

Identification and assessment of risk

MUT is committed to the implementation of Enterprise Risk Management (ERM). The policy and framework of ERM provide processes for risk management that allow Council through the Audit and Risk Committee to identify, prioritise and effectively manage its material risks. By identifying and proactively addressing these risks and opportunities, MUT is able to protect its assets and create value for its stakeholders.

The Risk Management Committee assessed the likelihood of any of these events occurring, as well as its potential impact.

MUT has a risk register in which it records all risk identified by management that could impact the attainment of the university's strategic goals. It also provides for the management to record the management actions and controls it has in place to mitigate the identified risks and serves as an action registry where there are gaps in the controls that have been implemented.

The current ERM of MUT and guidelines are used to direct the MUT Risk Management Plan. ERM focus areas with the planned deliverables were all implemented.

Focus Area	Planned Deliverables	Comments
Embed Risk Management Framework	Review MUT Strategic Risk Registers	Completed
	Combined assurance conducted	Completed
	Report on risk profiles	Completed
Fraud Risk	Develop policy on prevention of fraud and other irregularities	Completed
	Fraud Working group terms of reference	In Progress
	Develop whistle Blowers Policy and Fraud Hot line	In Progress
Compliance	Develop Compliance universe	In Progress
Internal Audit	Internal Audit Charter	In progress

Management and controls of consequences of Risk (Intervention, physical and financial controls)

In compliance with the Regulations for Reporting by Public Higher Education Institutions (2014), corporate governance and standards of the risk management process, MUT has identified the following strategic risks and has put in place mitigating actions to address these risks and report on the respective controls regularly.

Risk Descriptions	Treatment Plan
The university might run out of cash flow resources leading to inability to finance its operations.	Develop and implement student debt policy
	Introduce EDULOAN to provide loans to qualifying parents
	Develop and implement third stream income strategy
	Put in place an appropriate organisational structure in line with MUT size and shape
	Introduction of sustainable Postgraduate programmes
Academic activities might be disrupted due to power outages (i.e. affect printing of exam papers, Not able to make use of lecture rooms and library)	Energy Management system that is capable of generating power for the Institution
The quality of the teaching and learning standards might be compromised leading to reputational damage and failure to secure Programme accreditations.	Appointment of teaching and learning Ombudsman with approved terms of reference