
- Low student retention and graduation rates.
- Poor academic performance and learning outcomes.
- Insufficient integration of technology in teaching-learning processes.
- Ineffective implementation of Outcome-Based Education (OBE).
- Academic malpractice and examination irregularities.
- Inadequate academic support services.

Mitigation Measures

- Regular curriculum revision involving industry and academic experts.
- Continuous faculty recruitment and competency development programmes.
- Academic audits and peer reviews.
- Strengthening mentoring and counselling systems.
- Implementation of Learning Management Systems (LMS).
- Adoption of innovative pedagogical practices.
- Continuous monitoring of Programme Outcomes and Course Outcomes.
- Establishment of robust examination and evaluation procedures.

6.3 Student-Related Risks

Student-related risks impact student welfare, progression, employability, safety, and overall educational experience.

Potential Risks

- Increased dropout rates.
- Student dissatisfaction and grievances.
- Ragging, harassment, discrimination, and misconduct.
- Mental health challenges and stress-related issues.
- Poor placement outcomes.
- Low participation in co-curricular and extracurricular activities.
- Campus safety concerns.
- Lack of career readiness and skill development.

Mitigation Measures

- Comprehensive student mentoring and advising systems.
- Effective grievance redressal mechanisms.
- Anti-ragging, ICC, SC/ST Cell, Equal Opportunity Cell, and Student Welfare Committees.
- Professional counselling and psychological support services.
- Skill development and employability enhancement programmes.
- Placement training and industry interaction activities.
- Student engagement and leadership development initiatives.
- Continuous student feedback and satisfaction surveys.

6.4 Research, Innovation and Intellectual Property Risks

Research risks can affect the quality, integrity, funding, and impact of scholarly activities.

Potential Risks

- Research misconduct and ethical violations.
- Plagiarism and publication malpractice.
- Loss or theft of research data.
- Intellectual Property Rights (IPR) disputes.
- Low research productivity and innovation output.
- Inadequate external funding support.
- Failure to commercialize research outcomes.
- Non-compliance with research ethics requirements.

Mitigation Measures

- Strengthening Research Ethics Committees.
- Mandatory plagiarism screening.
- Research data protection and backup mechanisms.
- Establishment of Intellectual Property Rights Cell.
- Research quality monitoring and peer review systems.
- Incentive schemes for publications, patents, and projects.
- Industry-academia collaboration and technology transfer initiatives.
- Capacity-building programmes on responsible conduct of research.

6.5 Financial and Resource Management Risks

Financial risks may affect the Institution's ability to sustain operations, achieve growth objectives, and meet stakeholder commitments, hence special attention to be made in all manner

Potential Risks

- Revenue fluctuations due to declining admissions.
- Delays in fee collection and receivables.
- Cost overruns in projects and infrastructure development.
- Fraud, embezzlement, or financial irregularities.
- Inefficient budget utilization.
- Dependence on limited revenue sources.
- Inflation and economic uncertainties.
- Inadequate financial planning and forecasting.

Mitigation Measures

- Comprehensive budgeting and financial planning systems.
- Periodic financial monitoring and variance analysis.
- Internal and external financial audits.
- Diversification of revenue through consultancy, research grants, and endowments.
- Strong financial controls and approval mechanisms.
- Digital financial management systems.
- Resource mobilization and fundraising strategies.
- Financial risk assessment before major investments.

6.6 Infrastructure and Operational Risks

Operational risks arise from failures in systems, processes, facilities, and service delivery mechanisms.

Potential Risks

- Building and infrastructure deterioration.
- Utility failures including electricity, water, and internet services.
- Equipment malfunction and laboratory failures.
- Delays in maintenance activities.
- Vendor and contractor performance issues.
- Transportation and logistics disruptions.
- Failure of critical administrative processes.

Mitigation Measures

- Preventive and predictive maintenance programmes.
- Annual infrastructure audits.
- Asset management and lifecycle planning.
- Backup utility systems and redundancy mechanisms.
- Service-level agreements with vendors.

- Standard Operating Procedures (SOPs) for critical functions.
- Periodic operational risk assessments.

6.7 Information Technology and Cyber security Risks

Digital transformation exposes institutions to various technological risks.

Potential Risks

- Cyber attacks and ransom ware incidents.
- Data breaches and unauthorized access.
- Failure of ERP and institutional information systems.
- Loss of critical academic and administrative data.
- Online examination security threats.
- Cloud service disruptions.
- Digital identity theft and phishing attacks.

