

**A RISK CULTURE COMPARISON OF RISK PRACTITIONERS AND BUSINESS MANAGERS IN A TELECOMMUNICATIONS COMPANY LEADS TO ACTION****A Harding**

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**Abstract:**

Risk culture relates to the understanding of risk management as well as to mitigating the negative effects that events can have on reaching the objectives of an organisation. Organisations can be perceived by auditors and stakeholders, among others, as risk-immature. In this study, the reasons for risk-immaturity in one company were investigated and are reported. In an action research study, an online survey was conducted on a population comprising two independent groups, risk practitioners and business managers, at relatively junior levels in the business, to establish the perceived risk culture, as well as to determine if there were possible factors contributing to the level of risk culture that existed. The risk culture maturity of both groups was found to be high, but significant differences were observed for their understanding of risk. The results showed that in order to improve risk management in the organisation, the following needed to be addressed: responsibility and accountability for its practice; risk communication; risk training and awareness. The outcomes of the survey were subsequently used by the company to introduce measures to improve its risk management. One year later, its risk culture was again evaluated by means of an on-line questionnaire. The purpose of this subsequent investigation was to gather data and report on the risk management opinions of stakeholders after making changes to company practice since the initial survey. The follow-up survey showed that key success factors for risk management had to be introduced at junior organisational levels and that the risk culture of an organisation can improve over time with appropriate interventions.

**Keywords:**

Risk culture, action research, risk awareness, risk understanding, risk training, junior levels