"Risk Management Plan"

Fakeeh College for Medical Sciences

2021 – 2025

Message from the Dean

Fakeeh College for Medical Sciences (FCMS) embraces a vision to enhance the quality of health and medical education through excellence in teaching and learning, commitment to quality performance improvement and community engagement and scientific discovery. To take shape, this vision requires commitment and a solid framework. The third "Strategic Plan" (2021-2025) was built around a framework to re-shape and strengthen the teaching and learning environment within the College as we move to the next 5 years. Accordingly, it is anticipated that during the execution of the "Strategic Plan" of FCMS, our goal "is to be risk free environment via ensuring effective implementation of the third "Strategic Plan" of FCMS".

Economic instability, digital revolution, and regulatory change over are new normal. FCMS leadership has to adopt innovative approaches to manage and handle dynamically to complicated changes and ambiguities. Now it is time to take a wider view beyond the conventional areas of financial, operational, and compliance risk. FCMS has designed the risk management process to make sure that risk management decisions are done considering a vigorous approach, based on reliable assessment mechanisms, and create this concept as part of the culture across Collage.

FCMS' Risk management plan details how the team will manage the risk. It explains the intensity of risk that is bearable for our organization. It confirms that the level of risk management that is suitable with the identified risks and the organization's appetite for risk. The Risk Management Plan is incorporated with all processes in the management of the organization.

I would like to take this opportunity to thank all who contributed with continued engagement during the preparation of this document at the College and beyond. Finally, I have all the confidence that the enthusiasm, effort and dedication that were invested in the development of this plan will make its implementation a very smooth, successful and rewarding experience to achieve our strategic goals and create an environment of continuous performance improvement and excellence.

Professor Mohammed-Salleh M. Ardawi
The Dean

Executive Summary

The FCMS is committed to effective and efficient risk management that may have an influence on the achievement of it's strategic and operational objectives. The FCMS' governance and leadership engages in an effective risk management methodology through an authority structure that integrates its risk management initiatives with its third Strategic Plan(2021-2025) and operational plans. The Risk Management Committee (RMC)and College Council oversee the implementation and operation of risk management at FCMS.

The Risk Management Plan (RMP) is a complete documentation of FCMS' risk management process. It requires close association between senior leadership, RMC, and key stakeholders to develop a plan that doesn't negotiate the FCMS' risk exposure. It covers the whole approach, from risk identification and assessment to response and documentation. The RMP is a record of identified risks and chosen controls for a process or project at any point in time. Unpredictability and risk go together, and it's not always feasible to predict and mitigate every negative event. However, risk management planning can offer the supervision necessary to make a considerable decrease in risk events to give the best positive outcome.

FCMS adopts a risk culture with a top-down approach, it starts with the senior leadership, and everyone will share these values to build a proactive approach to risk management.

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Section 1: Introduction

Risks are daily occurrence in most organizations, so a strategy must be in place to efficiently manage them. Risks turn into unpleasant occurrences if not dealt with appropriate care-not simply hurting employees but also lead to efficiency loss, increased management liability and unfortunate legal issues.

Regarding health and safety, risks can arise from a variety of sources at your workplace. These include chemicals or reagents, electrical sources, equipment and machinery and communicable diseases.

Identifying these primary sources of risks and proactively managing it will help to confirm that an organization will operate smoothly under any negative circumstances. To be an effective organization, it is very important to invest in risk management practices thus ensure safe operations are prioritized.

Risk inside the organization has the capacity to trigger any number of unpredicted outcomes. Unresolved risks can lead to negative incidents-from injuries and permanent workplace destruction to legal problems.

So, the organization is accountable not just following the policies or standards, but to take actions proactively to protect the organization and its individuals. Identifying the risks, assessing them for severity and then managing them correctly, the organization will experience an increased level of safety.

1.1 Definition of Risk

Risk can be defined as:

An uncertain occurrence that will have an impact on the achievement of objectives.

A risk is calculated by a combination of the likelihood (or probability) of a perceived threat or opportunity and the extent of consequence (or impact) that this perceived threat or opportunity would have on the objectives. The gross risk is the value of (likelihood x consequence), which provides for the evaluation and prioritizing of the risks.

An opportunity can be defined as:

An uncertain occurrence that may have a positive effect on objectives

A threat can be defined as:

An uncertain occurrence that may have a negative effect on objectives

1.2 The Goals of Risk Management Plan are to:

- Give a comprehensive guideline to help the execution of risk management at FCMS.
- Define the risk management process that is to be observed by all entities at FCMS.
- Reduce FCMS's exposure to substantial risks through the proper risk management approach; and
- Benefit from opportunities by augmenting FCMS's ability to manage risks effectively and improve overall performance.

1.3 Risk Management Principles:

1. Risk Management is integrated into Organizational processes: Risk management is considered as an integrated activity which is part of all processes in the College. FCMS leadership initiates risk management into its major activities and processes, like strategic planning.

2. Risk Management is a comprehensive process: Risk management ensures institutional effectiveness and provides a reliable, and comparable outcomes.

3. Risk Management can be customized: The risk management procedures are integrated and tailored within the institution's planning processes, by following its philosophy, its legal and ethical commitments and consider the availability of needed resources.

4. Risk Management can cater to the needs of stakeholders: Stakeholders at all levels of the institution particularly, FCMS leadership, guarantees that the risk management stays appropriate and current.

5. Risk Management is not static: Risks are dynamic and occur at any time, modify, or stop according to internal and external situation of the college.

6. Risk Management is based on best available information: The risk management process is developed considering the past and present data along with future advancements.

7. Risk Management considers the human and cultural factors: Culture and Human behavior considerably affect all stages of risk management activities in the college.

8. Risk Management requires continuous improvement: Risk management to be fully effective, it must be constantly enhanced through shared effort of all stakeholders.

1.4 Linking FCMS' Strategic Plan with Risk Management Plan

Risk Management is a common feature among successful academic institutions, as it will limit the loss from all possible risks, thus contributing to the continuous success of the institution. The FCMS recognizes the importance of Risk Management including the overall emergency or disaster preparation. Accordingly, a Risk Management Plan (RMP) for FCMS is significant to ensure the safety and wellbeing of all stakeholders, and for the successful implementation and monitoring of the Strategic Goals of FCMS as part of the "Third Strategic Plan" (2021-2025).

