



**FACULTY OF ECONOMIC AND MANAGEMENT SCIENCES**

# Centre for Applied Risk Management

## Annual Report 2019

Report number: UARM20d0005

Date: 31 May 2020

Prepared by: Neels Erasmus & Hermien Zaaiman

## Approval Sheet

**Title:** Centre for Applied Risk Management Annual Report 2019

**Synopsis:** The report provides a retrospective view of the activities undertaken and outputs delivered by UARM during 2019, as well as a view of the road ahead.

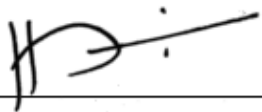
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**Approved by:**   
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Prof Hermien Zaaiman  
Leader: Centre for Applied Risk Management

**Note on report coverage:**

This report covers all the activities of the centre that took place during 2019, as well as the Class of 2019 Graduation, which occurred in 2020. The date of the report is 31 May, being the cut-off date for new registrations as a result of the Covid-19 pandemic.

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## **Executive Summary**

The Centre for Applied Risk Management (UARM) was established in June 2012 at the Vaal Triangle Campus of the North-West University. UARM's main aims are postgraduate teaching at master's and PhD levels, ground-breaking qualitative research in applied risk management with behavioural risk management as specific research focus, as well as developing behavioural risk tools that can be used in practice.

### **Staff Profile**

In 2019, the Centre had three full-time permanent, four contracted academic<sup>1</sup> and operational management staff members, and one shared administrative assistant. The team also included four extra-ordinary professors, two from Vrije Universiteit, Amsterdam, one from the Erasmus University Rotterdam, and one from Wageningen University and Research.

### **Teaching Profile (Students)**

The total number of registered UARM masters students in 2019 was twenty three.

- Split per academic year: Ten students enrolled for the first academic year (of which one was a historic second year and one a historic third year) and thirteen for the second academic (mini-dissertation) year, of which one was a historic third year and one a historic fourth year. All thirteen academic second years successfully completed the degree in 2019 and graduated in 2020.

The following is a summary of the total student body in 2019 compared to 2018

- The ACIW (African/Coloured/Indian/White) breakdown of the 23 students was 18/0/4/1 (12/1/4/5 in 2018)
- Gender: 14 out of 23 = 61% of the students were female (14 out of 22 = 64% in 2018)
- The average enrolment age for master's students was 37 years, varying between 27 and 50 years (37 years, varying between 27 and 50 years in 2018)
- Thirteen 2019 second year master's students graduated, with five achieving the degree with distinction (7 in 2018, with 3 distinctions)

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<sup>1</sup> The Centre has started using graduates from the programme as mini-dissertation supervisors.

### **Training Profile (Dissertations)**

All thirteen the students who registered for their second year mini-dissertations in 2019, fulfilled the requirements for the MCom degree in Applied Risk Management. The total minimum duration throughput rate for the programme (% of candidates completing the qualification in two years), is now 65% (59% in 2018). The total throughput rate for the programme (overall % of all possible graduates, based on initial enrolment in the programme, that have graduated) is now 75% (67% in 2018). The average time taken to graduate in this two-year programme is 2.2 years (2.1 in 2018).

As an applied programme, an important measure of the business relevance of the training is provided by the student's line managers, which is in the form of a Business Value-Add assessment on a 5-point scale. For 2019 the average score for this assessment was over 4, with a minimum of 3.5.

### **Research Profile**

The behavioural UARM risk research focus was defined in 2016 to primarily focus on Risk Culture. All 13 masters level mini-dissertations that were completed in 2019 addressed a risk-culture-related topic, consisted of an applied research project in the candidate's organisation, with either a qualitative or quantitative risk culture study on a risk-culture-related research topic.

### **Centre Income**

The total teaching, research and consultation income generated by the Centre in 2019 was R2.175m (R2.238m in 2018).

### **Centre Highlights and Challenges**

The top achievement for UARM in 2019 was the delivery of a record number of thirteen masters graduates, with five of these achieving distinctions in the programme. This large group was selected in 2018, with expectation that the UARM permanent staff team would be strengthened through additional posts that had been motivated for in 2016 to 2018. However, this was not approved by F-EMS, leading to extreme workload on the three permanent staff members, who were expected to teach two MARM intakes, PhD students, plus build a new research programme, do and publish research. For example, the large second year student group required duplicate writing workshops over the year. The extended UARM team included a contract operational manager, two external dissertation supervisors, academic inputs from the Optentia Research Focus Area, and support of the Kerlick Academic Services postgraduate writing training, advice and editing team. This team's dedicated focus over the two study years on teaching our students to do and write up research, have paid off through our excellent throughput rate and master's degree results.

However, these high teaching loads, combined with dedication to student success, have sadly allowed little time for UARM team members to perform and write their own research. The academic promotion focus on published research, rather than teaching excellence, has negatively impact on the academic careers of the two senior members of the team (Hermien Zaaiman and Fred Goede). This has necessitated us to reconsider our teaching approach to allow for a manageable workload from 2021 onwards.

