Risk Management Process

- Identify
- Assess
- Monitor
- Mitigate
- Control
- Review
RISK MANAGEMENT PROCESS

Risk Management is important to the operations of a strategic plan. The identification, assessment and control of all risks are important to the successful achievement of the Faculty’s vision and mission. An important part of the risk management strategy is the development of an effective system which can timely alert and rectify any deviation of the strategic plan from its set course.

The Faculty has developed the Strategic Plan 2014-2018 in a way that the risk associated with each thrust not to achieve its target within the specified 5 years is minimum. To further strengthen the risk management, the dedicated risk management team would be appointed. The main tasks of this risk management team would be to monitor the progress and to alert the higher management timely so that a prompt action can be taken. During the development stage of the Strategic Plan, a thorough effort was conducted to make sure that minimum risk is associated at every stage of the Strategic Plan. Each thrust was discussed in detail by the committee.
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