Within the framework of the "Third Strategic Plan" developed for FCMS, it is expected that numerous circumstances may influence the application of the various projects, thus, varying the plan from its timeline to achieve its strategic goals and strategic objectives. Challenges may begin with the inability to accomplish the objectives of evolving projects and therefore change the

level of achievement and outcomes. In addition, failures of strategic projects may disseminate and then influence the achievements of strategic goals.

The factors that contribute to the process of failure can be identified form our previous experience. The reasons of failure may be inherent within the planning process itself. Even when the planning processes are proper, various issues may arise to bring the "Strategic Plan" at halt. This may include the shortage of adequate sources both human or financial, to meet the needs for accomplishing full implementation of the "Strategic Plan." This may have a negative impact on the progress of the "Strategic Plan".

The purpose of this section is to provide summarized information on the RMP for FCMS during the implementation of the third "Strategic Plan" of FCMS (2021-2025). The main purpose of RMP is to provide opportunities for all staff and environment within FCMS to conduct the needed analysis in relation to evolving or identified risks that may affect indirectly the strategic goals of the "Strategic Plan".
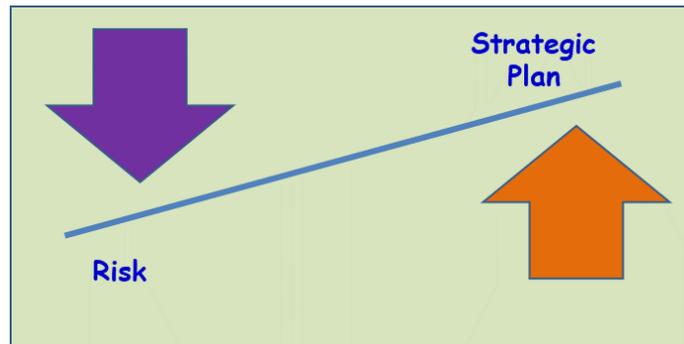
Figure 1: Risk and Strategic Plan

1.5 Risk Categories

Risk Categories

The FCMS categorizes risk into various categories including strategic and operational risks, and can make sure that any common, substantial risks to be identified and managed according to risk management steps (see [Figure 5]). The FCMS identified the following risk categories [Figure 2].

Academic	Operational	Financial
Health	Safety	Technical

Maintenance	Human	Natural	Others

Figure 2: Risk categories

1.6 Risk Management Governance at FCMS

FCMS' governing body and leadership are very keen to establish and maintain a safe and secure academic environment free of uncertanities. FCMS' leadership has structured a clear framework where authorities and responsibilities are clearly deliniated and addressed with in its risk management governance structure. [Figure 3]
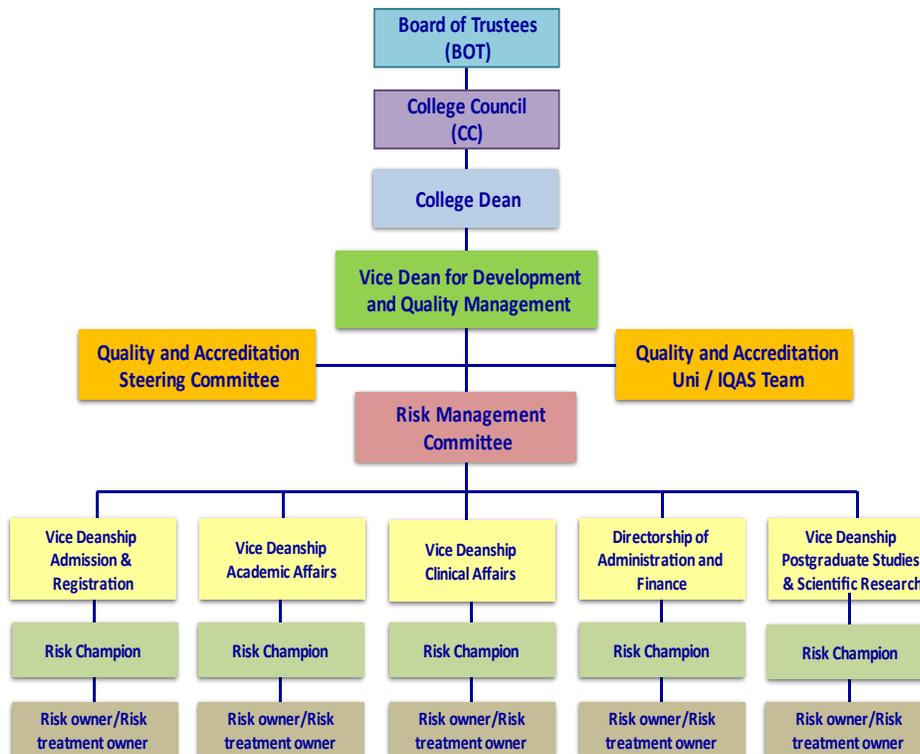
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                    Board of Trustees
                          (BOT)
                            |
                     College Council
                          (CC)
                            |
                      College Dean
                            |
               Vice Dean for Development
                and Quality Management
                            |
   Quality and Accreditation              Quality and Accreditation
   Steering Committee                      Uni / IQAS Team
                            |
                   Risk Management
                     Committee
                            |
   --------------------------------------------------------------
   Vice Deanship    Vice Deanship   Vice Deanship   Directorship of   Vice Deanship
   Admission &      Academic        Clinical        Administration    Postgraduate Studies
   Registration     Affairs         Affairs         and Finance       & Scientific Research

   Risk Champion    Risk Champion   Risk Champion   Risk Champion     Risk Champion

   Risk owner/Risk  Risk owner/Risk Risk owner/Risk Risk owner/Risk   Risk owner/Risk
   treatment owner  treatment owner treatment owner treatment owner   treatment owner
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Figure 3: Risk Management Governance at FCMS

Governing Body and FCMS leadership

Governing Body and FCMS leadership	Provide efficient leadership in the benefits of the institution and its stakeholders through policy preparation and for accountability.
	Establish a clearly defined governance structure and effectively guide the activities of the College.
	Ensure that creativity and innovation are encouraged at all levels guided by policies, and with a mechanism for accountability.
	Establish a mechanism for accountability, risk management and quality assurance as integral part of the planning process.