### **The Road Ahead**

Going forward, the main focus for the Centre will be to start generating academic publications from its research programme. A secondary research priority is the further development of the UARM Risk Culture Scale with the view to generate research-based consulting income. However, fulfilling these aims will require investment from the NWU into expanding the UARM small permanent staff cohort. Based on our experience in teaching the programme from 2014 to 2019, we have limit our MARM new intakes to every second year until our permanent team is significantly strengthened. We look forward to continue building the UARM teaching and research programmes with the support of the NWU management and in particular the Optentia Research Focus Area.

## **1. Introduction**

The Centre Applied Risk Management (UARM) was established in June 2012 at the Vanderbijlpark Campus of the North-West University, with the aim of doing postgraduate training and research on risk management as an applied discipline. This applied approach includes qualitative risk education and training at masters and PhD levels and behavioural-risk-related research projects, and more specifically, risk culture. UARM's two-year part-time MCom in Applied Risk Management (MARM) is a taught programme with main aim to satisfy the need of full-time employees across the public and private sectors. The Centre's qualitative approach to risk management was intended to fill the gap created by the dominance of quantitative risk management academic programmes at the tertiary level.

The remainder of this report is structured as follows: The next section provides a summary of the personnel (full-time and part-time/contract) involved in UARM in 2019. This is followed by Section 3 which contains graphs and tables summarising the UARM student profiles and in Section 4 the current status of master's dissertations and PhD theses since the inception of the programme. Section 5 provides an overview of the research profile of the Centre including published research and research in progress. This is followed in Section 6 by the international profile of the Centre. Section 7 summarises teaching income generated from study fees and subsidies, compared to the total income generated by the Centre (Teaching, Research and Consultation). This is followed in Section 8 with an overview of UARM's highlights during 2019, which is then juxtaposed with the challenges experienced in Section 9. The report is concluded in Section 10 with an overview of the road ahead.

Appendix A contains a summary of the external industry and academic collaborative networks that the Centre has formed in support of its mission. Appendix B provides feedback from the graduate students regarding their experience in doing the mini-dissertation, and Appendix C feedback from their companies on the business value that their studies added to their organisations. This is followed by Appendices D and E which provide some comments from students and other stakeholders respectively. Appendix F provide a copy of the academic calendar for the MARM programme and Appendix G some photos of notable events that took place during the year.



## 2. Staff Profile

The Centre has a small team of full-time staff members, complemented by part-time contributors and contractors to the programme. The composition of the team has changed over time – Table 1 provides a summary of the status as at the end of 2019.

**Table 1: UARM Staff Overview**

<b>Name</b>	<b>Roles/Responsibilities</b>	<b>Comments</b>
Prof Hermien Zaaiman	<ul style="list-style-type: none"> <li>• Full-time Associate Professor</li> <li>• UARM Team lead</li> <li>• MARM teaching (taught three modules, coordinated the dissertation research module, supervised three and co-supervised two mini-dissertations in 2019, PhD study supervision one student)</li> <li>• Risk Culture Research project lead</li> </ul>	
Mr Fred Goede	<ul style="list-style-type: none"> <li>• Full-time Senior Lecturer</li> <li>• MARM teaching (taught two modules, assisted with teaching in a third module, supervised two MARM dissertations in 2019 and co-supervised two more)</li> <li>• Researcher &amp; Workshop Facilitator</li> </ul>	Registered PhD student, supervisor dr.ir. Gert Jan Hofstede, Wageningen University and Research.
Dr Sonja Gilliland	<ul style="list-style-type: none"> <li>• Full-time Senior Lecturer in CS&amp;IT</li> <li>• MCom supervisor (supervised two MARM mini-dissertations in 2019)</li> <li>• Researcher</li> </ul>	Part-time role in UARM
Mr Emmanuel Mulambya	<ul style="list-style-type: none"> <li>• Full-time Lecturer from 1 Jun 2016</li> <li>• MARM teaching (taught one module, assisted with teaching in two other modules, and supervised two MARM dissertations in 2018)</li> <li>• Researcher</li> </ul>	PhD student (NWU) Registered in 2018 Expected to complete PhD in 2020.
Ms Hedre Pretorius	<ul style="list-style-type: none"> <li>• Part-time contractor on the data analysis of the UARM RCS studies</li> <li>• Co-researcher on research projects</li> <li>• Data analysis on master's dissertations and research projects</li> <li>• Supervised one MARM mini-dissertation in 2019.</li> </ul>	
Ms Malora Zeller	<ul style="list-style-type: none"> <li>• Part-time contractor as MCom supervisor (supervised two MARM mini-dissertations in 2019)</li> </ul>	MARM graduate
Dr Neels Erasmus	<ul style="list-style-type: none"> <li>• Part-time Consultant: UARM Ops Manager</li> <li>• Networking with industry and research institutions</li> <li>• Contribute to teaching in the UARM modules – Statistics workshops for M1 and M2 students.</li> <li>• Back-up examiner of mini-dissertation projects</li> </ul>	Also consults for Centre for BMI (NWU Potch Campus Faculty of Natural and Agricultural Sciences)
Ms Helei Jooste	<ul style="list-style-type: none"> <li>• Administrative Staff</li> <li>• Part-time UARM Administrative Assistant</li> </ul>	
Prof Theo Kocken (Vrije Universiteit)	<ul style="list-style-type: none"> <li>• Extra-ordinary professor Vrije Universiteit Amsterdam</li> <li>• Teaches in the 821 module.</li> <li>• Risk culture research contact.</li> </ul>	
Prof Marise Born (Erasmus University)	<ul style="list-style-type: none"> <li>• Part of UARM research team</li> </ul>	UARM/Optentia Extra-ordinary professor
Prof Henk van der Flier (Vrije Universiteit)	<ul style="list-style-type: none"> <li>• Part of UARM research team</li> </ul>	UARM/Optentia Extra-ordinary professor
Prof Gert Jan Hofstede (Wageningen University and Research)	<ul style="list-style-type: none"> <li>• Part of UARM research team</li> </ul>	UARM/Optentia Extra-ordinary professor

