HIGHER EDUCATION TECHNICAL SCHOOL
OF PROFESSIONAL STUDIES
Novi Sad

K-FORCE

Date:13/12/2016
Place: Novi Sad

Knowledge FOr Resilient soCiEty

KICK-OFF MEETING

RISK PLAN

Higher EducationTechnical School of Professional Studies in Novi Sad

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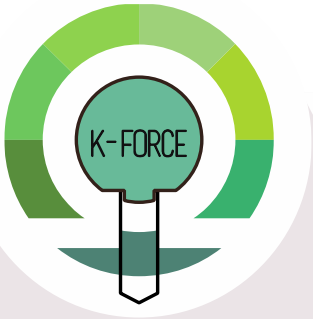

Introduction

- The risk is defined as the possibility of the occurrence of an event associated with a damaging impact on the project.

- The risk can be measured by the probability of the event to occur and the intensity of the damage to the project in case the event actually occurs.

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The process of risk management starts at the beging, i.e. in the planning stage.

Then, the process follows the project throughout its lifecycle.

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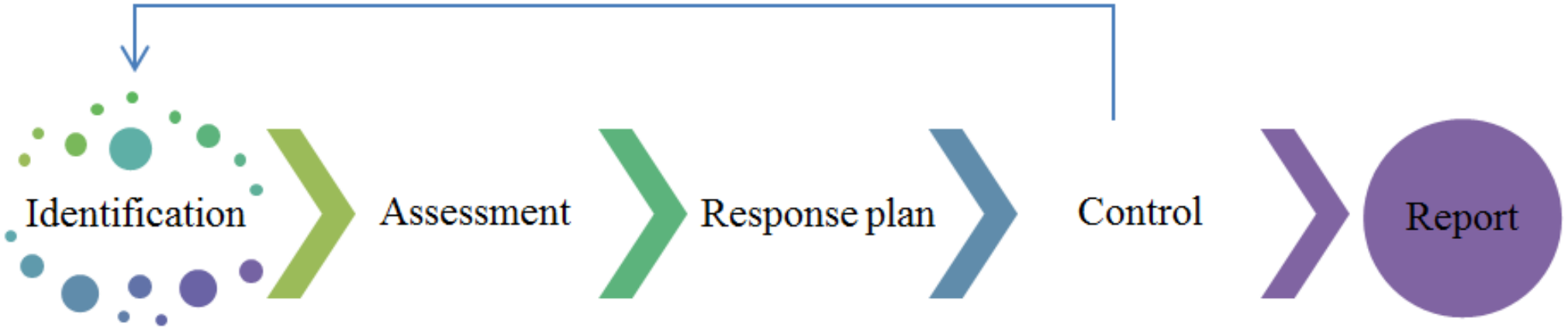
Risk controll process



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Risk Management Methodology

1. Identification

Detects events that may impair the success of the project.

2. Assessment – Evaluation by two parameters:

- ✓ probability to happen (P)
- ✓ the impact onto the project (I)

3. Response Plan

- ✓ responsibility assignment
- ✓ strategy of response
- ✓ the time for implementation

4. Control

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Potential risks

ID	RISK	DESCRIPTION
1	**Legal requirements**	At the moment, the legal framework for the accreditation of professional (vocational) master studies in Serbia is incomplete, as there is certain accompanying legislation still missing. Similar problems may exist in other partner countries.
2	**Accreditation procedure requirements**	Different countries have different procedures of accrediting new study programmes with regard to time and principles.
3	**Bureaucratic inertia**	The final goal of the project, the establishment of new study programmes in several educational institutions in the region, directly depends on state bodies that are known, at least in this part of the world, to be slow and procedure focused. For instance, the inertia of CAQA, slow changes of Serbian HE laws and restricted time windows for submiting material for accreditation (just twice per year), as seen in the past, can produce delays in the enrollment of the first generation of students on the newly developed curricula.
4	**Number of participants**	The more participants, the greater organizational challenges and problems. The large number of participants 16 on the project enlarges the possibility of misunderstandings and difficulties of various kinds to harmonize activities of the partners, as well as the number of problems that may occur in the countries they come from.
5	**Passive participants**	Passive attitude of one partner at the highest level inevitably affects the project development. A lack of available workforce (employees, students, etc.) ready to perform activities may be equally harmful. People tend to accept additional obligations and later give up due to inability to fulfill them (incompetence, lack of time or motivation) or simply leave the partner-institution.
6	**Time/schedule constraints**	Multiple time limitations lead to a compressed schedule, which is usually due to an inadequate number of activities, activities developed only to the conceptual level, predecessor and successor actions not clearly identified and understood, resources uncommitted or not identified.