The Vice Dean for Development and Quality Management (VDDQM)

VDDQM Functions and duties	Supervise the application of risk management at the institutional level.
	Provide guidance, advice, and training for the implementation of risk management.
	Monitor and review the efficiency of risk management systems and activities.
	Monitor the level of compliance of the College with the application of risk management.
	Inform the College leadership on the achievements of the College's RMP.

Quality and Accreditation Steering Committee(QASC)

QASC	Lead the preparation, implementation, and monitoring of FCMS's Risk Management Framework (RMF).
	Make sure that the risk data is gathered and communicated appropriately and aid in the proactive decision-making process.

Quality and Accreditation Unit(QAU)

QAU	Develop a RMF according to FCMS policies and procedures.
	Develop Risk Management policies and procedures and identify risks by preparing a risk appetite declaration and a mechanism for reporting and monitoring risks.
	Recommend risk management solutions as appropriate to the situation.
	Establish a risk occurrences database and follow up with concerned reports.

Risk management Committee (RMC)

RMC Functions and duties	Promote Risk Management at FCMS by proper risk identification, assessment, and management of Strategic and Operational risks.
	Coordinate the preparation of FCMS' risk register and it is monitored and reviewed on regular basis.
	Ensure that risks are appropriately assigned with the risk champion and risk owner who are responsible for its action plan and report to the RMC.
	Help departments or units to identify new or evolving risks and ensure that these are addressed and managed efficiently.
	Arrange training sessions for faculty, staff, and students according to FCMS's risk management policy.
	Review the risk management strategy on an annual basis and submit an annual progress report to College Council.

Risk Champion

Risk Champion Functions and duties	Lead the risk management team, develop their skills by training and coaching sessions.
	Advise the College leadership on all matters related to risk management in their assigned division.
	Develop a risk profile and risk register of the division and ensure its awareness among all related stakeholders.
	Provide analysis, statistics, and reports, regarding the Risk Management Plan.

Risk Owner

Risk Owner Functions and duties	Ensure risks are identified, assessed, managed and monitored.
	Ensure risks are clearly documented in risk registers.
	Ensure controls and treatment plans are in place to mitigate the risk to be within risk appetite.
	Monitor the implementation of treatment plans, if not effective in treating the risk, report this with a recommendation for an alternative risk treatment, to the RMC.

1.7 Risk Procedure Flowchart

Risk procedure flowchart [see Figure:6] portrays the steps involved in the process of development of risk register and risk treatment plan. RMC oversee and guide the process with the risk management team including risk champions, risk owners and risk treatment owners. The team plays a key role in the identification of risks, implementation of risk treatment plan and documentation and reporting achievements related to the concerned units/departments/programs/divisions.
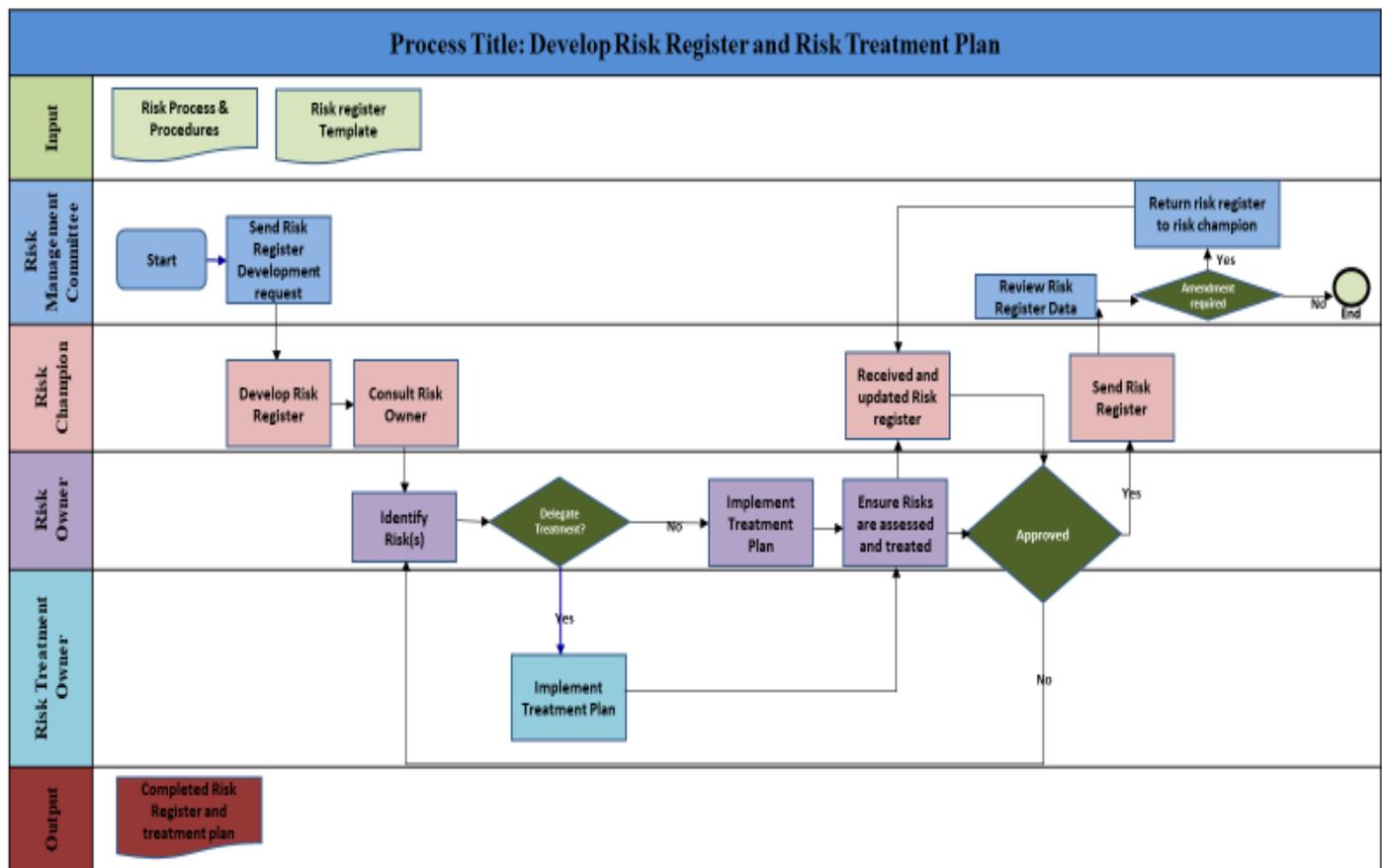