### 3. Teaching Profile (Students)

Figure 1.1 shows the profile of the registered master’s students since the first intake in 2014, from 12 in 2014 until 23 in 2019. The negative DNR numbers (the red bars in the graph) indicate students that were on the programme in the previous year but chose to not register again in the current year, e.g. two of the registered students in 2018 did not register again in 2019. The graph is further subdivided to show the students per historical year, e.g. three of the registered students in 2016 took three years to complete this part-time degree.

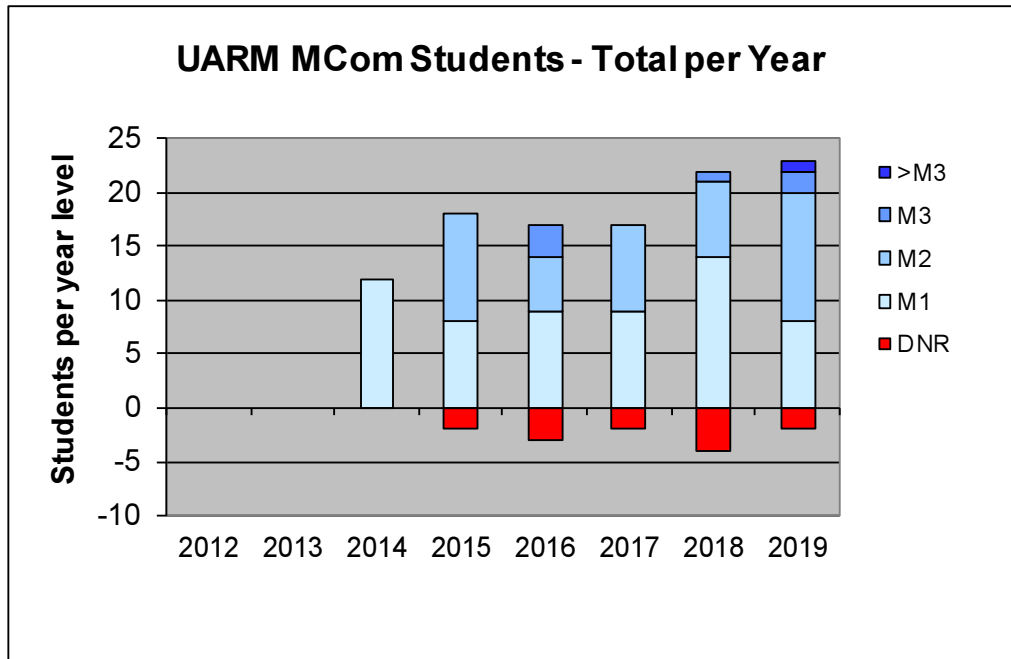


Figure 1.1

DNR	MCom	Total per Calendar & Historic Year				Total
		M1	M2	M3	>M3	
0	2012	0	0	0	0	0
0	2013	0	0	0	0	0
0	2014	12	0	0	0	12
-2	2015	8	10	0	0	18
-3	2016	9	5	3	0	17
-2	2017	9	8	0	0	17
-4	2018	14	7	1	0	22
-2	2019	8	12	2	1	23

DNR = Student from previous year did not re-register in following year

Figure 1.2 provides a breakdown the 23 students registered in 2019 into historical and academic years, showing that ten students enrolled for the first academic year (of which one was historic second and one historic third year) and thirteen for the mini-dissertation in the academic second year (of which one was historic third year and one longer that three years).