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7	**Language barriers**	Difficulties we face when communicating with others while speaking multiple languages are common in international settings. Language barriers cause misunderstandings and misinterpretations. English may seem as a lingua franca, but still most people do not speak it or, even if they do, it is their second or third language. Not everyone speaks slowly, clearly, and with carefully chosen words. The issue of language barriers is particularly important during student mobility.
8	**Different viewpoints**	Possibly, different views over the project issues might exist between project partners, particularly academic and non-academic partners, resulting in poor cooperation of the two sectors.
9	**Poor cooperation with EU professionals**	The interaction between EU professionals and academic and administrative staff from partner institutions is of the utmost importance. Differences in cultural backgrounds, priorities, and points of view might cause difficulties in the implementation of advised policies.
10	**Organizational changes in partner institutions**	Organizational changes in the involved institutions might change the willingness to take part in the project and the staff participating in it.
11	**Conflict between WP managers**	Managers of different work packages having various tasks, interests and points of view might be reluctant to exchange relevant information, thus damaging the overall progress.
12	**Purchasing policy and procedures**	The problem of public procurement procedures and time limits in equipment acquisition might also appear, as this issue is differently treated in each country.
13	**Funding**	This is a three-year project. Such longer duration projects are more susceptible to potential financial difficulties as a result of present monetary, economic and/or political factors at the local level or beyond.

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Risk Assessment

Tools to Assess Risks

1. Brainstorming
2. Historical data
3. Qualitative risk

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Formula for calculating risk

The value of the risk index is calculated by multiplying the probability value by the Impact value

$$Ri = P * I$$

P : probability
I : impact

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Estimate of Risk Event Probability

VALUE	PROBABILITY	Details
1	**Low** (Normal or Unlikely)	The event actually occurred in the past, but it never happened in this type of projects
2	**Medium** (Likely)	The event seldom occurs in this type of project
3	**High** (Very likely)	Very common event that actually happened in most projects

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Estimate of Risk Event Impact

VALUE	IMPACT	Details
1	**Low** (Light)	The event might cause minor changes in the project plan
2	**Medium** (Moderate)	The event will probably cause changes in the project plan that will require some changes in the project schedule and budget plans
3	**High** (Extreme)	The event will cause fatal damage to the project and might cause its termination ahead of time

The impact value is based on three parameters:

- ✓performance,
- ✓cost and
- ✓time

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Performance

✓it indicates the level of compatibility between project goals and specific objectives

Coast

✓in the current project there is no option for budget overruns, thus the tasks must be performed in budget.

Time

✓time is defined as a solid framework, which requires that all the project activities will be executed during the 36 months between October 2016 and October 2019

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Risk Assessment Evaluation

The method of evaluation is based on:

✓the evaluation of the probability of the event to occur,

✓ the assessment of the impact, and

✓ the calculation of the risk index values

IMPACT		PROBABILITY		
		Low	***Medium***	***High***
		1	**2**	**3**
Low	**1**	Insignificant risk 1	Low risk 2	Medium risk 3
Medium	**2**	Low risk 2	Medium risk 4	High risk 6
High	**3**	Medium risk 3	High risk 6	Extreme risk 9

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Risk Events Matrix

ID	RISKS	Probability	Impact	Risk Index
1	Legal requirements	1	3	3
2	Accreditation procedure requirements	2	2	4
3	Bureaucratic inertia	1	1	1
4	Number of participants	2	3	6
5	Passive participants	3	2	6
6	Time/schedule constraints	3	2	6
7	Language barriers	1	2	2
8	Different viewpoints	2	1	2
9	Poor cooperation with EU professionals	2	3	6
10	Organizational changes in partner institutions	1	2	2
11	Conflict between WP managers	2	2	4
12	Purchasing policy and procedures	2	2	4
13	Funding	2	2	4

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Risk Events Responses

High-Risk Index – High-risk index is a combination of extreme impact and high or very high probability. An occurrence with a high-risk index requires immediate response, since it might endanger the success of the entire project.