Risk Procedure – Flowchart

Figure 6: Risk Procedure Flowchart

1.8 Risk Management Framework

The Risk Management Framework (RMF) is a set of components that provide the foundation and organizational procedures for assessing, implementing, monitoring, reviewing and constantly improving risk management all over the organization. The RMF is integrated within the institution's whole strategic and operational processes.

The purpose of the "Risk Management Framework" is to:

- Establish and preserve values by incorporating risk management process and activities within strategic planning of the College.

- Incorporate the risk management within the College as part of the administrative processes and activities.

- Clearly identify ambiguity by considering the most valuable information.

- Ensure the use of a systematic, organized, and appropriate methodology to manage risks by utilizing a reliable approach to controlling risks and clearly identify the steps to be taken for treating the risks.

- Ensure that the College has an accepted mechanism for reporting and documenting risks and related activities.

Thus, the risk management framework ensures that all efforts are being made by FCMS to manage risk appropriately to maximize potential opportunities and minimize the undesirable effects and outcomes of risks. Figure 4, illustrates the Risk Management Framework.
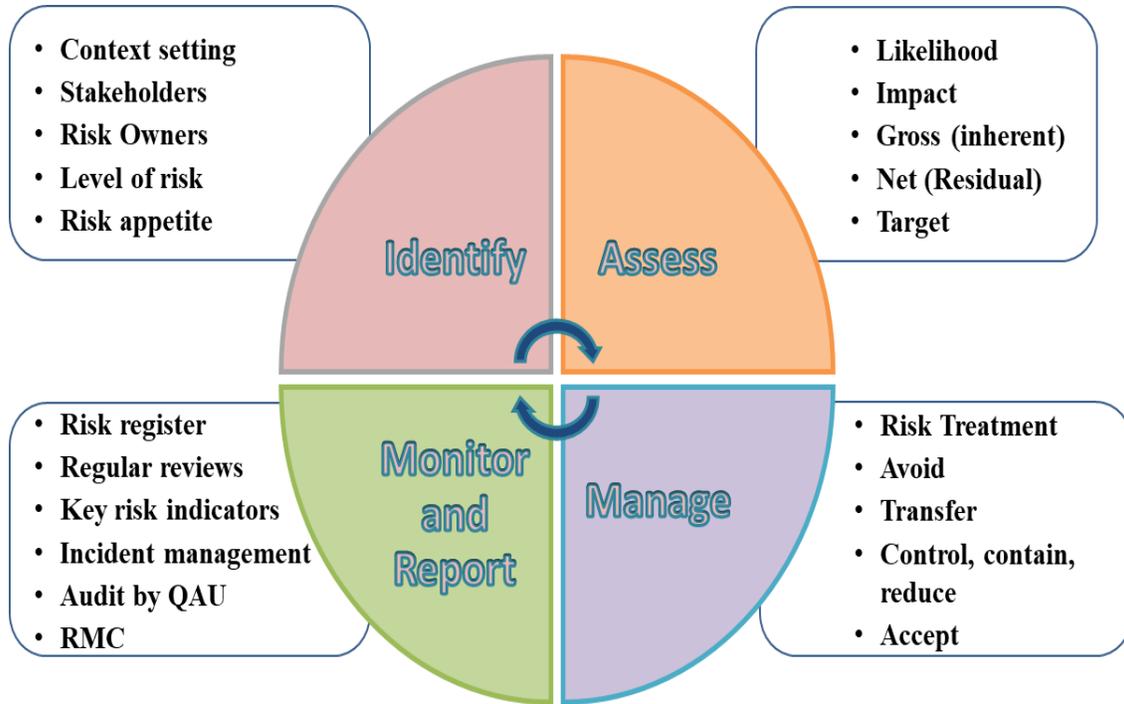
Figure 4: Risk Management Framework

Section 2: Risk Management Process (RMP)

RMP is a continuous improvement process that help the College Leadership to assess, monitor, communicate and treat major risks. FCMS's risk management process is consistent with ISO 31000:2018 Risk Management – Guidelines [Figure: 5]
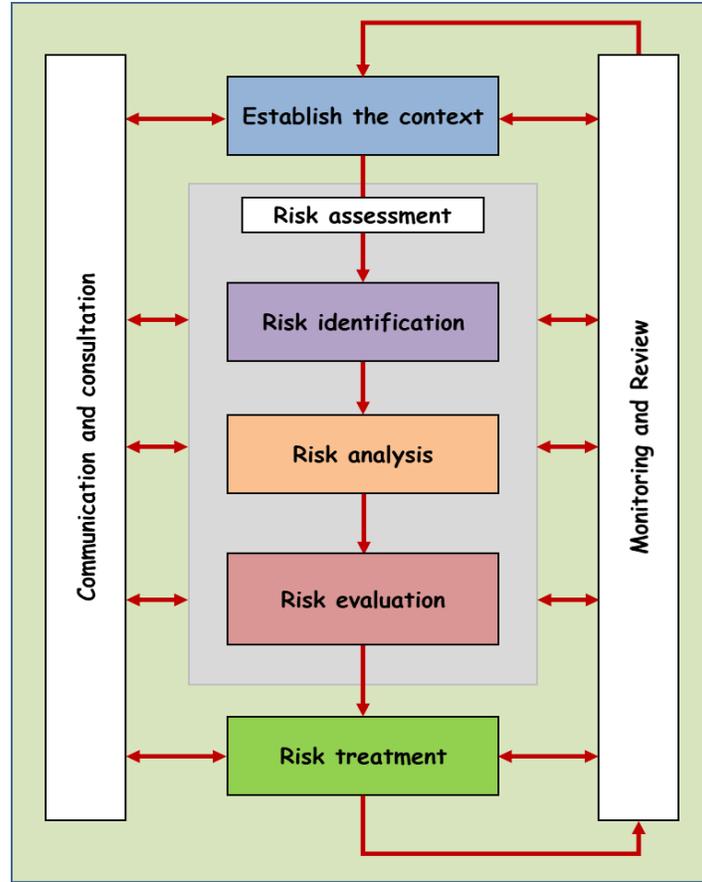
Figure 5: Risk Management Steps