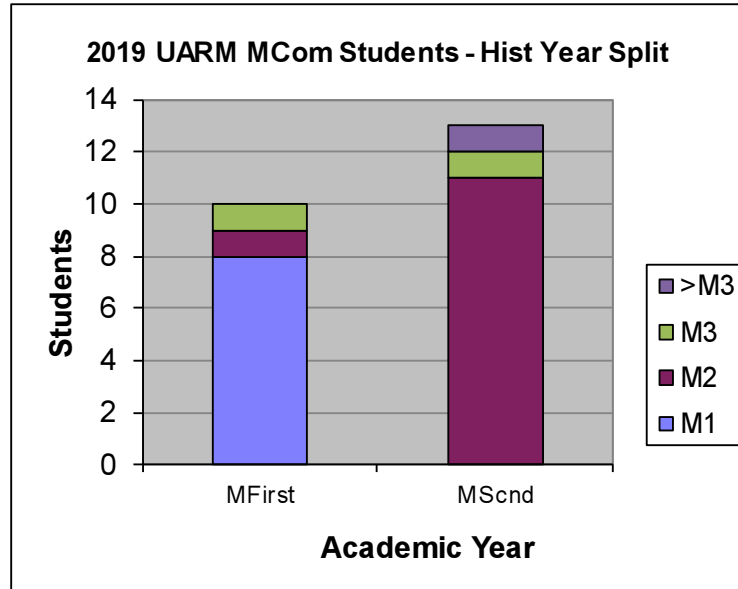


Figure 1.2

Acad Year	M1	M2	M3	>M3	Tot
MFirst	8	1	1	0	10
MScnd	0	11	1	1	13
<b>Total:</b>	<b>8</b>	<b>12</b>	<b>2</b>	<b>1</b>	<b>23</b>

Not shown here is a PhD student in Risk Management that was registered from 2012 to 2015 at UARM, but then changed to a different area in the School of Economic Sciences in 2016 to complete her qualification. Emmanuel Mulambya registered for his PhD in 2018.

Figure 2 shows the throughput rate profile of the master’s graduates over time, measured with respect to their first year of enrolment. Of the 12 that enrolled in 2014, 7 (58%) graduated within the prescribed two years and a further two (17%) took three years to graduate. The remaining three have not graduated and we have no knowledge of their intentions. The entries in the table for 2015, 2016 and 2017 are interpreted in a similar fashion. Of the 14 students that enrolled in 2018, 11 (79%) graduated in the prescribed two years, i.e. in 2019. The throughput for three years is not yet available at this time, so the remaining 3 (21%) are classified as “Not graduated”. Some of the students, who have not registered, may re-join the programme in future, which means that the split between the “> 3 Years” and “Not graduated” categories may still change in future.

Taken over the duration of the programme, an average of 65% of students have graduated within the minimum of two years has so far, with a maximum of 79% for students enrolled in 2018 and a minimum of 56% for students enrolled in 2016. In addition, the “TOTAL” line in the table shows that 75% of the enrolled students have graduated from the programme to date, with an average study duration 2.2 years.

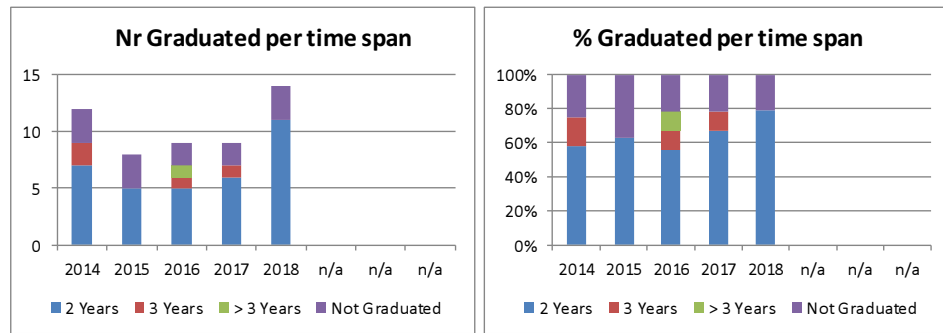


Figure 2

Year first Enrolled	Number Enrolled	Nr graduated per time span			Total Graduated	Total not Graduated	% Graduated per time span			Total % Graduated	Total % not Graduated
		2 Years	3 Years	> 3 Years			2 Years	3 Years	> 3 Years		
2014	12	7	2		9	3	58%	17%		75%	25%
2015	8	5	0	0	5	3	63%	0%	0%	63%	38%
2016	9	5	1	1	7	2	56%	11%	11%	78%	22%
2017	9	6	1	n/a	7	2	67%	11%	n/a	78%	22%
2018	14	11	n/a	n/a	11	3	79%	n/a	n/a	79%	21%
n/a					0					0%	
n/a					0					0%	
n/a					0					0%	
<b>TOTAL:</b>	<b>52</b>	<b>34</b>	<b>4</b>	<b>1</b>	<b>39</b>	<b>13</b>	<b>65%</b>			<b>75%</b>	<b>25%</b>
	<b>Average time (in years) to graduate =</b>				<b>2.2</b>						

Figure 3.1 and 3.2 show the race profile (broken down into African/Coloured/Indian/White) of the registered students, over time (Figure 3.1) as well as for 2019 only (Figure 3.2), with the latter broken down per academic year. Figure 3.3 shows the A/C/I/W split for all the graduates up to 2019.