Mitigation Measures

- Comprehensive Cyber security Policy implementation.
- Multi-factor authentication and access controls.
- Data encryption and secure storage mechanisms.
- Disaster Recovery and Business Continuity Plans.
- Periodic vulnerability assessments and penetration testing.
- Cyber security awareness programmes.
- Secure backup and recovery systems.
- Incident response and cyber crisis management protocols.

6.8 Legal, Regulatory and Compliance Risks

Compliance risks arise from failure to adhere to legal, statutory, regulatory, and accreditation requirements and strictly follow all legal aspects without default.

Potential Risks

- Non-compliance with UGC regulations and guidelines.
- Violations of labour laws and employment regulations.
- Contractual disputes and litigation.
- Intellectual property disputes.
- Accreditation deficiencies.
- Data privacy and information security violations.
- Environmental compliance failures.

Mitigation Measures

- Establishment of compliance monitoring systems.
- Periodic legal and regulatory audits.
- Regular policy review and updating.
- Legal vetting of contracts and agreements.
- Compliance training programmes.
- Monitoring statutory reporting obligations.
- Documentation and record management systems.

6.9 Health, Safety, Security and Emergency Risks

The Institution has a responsibility to provide a safe and secure environment for all stakeholders.

Potential Risks

- Fire accidents and electrical hazards.
- Laboratory accidents involving hazardous materials.
- Medical emergencies and disease outbreaks.
- Natural disasters such as floods, cyclones, earthquakes, and storms.
- Security threats, theft, vandalism, and violence.
- Public health emergencies and pandemics.
- Crowd management failures during major events.

Mitigation Measures

- Emergency Response and Disaster Management Plans.
- Fire safety systems and regular safety audits.
- Emergency evacuation drills and mock exercises.
- Occupational health and safety programmes.
- Campus surveillance and security systems.
- First-aid and emergency medical facilities.
- Disaster preparedness and resilience planning.

6.10 Environmental and Sustainability Risks

Environmental risks can impact institutional sustainability and compliance obligations.

Potential Risks

- Water scarcity and resource depletion.
- Energy shortages and rising utility costs.
- Inefficient waste management practices.
- Climate-related disruptions.
- Environmental pollution and ecological impacts.
- Non-compliance with environmental regulations.

Mitigation Measures

- Green Campus initiatives.
- Renewable energy adoption.
- Water conservation and rainwater harvesting.
- Waste segregation and recycling programmes.
- Carbon footprint reduction strategies.
- Environmental audits and sustainability reporting.

6.11 Reputational Risks

Reputational risks can significantly affect public trust, student admissions, industry partnerships, funding opportunities, and institutional standing.

Potential Risks

- Negative media coverage.
- Academic misconduct or ethical violations.
- Student unrest and grievances.
- Data breaches and Cyber security incidents.
- Regulatory non-compliance.
- Poor placement performance.
- Inadequate stakeholder communication.

Mitigation Measures

- Transparent communication and stakeholder engagement.
- Strong grievance redressal mechanisms.
- Institutional branding and reputation management strategies.
- Crisis communication plans.
- Continuous quality assurance initiatives.
- Regular stakeholder satisfaction assessments.

7. ROLES AND RESPONSIBILITIES

Board of Management

- Provide overall oversight of institutional risk management.
- Review major institutional risks and mitigation strategies.

Vice-Chancellor

- Ensure implementation of the Risk Management Framework.
- Promote a culture of risk awareness.

Risk Management Committee

- Identify and evaluate institutional risks.
- Review mitigation plans.
- Monitor implementation of risk control measures.
- Submit periodic reports to the competent authorities.

Deans, Directors, Heads of Departments and Administrative Heads

- Identify and manage risks within their areas of responsibility.
- Report emerging risks and incidents.

Faculty, Staff and Students

- Comply with risk management procedures.
- Report risks, hazards, incidents, and concerns promptly and immediately to inform / Repost the next higher authorities

8. TRAINING AND AWARENESS

The Institution shall conduct periodic training programmes, workshops, awareness campaigns, mock drills, and capacity-building activities to strengthen institutional risk management capabilities and preparedness.

9. REPORTING AND REVIEW

The Risk Management Committee shall submit periodic reports on:

- Emerging risks.
- Critical risk areas.
- Mitigation measures implemented.
- Incident analysis.
- Compliance status.
- Recommendations for improvement.

Risk assessments shall be undertaken annually and whenever significant changes occur in the institutional environment.

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