2.1 Establish Context

Establishing the scope and context for risk management will help FCMS to identify the internal and external factors that is important to consider while managing the risk. This can be achieved by the following:

The Risk Management (RM) activities are applicable at different levels like strategic, operational and project level activities.

- Identify the stakeholders involved.

- Identify the risk assessment tools and techniques.

- Identify the required resources.

- Establish relationships with other projects, processes, and activities.

Establish context	
Procedure Steps	**Responsibility**
Define the objectives and the internal and external characteristics that must be considered when managing risk.	RMC and College leadership
Determine the following: • Identify the FCMS' external environment: The external environment include – social, cultural, demographics, political, economic, financial, technological and legal factors. • Identify FCMS Internal environment. This may include, FCMS' goals, objectives, organizational framework, systems, processes, resources, policies, procedures, reports, plans, and records. • Identify relevant stakeholders– students, employers, service providers, staff and community.	RMC and College leadership
Through establishing the context, FCMS will be able to identify its risk management scope and set the risk management criteria.	RMC and College leadership

2.2 Risk Assessment

Risk Assessment (RA) involves:

1. Risk Identification,
2. Risk Analysis, and
3. Risk Evaluation

2.2.1 Risk Identification

The first step in risk management is risk identification**.** The purpose of this step is early recognition of issues or incidents that may happen in the future and have negative outcome or impact on achievement of its goals.

The different levels at which risk identification occurs at FCMS include:

• **Institutional Level:** The risks affecting the key areas of the institution's functions, which lead to an inability to achieve FCMS's goals. This must be addressed by the FCMS governance.

• **Strategic Level:** Risks that affect strategic objectives. This can be managed by FCMS leadership.

• **Operational Level:** Risks, which are related to the current processes. This can be addressed by Program, Department and Unit levels.

Risk Identification Techniques

i) Documentation Review

Reviewing documents often includes validating the correctness, completeness, and consistency of the project documentation. Ensure that your document is accurate and contains all the required information will helps the projects to meet their goals and standards.

ii) Brainstorming

Is the process of gathering a group of individuals to discuss a project. During these meetings, you can recommend the discussion subject, and everyone can offer their opinion, Discussing the concerns with the leadership, head of departments, directors or employees can help in identifying the risks.

iii) Interviewing

Interviewing the stakeholders, project team members or subject matter experts will also help to identify the risks. In comparison to brainstorming, interviewers often ask specific questions about the project and usually conduct on one-to-one basis.

iv) SWOT Analysis

Determines the Strengths, Weaknesses, Opportunities and Threats to a project. By identifying probable weaknesses in the project, you could identify potential risks and can prepare accordingly.

Risk Identification	
Procedure Steps	**Responsibility**
FCMS management must conduct an annual risk identification exercise in association with all stakeholders to list all risks that might inhibit or postpone the achievement of its objectives.	FCMS management, RMC and all stakeholders
Adopt different techniques for identifying risks including documentation review, workshops, brainstorming sessions, meetings or interview with stakeholders and SWOT analysis. The use of these techniques depends on preference of each department/unit. This can aid in determining which areas would have an impact on the department's objectives and defining the risk.	Head of Department (HOD) Program Director Director of Unit
Identify risks, their sources, causes and potential consequences at each department, program and unit level.	Head of Department (HOD) Program Director Director of Unit
Classify the risk into different categories: Academic, Operational, financial, health, safety, technical, maintenance, human, natural and others according to its characteristics.	Risk Champion Quality and Accreditation Unit RMC

2.2.2 Risk Analysis

Is creating an awareness of the risk and gives an idea into risk evaluation and to determine on whether risks should be treated, and if so, the best suitable risk treatment methods. This analysis

can also offer input into the alternatives to address risks and advise the stakeholders about different types and levels of risk. Risk analysis can be done by the following steps:

• Identifying residual risks

• Identifying the present controls

 • Identifying the inherent risks

• Assessing the likelihood of the risk occurring

• Assessing the consequences or potential impact

• Rating the level of risk

Table 1: Risk Rating Scale

Likelihood		Consequence (impact)	
5	Almost certain	5	Catastrophic (Severe)
4	Likely	4	Major
3	Possible	3	Moderate
2	Unlikely	2	Minor
1	Rare	1	Insignificant

Table 2: Description of likelihood levels

Likelihood		
5	Almost Certain	Highly likely to happen, possibly frequently (example: once a month)
4	Likely	Will probably happen several times, but not a persistent issue (example: 4 times a years)
3	Possible	May happen occasionally (example: once in 1-5 years)
2	Unlikely	Not expected to happen, but is a possibility (example: once in 5-10 years)
1	Rare	Very unlikely this will ever happen (example: not likely to occur in 10 years

Table 3: Description of Consequence levels

Consequence		
5	Catastrophic (Severe)	Activity stopped, large cost losses, reputation very seriously damaged, serious

		injury (death or permanent injury) to persons, unable to resume activity and revenue is greatly affected
4	Major	Activity seriously disrupted, serious cost loss, injury requiring hospital admission, reputation seriously damaged and revenue is considerably affected
3	Moderate	Activity disrupted, considerable cost losses, injury to persons needing medical treatment, reputation damaged and revenue affected slightly
2	Minor	Activity continues with slight difficulty, reputation internally affected, injury required first aid only, revenue is insignificantly affected
1	Insignificant	Activity continues, reputation intact, no injury to persons and revenue is unaffected