Data Table

	A	C	I	W	Tot
2012	0	0	0	0	0
2013	0	0	0	0	0
2014	2	2	5	3	12
2015	5	2	5	6	18
2016	4	2	5	6	17
2017	7	1	2	7	17
2018	12	1	4	5	22
2019	18	0	4	1	23

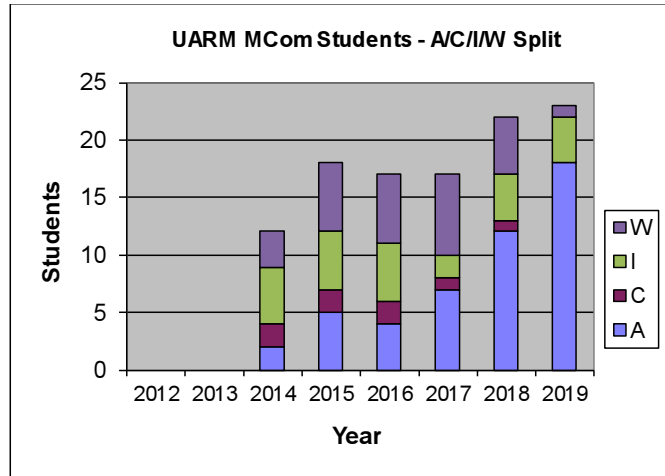


Figure 3.1

Data Table

Acad Year	A	C	I	W	Tot
MFirst	9	0	1	0	10
MScnd	9	0	3	1	13
Total:	18	0	4	1	23

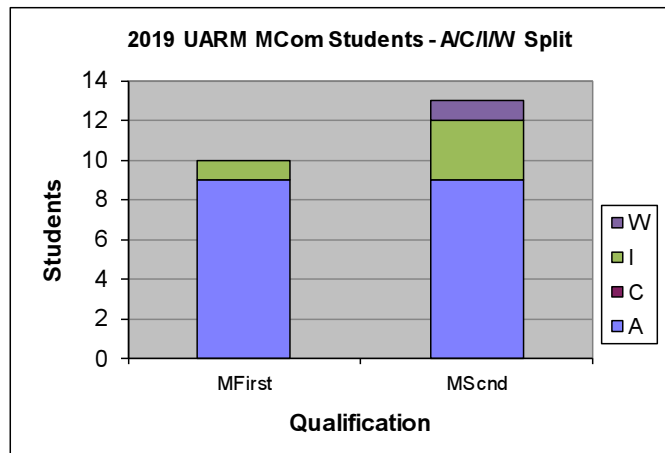


Figure 3.2

Data Table

A	C	I	W	Tot
15	3	9	12	39

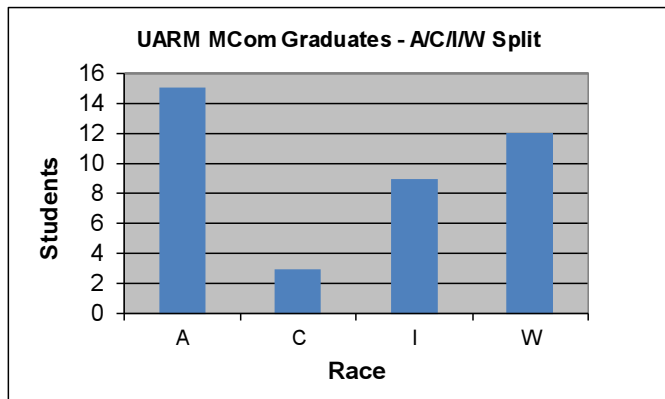


Figure 3.3

Figure 4.1 and 4.2 show the Male/Female profile of the active students, over time (Figure 4.1) as well as for 2019 only (Figure 4.2), with the latter broken down per academic year. Figure 4.3 shows the Male/Female split for all the UARM graduates up to and including 2019.

Data Table

	M	F	Tot
2012	0	0	0
2013	0	0	0
2014	10	2	12
2015	12	6	18
2016	11	6	17
2017	11	6	17
2018	8	14	22
2019	9	14	23