Medium-Risk Index – Medium-risk index is a combination of one parameter with a high value and the other with a low value. Although these are not events with fatal implication on the project, they must be closely monitored and adjusted throughout the project.

Low-Risk Index – Low-risk index is a combination of two low value parameters. Events of this nature create only a local impact on the project and can be corrected by the working teams, close to the occurrence.

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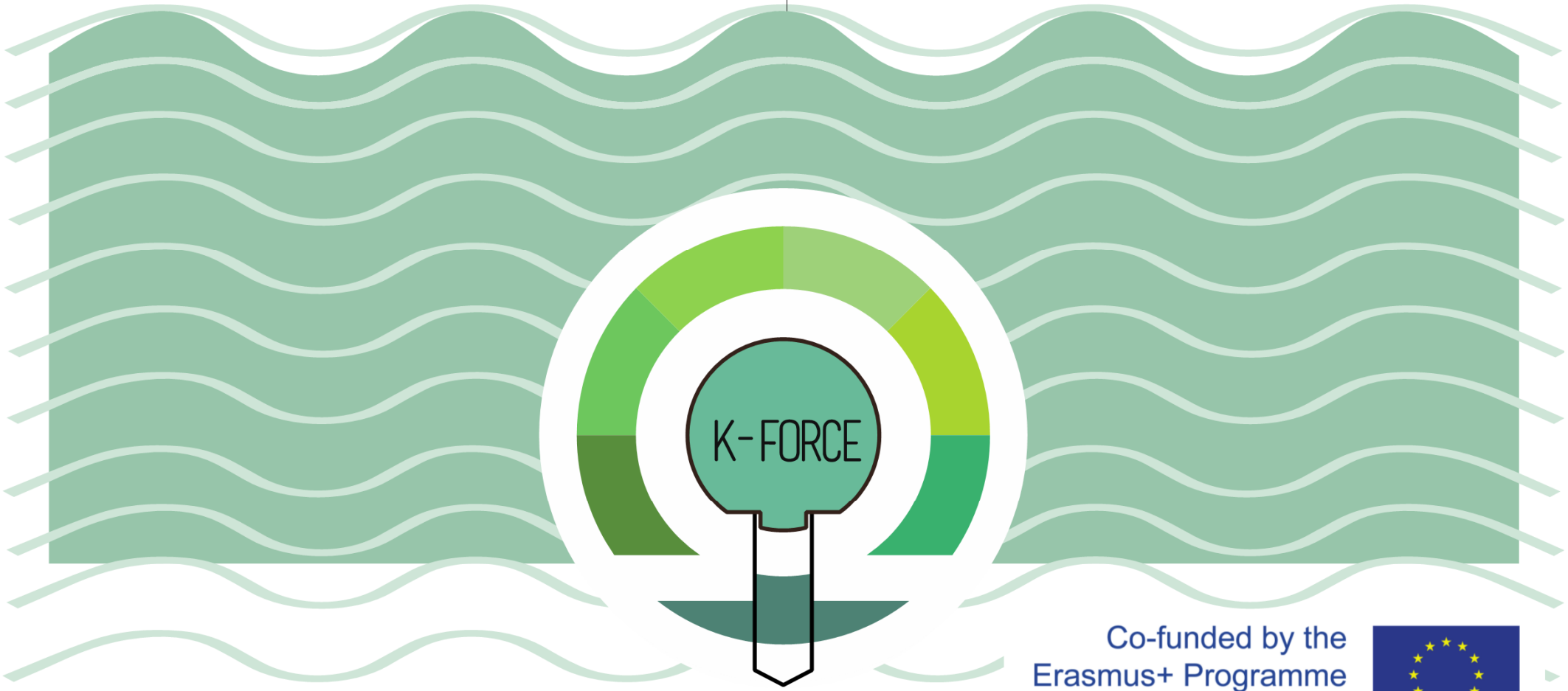

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Thank you
for your attention

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