Risk Analysis	
Procedure Steps	**Responsibility**
Identify the causes and sources of risk.	HOD Director of Unit Faculty staff members
Identify and evaluate existing controls.	HOD Director of Unit Faculty staff members
Recognize the positive and negative consequences of the risk (impact).	HOD Director of Unit Faculty staff members
Understand the probability that those consequences can happen (likelihood).	HOD Director of Unit Faculty staff members
Analyze the effectiveness of existing procedures to manage risk.	QAU
Ensure availability of effective controls available at FCMS including committees, reports, policies, procedures, job descriptions,	QAU

code of conduct, audits, reviews, rubrics, checklists, templates, personal protective equipment, IT firewalls and others.	

2.2.3 Risk Evaluation

Risk evaluation is the **process of identifying and measuring risk**. (Likelihood x Consequences) to determine the level of risk. Also, determines the consequences (actual and perceived), to external and internal stakeholders and whether the risk is acceptable or not. It is important for FCMS to consider that risk can be an essential part of what we do given the vision, mission, and strategy.

Risk Assessment Matrix

Risk Matrix will help faculty, staff and students in applying risk management principles and intended activities. Use of the matrix will assist in identifying major risks, by assessing the likelihood and consequences of the risk. Additionally, it decides cost against the benefit of the risk and estimating and evaluating the impact of the risks. **Likelihood** refers to the possibility of the risk happening measured in qualitative values such as low, medium, or high. **Consequence** is the outcome of an event and influences the objectives. A single incident can create different levels of consequences, which may have positive or negative impacts on goals/objectives.

Table 4: Risk Assessment Matrix

RISK ASSESSMENT MATRIX					
Likelihood	**Consequence / Impact**				
	Insignificant	**Minor**	**Moderate**	**Major**	**Severe**
Almost Certain	Low 5	Medium 10	High 15	Critical 20	Critical 25
Likely	Low 4	Medium 8	High 12	High 16	Critical 20
Possible	Low 3	Low 6	Medium 9	High 12	High 15
Unlikely	Very Low 2	Low 4	Low 6	Medium 8	Medium 10
Rare	Very Low 1	Very Low 2	Low 3	Low 4	Low 5

Table 5: Risk Rating Matrix

Likelihood	Consequence / Impact	Gross Risk (Likelihood x Consequence / Impact)
1 – Extremely Low – rare *Less than 5% chance of occurring*	**1 – Insignificant** Consequences are very low, minor disruption.	**Very low** Manage within existing controls. Monitor annually.
2 – Low – Unlikely *5% - 25% chance of occurring*	**2 – Minor** Losses may disrupt the services for a short period. Disruption to a single area of the business	**Low** Manage within existing controls. Monitor half yearly.
3 – Medium – Possible *25% - 60% chance of occurring*	**3– Moderate** Service lost for period 1-5 days. Internal event review required. Moderate injury equivalent to staff requiring time <5 days away from work. Adverse media coverage for 1 day.	**Medium** Evaluate efficiency of existing controls. Develop and implement additional control mechanisms. Monitor quarterly.
4 – High – Likely *60% - 80% chance of occurring*	**4 – Major-Serious** Service lost for exceeding 1 week. Adverse media coverage for 1week. Internal investigation or by an external source/ regulator. Staff contractor or visitor suffers serious injury. Impact to multiple and diverse areas of the business. Significant senior management intervention required including external assistance.	**High** Implement mitigation plan. Escalate/Report to senior management Monitor monthly.

5 – Very high – Almost certain *80% - 100% chance of occurring*	5 – Catastrophic -Very serious Significant resources required to recover from impact. Legal consequences resulting in prosecution. Staff, contractor or visitor involved in a fatal event. Adverse media coverage for an extended period. Complete loss of service delivery affecting all institutional critical functions. Immediate College Council intervention required.	Very high-critical Implement mitigation plan immediately. Escalate to senior management. Monitor weekly.

Table 6: Risk Rating Details

Risk Assessment Score	Risk Rating	Color Code	Description	Management Action Required	Tolerability
1,2,3&4	Low (L)	**Green**	Minor or little harm, activity undisrupted or only slightly disrupted. Minimum costs or slight financial loss. Impact can be recovered within days	Manage by routine procedures; report to operational managers; monitor & review as necessary	Acceptable
5,6,8,9&10	Medium (M)	**Yellow**	Moderate damages, activity is marginally disrupted, moderate financial losses and/or reputation may be damaged. Expected difficulties in achieving operational objective. Could be recovered within months.	Assess the risk; determine whether current controls are adequate or if further action or treatment is needed; monitor & review on regular basis.	Tolerable

12,15&16	High (H)	Orange	Significant damages, activity is disrupted, large financial loses and/or reputation is badly affected. Considerable operational difficulties in achieving the objectives.	Require appropriate attention & demonstrably managed; reported to RMC and to College Dean.	Unacceptable
20,&25	Extreme (E)	Red	Very serious damages, activity is severely disrupted, heavy financial losses and/or reputation is severely damaged. If not treated it will impact on operational and strategic objectives.	Immediate attention & response needed; requires a risk assessment & management plan prepared by FCMS leadership; risk oversight by BOT	Unacceptable

Risk Evaluation	
Procedure Steps	**Responsibility**
Establish risk appetite by comparing the level of various risks.	HOD Director of Unit Faculty staff members
Determine if risks need further treatment.	HOD Director of Unit Faculty staff members
Arrange risks in the priority order.	HOD Director of Unit Faculty staff members
Explore possible options for eliminating or minimizing the risk.	HOD Director of Unit Faculty staff members

2.3 Risk Treatment

Risk treatment follows risk analysis in the risk management process and its aim is to select one or more options for tackling the risk and then implementing these option(s). Various options are risk reduction, risk avoidance, risk acceptance and risk transfer. Controls and mitigating actions are necessary for all risks. Risk treatment includes choosing the best options for altering the risk and applying those options.