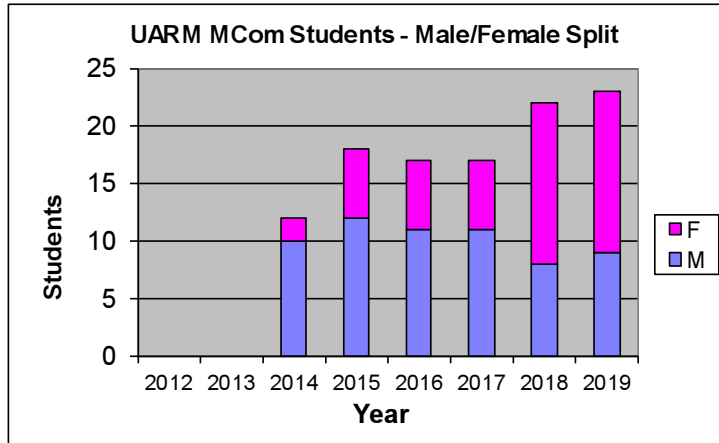


Figure 4.1

Data Table

Acad Year	M	F	Tot
MFirst	7	3	10
MScnd	2	11	13
Total:	9	14	23

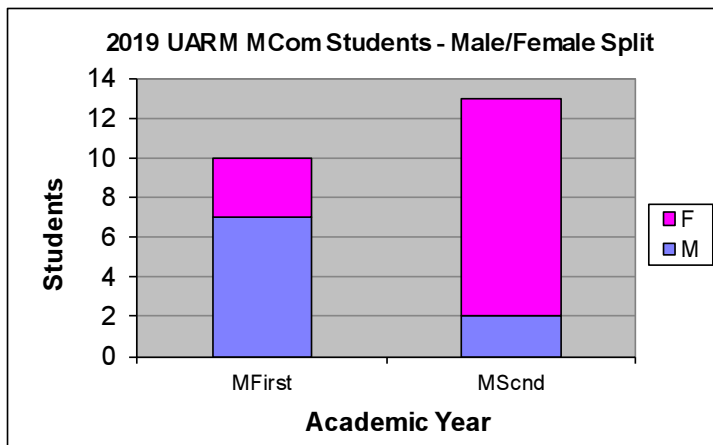


Figure 4.2

Data Table

M	F	Tot
19	20	39

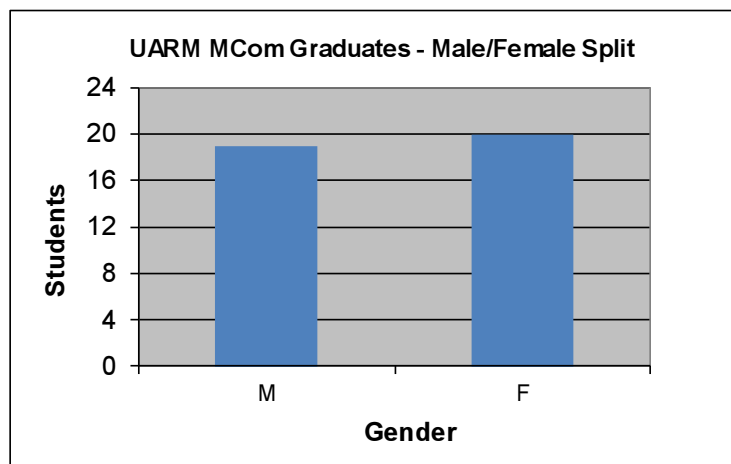


Figure 4.3

Figure 5.1 shows the age profile of the registered new intake master’s students over time, with the age taken as the candidate’s age at the start of the year when he/she first enrolled for the master degree. The graph is a so-called “box and whiskers plot”, which summarises the underlying distribution by using the minimum, first quartile, median, third quartile and maximum values.

It appears that there was a significant downward shift in the 2016 age distribution compared to the previous years, followed by a significant upward movement in 2017, and then again a downward trend after that<sup>2</sup>.

