1. **Introduction**

   The assessment of key business risks is part of the information required by the Associate Dean – Strategy & Development (ADSD) and Faculty Executive before they sign off the Business Plan and allow the proposal to go to the Learning Partnerships Advisory Group (LPAG).

   This process is designed to provide an overview of the key business risks that could affect the successful delivery of the proposed programme. It is not intended to be used as a tool to prevent a proposal from proceeding. The primary benefit of the risk assessment is to highlight key uncertainties so that risk improvement actions can be agreed to increase the likelihood of approval of the proposal and successful delivery of the programme.

   Please read this guidance note before you complete the risk register.

2. **Background**

   2.1 What is business risk?

   For the purposes of this exercise, business risk can be defined as the threat or possibility that an action or event will adversely or beneficially affect the Faculty’s ability to achieve the stated objectives of the proposed collaboration.

   2.2 What is business risk management?

   Business risk management is a process that identifies, evaluates and controls business risks. At the simplistic level, it is about asking:

   - What can go wrong?
   - What is the likelihood of it going wrong?
   - What is the potential impact should it go wrong?
   - What has already been done to manage these risks?
   - What more should be done to reduce the threat’s likelihood or impact?

   The main aims of this process are:

   - better-informed decision taking
   - reduction of the impact of unplanned events
   - increased probability of achieving the successful delivery of the proposed programme

3. **Guidance for the Completion of the Risk Assessment**

   3.1 Assistance

   It is expected that some assistance will be needed in completing this assessment. Please contact your ADSD and/or Head of Finance and Planning as they will be able to explain the process in more detail and to provide assistance in completing the risk register. Ultimately, it is the Faculty Executive’s responsibility to ensure that the risk assessment is as accurate, clear and complete as possible. Therefore, please take advice from colleagues where you think that they have expertise in terms of knowledge of the proposed programme or of the environment in which it will take place (particularly if delivery is overseas) and also refer for guidance to the Collaborative Provision chapter of the Quality and Standards Handbook: [http://www.brookes.ac.uk/asa/apgo/quality-and-standards-handbook/collaborative-provision/](http://www.brookes.ac.uk/asa/apgo/quality-and-standards-handbook/collaborative-provision/)
The risk assessment must be completed before the ADSD is asked to approve the Business Plan.

3.2 Context

A context for risk identification and assessment needs to be in place in advance of the exercise. The context for making the assessment is ‘the successful implementation and completion of the first year’s teaching of the proposed programme(s) and achieving any specific objectives detailed within the business plan.’

The aim of the assessment is to identify the key business risks that could prevent the achievement of this objective.

4. Completion of Risk Register, Matrix and Improvement Plans

4.1 Identification of Risks

The risk register template is embedded in the CPPF and CPRF forms available from the APQO website at [http://www.brookes.ac.uk/asa/apqo/quality-and-standards-handbook/collaborative-provision/forms/](http://www.brookes.ac.uk/asa/apqo/quality-and-standards-handbook/collaborative-provision/forms/) The initial list of pre-defined risks reflects those uncertainties that are common to most academic collaborations. You are expected to add further specific risks that relate to your own proposal. Please refer to the prompts below which have been provided to help you consider and identify additional risks, add these to the risk register. Please note that there may be other key risks that are not specifically related to these prompts. If so, they must be included in the assessment. Questions to consider include:

a. Are any major changes planned (but not yet in place) that could impact on the delivery of the proposed programme?

b. Is the success of the course dependent on key developments that have yet to be implemented (e.g. acquiring new premises, recruiting key staff, securing additional funding, and obtaining special permissions)?

c. Are all teaching content/materials already in place? If not, is there a risk of course delivery being delayed/compromised?

d. Is there any doubt about the ownership of any of the intellectual property or technical support/software needed for the programme?

e. Is the proposal dependent on any special/unusual method of teaching delivery that could present additional risk (e.g. foreign language, e-Learning or distance learning)?

f. Are there any special/unusual legal or other regulatory requirements applicable to this proposal?

g. For international collaborations, you should also consider:
   - Are there any ‘local’ permissions/approvals that are not yet obtained
   - ‘Local’ regulations and/or restrictions (financial, academic, etc)
   - Potential difficulties in ensuring and maintaining quality of academic delivery