1) Risk Avoidance: Is a form of risk treatment, where the treatment plan or action is to stop or give up a process, project or action that creates the threat.

2) Risk Transfer: Is a form of risk treatment, where the plan is to share or transfer the risk with another party through contracts or insurance.

3) Risk Reduction: Is a form of preventive treatment, where the treatment plan aims to reduce the likelihood or the consequence/severity or both of a threat.

4) Risk Acceptance: Happens when the threat is within its tolerance level and current controls are appropriate; or there is no additional action which organization plans to implement or the expense of mitigating the threat is more than the expense of the threat itself; or the threat and its current residual level is accepted by management as part of its overall strategy.

5) Risk Escalation: Is a risk treatment method, where the threat is passed on to the right owner to confirm that it is accepted, realized, and handled appropriately.

FCMS Leadership has to evaluate the options and determine the allocation of resources to deal with major risks. Once options have been selected and ownership allocated, treatment plans should be properly implemented and documented.

Risk Treatment	
Procedure Steps	**Responsibility**
Develop and implement risk treatment plans to maximize potential benefits while minimizing potential costs.	HOD Director of Unit Faculty staff members

Identify existing controls and evaluate the effectiveness.	HOD Director of Unit
Choose the risk treatment options considering the FCMS's goals, risk appetite, and available resources.	HOD Director of Unit Faculty staff members
Select appropriate options for risk treatment.	HOD Director of Unit Faculty staff members
Prepare the 'Risk Register and Risk Treatment Plan' by covering the following information: • Description of the risk • Existing controls • Gross and residual risk calculation • Proposed risk treatment actions. • Identify the person in charge of approving the plan (Risk champion) and those who are in charge of carrying out the actions(Risk Owner or Risk Treatment Owner) • Scheduling • Resource required. • Reporting and monitoring mechanisms.	RMC HOD Director of Unit Faculty staff members

2.4 Monitoring and Reviewing

Conduct continuous reviews to make sure that regular reporting and update on all kinds of risk data related to FCMS's risk register and risk treatment plan is done [Table -7]. This will help to detect any modifications needed and determine whether already decided risk levels and controls are appropriate and to be ready to deal with emerging threats and opportunities.

Table 7: Risk Register and Risk Treatment Plan

Risk Description	Associated Objective (Strategic, operational,	Impact Description	Raw Score			Risk Controls	Residual Score			Risk Treatment Plan				Risk status since last review
			Likelihood	Consequence or Impact	Gross Risk (Likelihood* Consequence)		Likelihood	Consequence or Impact	Gross Risk (Likelihood* Consequence)	Mitigation plan	Risk Owner	Action due date	Evidence	
Give a summary of the risk	Department /unit)	What will happen if the risk is not mitigated or eliminated?	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 25 (HIGH)		Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 25 (HIGH)	What can be done to lower or eliminate the impact or probability ?	Who's responsible?			

Risk monitoring and review is an important and ongoing part of the risk management process, and it is done to:

- Recognize any changes in the internal or external environment.
- Identify new risks.
- Evaluate the efficacy of various risk treatment strategies.
- Determine whether a risk has changed and needs to be escalated, or whether it is no longer valid and may be archived.
- A new treatment strategy should be sought if the treatment is not reducing the risk.

Monitoring and Review	
Procedure Steps	**Responsibility**
Review the risk register and the treatment plans: • On daily/weekly bases by risk owner. • On Monthly basis by the RMC. • On quarterly bases by the Head of Departments/Units. • Every six months by the College Council and Board of Trustees. • On Annual bases by IQAS.	Risk owner Risk Champion RMC HOD/Director of Units College Council Board of Trustees IQAS Team
Report the effectiveness of treatment plans in treating the risk, recommendation for an alternative risk treatment, to the RMC.	Risk Owner Risk Champion

2.5 Communication and Consultation

Effective communication and consultation are important to make sure that those in charge for executing the risk management plan realize the basis on which choices are made and the reasons why certain risk treatment options are selected. RMP is enhanced through effective communication and FCMS' divisions, departments and units understand their roles.

Communication and Consultation	
Procedure Steps	**Responsibility**
Inform internal and external stakeholders about all stages of the risk management process.	RMC VDDQM QAU
Prepare regular reports and discuss it at Departmental councils' or unit meetings.	HOD/Director of Units
Conduct periodic risk assessment workshops/meetings	RMC

2.6 Recording and Reporting

RMP and its results are constant effort by the FCMS's governance and leadership, which enhances the communication among stakeholders. As risk management activities are reported to the QAU and to the RMC, on regular basis and appropriate risk evaluation methods has to be implemented to make it effective and efficient. Outcomes of these activities are made available to stakeholders where appropriate. This help in decision-making, enhancing transparency, and the monitoring the risks against FCMS's stated risk appetite.

Recording and reporting	
Procedure Steps	**Responsibility**
Prepare quarterly and annual reports on risk management plan and update risk register and risk treatment plan on regular basis.	Risk Champion, Risk Owner, Risk Treatment Owner
Reports on the status of the risk management process from the RMC for the College Council.	VDDQM
Inform the FCMS Governing body on the efficiency and effectiveness of the College's Risk Management System.	College Dean

Section 3: Glossary

Term	Definition
Risk	Effect of uncertainty on objectives. Risk is anything that may happen that impacts the achievement of college's Mission, Goals or objectives.
Risk Analysis	The methodical use of existing data to determine the likelihood of certain occurrences occurring and the severity of their consequences.
Risk Appetite	is the amount and type of risk that the college is willing to seek, accept, or tolerate in order to achieve its goals.
Risk management	Activities that are coordinated to direct and control an organization's risk.
Risk assessment	the process of identifying, analyzing, and evaluating risks.
Risk Controls	measures that maintain and/or modify the level of risk.
Residual Risk	The degree of risk left after mitigation factors have been identified.
Risk register	This is a tool used for documenting risks as well as actions taken to manage each risk.
Risk Likelihood	Probability of something happening
Risk treatment	Process to modify or mitigate risks.
Risk Champion	A risk champion is an individual who has experience and authority to oversee the risk management within a department/ division. Usually senior executive or manager (Vice Dean or HOD)
Risk Owner	An individual within the institution holding accountability and authority (which are Senior Management) to manage a given risk or those who own the strategic objectives.
Risk Management Process	A systematic application of institution's management policies, procedures and practices to the activities of communicating, consulting, establishing the context, and identifying analyzing, evaluating, treating, monitoring and reviewing risks.