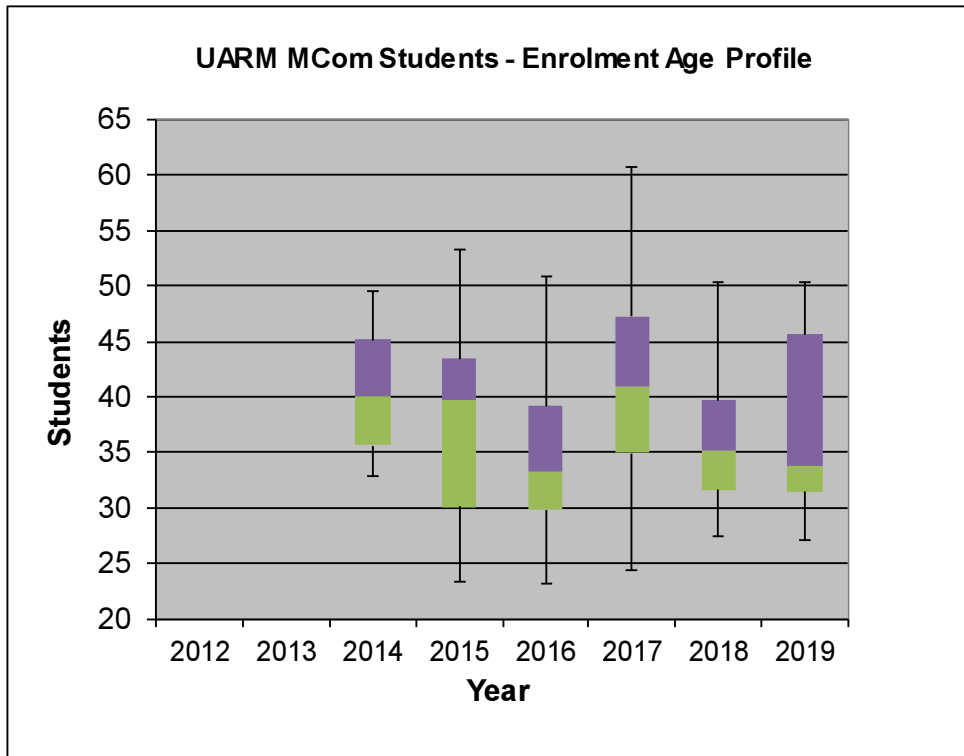


Figure 5.1

**UARM MCom Students**

**Age of new intake at start of first year of enrolment**

	2012	2013	2014	2015	2016	2017	2018	2019
<b>#Students:</b>	0	0	12	8	9	9	14	8
<b>Mean:</b>	-	-	40.6	38.0	34.7	41.0	36.8	37.4
<b>Minimum:</b>	-	-	32.9	23.3	23.2	24.3	27.4	27.2
<b>Q1:</b>	-	-	35.7	30.1	29.9	34.9	31.7	31.5
<b>Median:</b>	-	-	40.1	39.7	33.2	41.0	35.1	33.8
<b>Q3:</b>	-	-	45.1	43.4	39.2	47.3	39.7	45.7
<b>Maximum:</b>	-	-	49.4	53.3	50.8	60.7	50.4	50.4

<sup>2</sup> One of the selection criteria is that candidates should at least be 30 years old.

Figure 5.2 similarly uses a box and whiskers plot to show the enrolment age profile of all the masters graduates up to and including 2019. This graph shows that 50% of our 39 master’s graduates were between 32 and 43 years of age when they first enrolled, with a median age of 36.

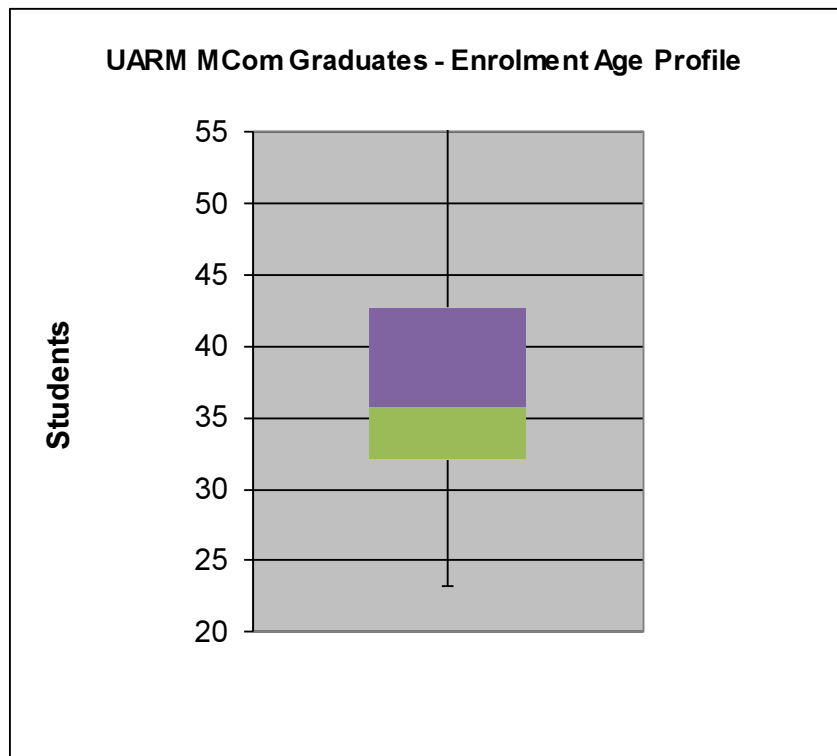


Figure 5.2

**UARM MCom Students**  
Age of graduates at start of first year of enrolment

#Students:	39
Mean:	37.8
Minimum:	23.2
Q1:	32.1
Median:	35.9
Q3:	42.7
Maximum:	60.7



Figure 6.1 shows the number of master’s graduates over time, Figure 6.2 the profile of the type of study<sup>3</sup> that they conducted, Figure 6.3 the module marks profile for the 2019 graduates and Figure 6.4 the average marks for the modules over time.

The relative consistency of the marks (in Figure 6.4) on the externally examined mini-dissertation (873) (two independent examiners per dissertation), against that of the first-year module marks reflects the preparation of the students to do a research project during the modules, plus the hard work of the students and UARM staff members with the students during the students’ final research project.