4.2 Evaluation of Impact

Impact is expressed as the potential severity of the consequences should a risk occur. Brookes measures the undesirable impact of business risks in this context in terms of damage to the University’s reputation and/or financial position. Assess the potential impact of each of the defined risks as H/M/L using the scale shown below.
### IMPACT RATING GUIDELINES

| **High** | Adverse publicity/demotivation of key stakeholders e.g. funding bodies/QAA/professional bodies and/or Additional costs and/or loss of revenue >20% of predicted income from the proposed programme delivery in first year |
| **Medium** | Adverse publicity/demotivation affecting external non-key stakeholders e.g. Students and/or Additional costs and/or loss of revenue between 5 - 20% of predicted income from proposed programme delivery in first year |
| **Low** | Adverse publicity / demotivation affecting internal stakeholders e.g. staff and/or Additional costs and/or loss of revenue < 5% of predicted income from proposed programme delivery in first year |

Business risks can have a range of potential impacts, according to the extent to which the risk occurs. It may be helpful to have a specific circumstance in mind – perhaps basing your assessment on the most likely outcome. **Please note**: your assessment should be based on actions already taken and controls in place at the time of the assessment, and should not include any assumptions about future actions planned but not yet taken. The assessment must be of the impact over the period covering implementation and the first 12 months of the programme running.

If a risk is not applicable to the proposal simply enter N/A and say why it is not relevant.

### 4.3 Evaluation of Likelihood

Likelihood can be described as the probability of the risk occurring. Assess the likelihood of the risk occurring as H/M/L using the following criteria.

<table>
<thead>
<tr>
<th><strong>LIKELIHOOD RATING CRITERIA</strong></th>
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<tbody>
<tr>
<td><strong>High</strong></td>
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<tr>
<td><strong>Medium</strong></td>
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<td><strong>Low</strong></td>
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Please bear in mind that the assessment is of the likelihood of the risk occurring and producing the impacts assessed under 4.2. Once again, the likelihood must be assessed over the period from implementation to completion of the first year's teaching.

### 4.4 Actions Taken/Controls Already in Place

Please provide sufficient information here to enable the ADSD and LPAg to understand the reasoning behind the risk assessment. If a risk is assessed as ‘High’, explain why. If a risk is assessed as ‘Medium’ or ‘Low’, please outline the main risk controls or mitigating factors that justify such an evaluation.

For example: If the likelihood of the risk ‘Failure to recruit suitable teaching and support staff’ is scored as ‘low’, the key control could be ‘sufficient resources and expertise already in place’ The ADSD and LPAg will require an indication that the risk has been considered and appropriate controls put in place.
4.5 Completion of Risk Tolerance Matrix

Once the risk register has been completed, each risk number should be plotted on the risk matrix (G5.3) which is available at http://www.brookes.ac.uk/asa/apqo/quality-and-standards-handbook/collaborative-provision/forms/. This will determine whether each risk is high, medium or low risk severity. It would be helpful if each risk on the register is then colour coded to indicate whether it is high (red), medium (amber) or low (green) risk severity.

4.6 Completion of Improvement Plan Template

The risk improvement planning template must be completed and submitted with the register and matrix for each high severity risk. Additionally, the ADSD and/or Faculty Executive may request an improvement plan for any medium severity risks, though this is not an automatic requirement. LPAG may also request additional risk improvement plans for specific risks.

The improvement planning template (T5.14) is available on the APQO website at http://www.brookes.ac.uk/asa/apqo/quality-and-standards-handbook/collaborative-provision/forms/. A separate copy of the template is to be completed for each high severity risk requiring an action plan. The purpose of the planning template is to record individual actions that have not yet been completed at the time of the risk assessment, to indicate how the risk is to be mitigated in the future. Each action must be ‘SMART’ with an identifiable completion point (rather than something continuous or ongoing). The information to be entered under the various heading is:

| ‘Specific Action’ | A description of the action to be taken. |
| ‘Measurement of Action’ | The end point of the action (e.g. a decision made, a policy agreed, an agreement signed etc.) |
| ‘Milestone’ | The initial target date for completion (month/year). |
| ‘Accountability’ | The person who will ensure that the action is completed. |
| ‘Status’ | This should be left blank in the original plan, but will be used for subsequent monitoring of the status of planned actions once the proposal has been approved. At this point, one of the following three comments should be inserted, as appropriate: ‘completed’, ‘on target’ or ‘delayed until (with new date)’. |

The implementation of all actions within risk improvement plans must be reviewed and confirmed by updating the ‘Status’ field (see above). The minimum expectation is for the plans to be updated at least once during the first year and as part of the annual review process. However, depending on the nature of the actions and the overall risk profile, more frequent updates may be necessary.

5. Summary

It is recommended that you arrange to complete this assessment
a. in conjunction with your ADSD (and/or your Faculty Head of Finance & Planning)
b. with reference to the guidance in section 2 of Chapter 5a of the Quality & Standards Handbook (see 3.1 above for the url)
c. after taking advice as necessary from colleagues with experience of the programme or of the particular delivery environment, especially if overseas.

Gary Lambourne
Insurance & Risk Officer
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