Conclusion

Fakeeh College for Medical Sciences (FCMS) aims to promote and facilitate a safe and secure learning environment by providing a systematic, structured, and timely approach to the risk management by setting out a reliable way for managing risks and explaining the process of reporting risks. The risk management plan is important to the success of a project. Take your time and go through this plan It's not something you want to rush, read through the entire plan and ensure that you understand each step's purpose. We hope this plan will guide you with all the necessary information you require to initiate your project risk management plan.

References:

1.FCMS "Third Strategic Plan" (2021-2025)

2.FCMS Risk Management Policy [MVS-02]-Vesion-2

Risk Register & Risk Treatment Plan

| Division: | Program/ Department /Unit: Learning Resources & Maintenance Unit | | Risk Champion: | | Risk Owner: | | Date updated: Dec 2023 |

Risk Description	Risk Category	Impact Description	Raw Score			Risk Controls	Residual Course			Risk Treatment Plan				Risk status since last review
			Likelihood	Consequence or Impact	Gross Risk (Likelihood* Consequence)		Likelihood	Consequence or Impact	Gross Risk (Likelihood* Consequence)	Mitigation Plan	Risk Treatment Owner	Action due date	Evidence	
Give a brief summary of the risk.		What will happen if the risk is not mitigated or eliminated?	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 25 (HIGH)		Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 25 (HIGH)	What can be done to lower or eliminate the impact of probability?	Who's responsible?			
Unlabelled FCMS PC-tablets	Technical	• Loss of asset or blending in with students' devices	5	5	25 Critical	1. Asset Management Policy management policy 2. Computer tablet usage policy 3. Security Plan Policy	3	5	15 High	1. Label all FCMS tablets with college logo	IT unit	July 2023	All the Tablets had been labelled temporarily with stickers	Waiting for the marketing team for prototype submission
Inadequate ventilation in the chemical storeroom	Operational	• Inappropriate storage temperature may ignite the flammable or combustible liquids may catch fire when the temperatures are too high.	3	5	15 High	1. Building Safety Policy 2. Building maintenance Policy 3. Laboratory Safety Policy 4. Laboratory Utilization Policy 5. Fire training policy	2	5	10 Medium	1. Inspect the chemical storage by an external expert. 2. Fit industrial chemical fans suitable for the purpose of ventilating the store	• Laboratory Manager • PMO • DSFH HVAC	August 2023	A monitoring system had been requested and its on final stage of arrival and installation	Waiting for the updated quotation from supply chain
Recurrent ceiling leaking in 3rd, 4th, and 6th floor	Safety	• Roof collapsing. • That compromises both the personnel and students' safety. • could result in resource damage and financial cost	5	5	25 Critical	1. Maintenance policy 2. Environmental round policy 3. Building safety plan policy 4. Learning resources policy	4	5	20 Critical	1. Inspect all the damaged area with DSFH PMO and maintenance team approve the proposal for HVAC thermal insulation in the damaged floors	Dean DAF PMO Maintenance team	August 2023	HVAC system had been assessed and proposal had been submitted for approval and project plan	
Maintenance Manager/supervisor unavailability	Maintenance	• Lack of facility and equipment efficiency • Increase the repair cost. • Increased equipment downtime	3	3	9 Medium	1. Manpower Policy 2. Recruitment Policy 3. Maintenance policy 4. Asset Management Policy	1	3	3 Low	1. Recruit a full-time civil engineer to carry out inspections of the facilities and identify any problems which may arise. These problems are then resolved quickly for employees' safety without disrupting business operations.	Dean HR DAF LRMU	December 2023	Maintenance Supervisor employment contract and job of description	1 Very Low Resolved
Medical Equipment downtime	Operational	• Many microscopes had been reported to BME for repair and yet they failed to resolve the problem. • Result in lack of resources available in some laboratories	2	5	10 Medium	1. Maintenance policy 2. Service Level Agreement-BME 3. Laboratory utilization policy 4. Learning resources policy	3	3	9 Medium	1. Asset replacement for unavailable spare parts 2. Continues follow up with the BME department. 3. Request a technical report for malfunction	Laboratory manager Biomedical Engineers Department	June 2024		

Risk Register & Risk Treatment Plan												
Division:		Program/ Department /Unit: Learning Resources & Maintenance Unit				Risk Champion:		Risk Owner:		Date updated: Dec 2023		

Risk Description	Risk Category	Impact Description	Raw Score			Risk Controls	Residual Course			Risk Treatment Plan				Risk status since last review
			Likelihood	Consequence or Impact	Gross Risk (Likelihood* Consequence)		Likelihood	Consequence or Impact	Gross Risk (Likelihood* Consequence)	Mitigation Plan	Risk Treatment Owner	Action due date	Evidence	
Give a brief summary of the risk.		What will happen if the risk is not mitigated or eliminated?	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 25 (HIGH)		Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 25 (HIGH)	What can be done to lower or eliminate the impact of probability?	Who's responsible?			
Asset Monitoring in laboratory	**Safety**	• Lack of cameras inside laboratories could jeopardise the operation of monitoring the asset, monitoring the adherence to laboratory regulation and fail to track any loss	3	4	**12 High**	1. Building safety policy 2. Asset management policy 3. LRMU 4. Safety& Facility Management committee	3	3	**9 Medium**	1. List the quantity needed for cameras inside laboratories. 2. Reach the supply chain and technical team to provide a quotation for the cameras inside laboratories! 3. Coordinate with Safety and security team to conduct inspection to ensure all labs are closed by the end of the day	DAF Laboratory manager Low current team Safety and Security Unit manager	July 2024		