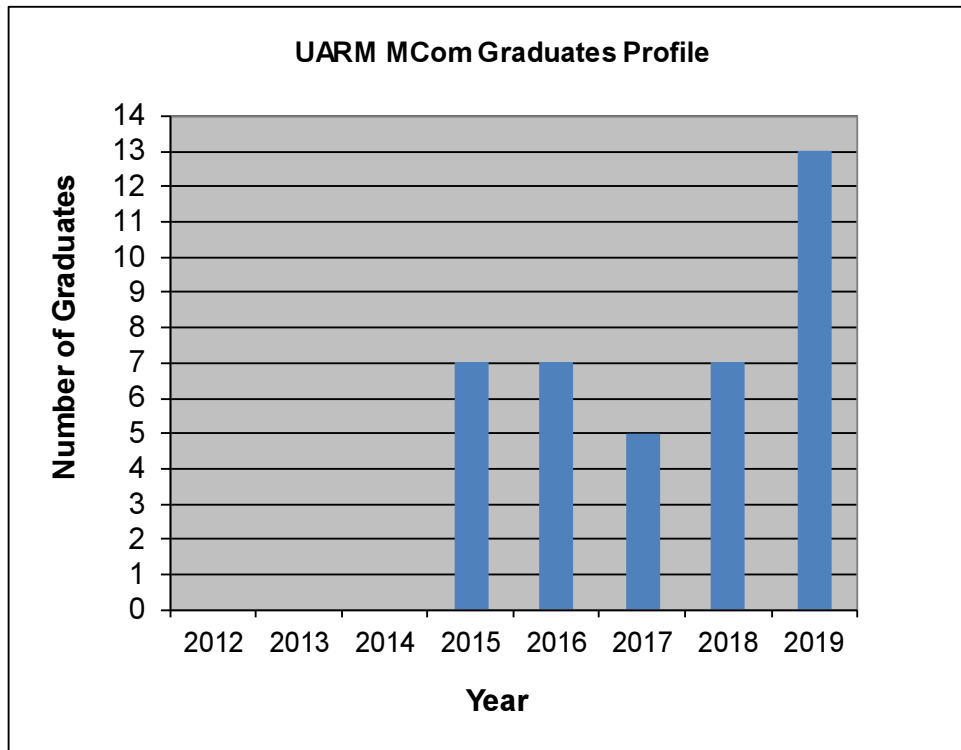


Figure 6.1

UARM MCom Graduates								
	2012	2013	2014	2015	2016	2017	2018	2019
# MCom Grads	0	0	0	7	7	5	7	13

<sup>3</sup> Students can either do a quantitative study, based on the UARM Risk Culture Scale (RCS), or a qualitative study, based on the UARM Risk Culture Indicator Model.

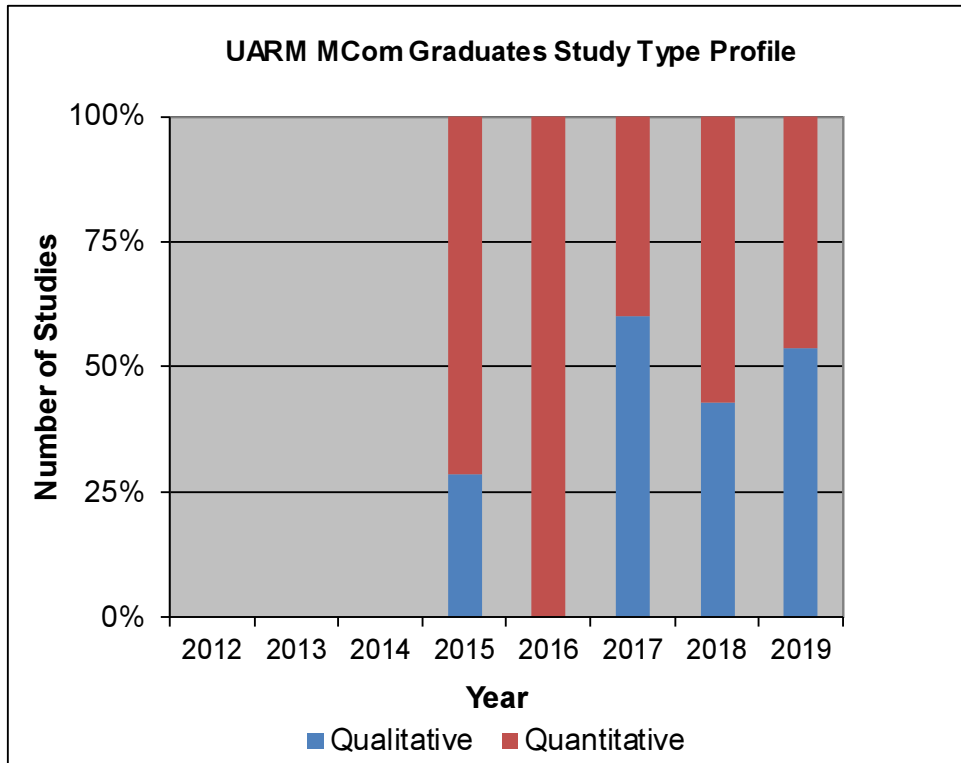


Figure 6.2

**UARM MCom Graduate Studies, by Study Type**

	2012	2013	2014	2015	2016	2017	2018	2019
# Qualitative	0	0	0	2	0	3	3	7
# Quantitative	0	0	0	5	7	2	4	6

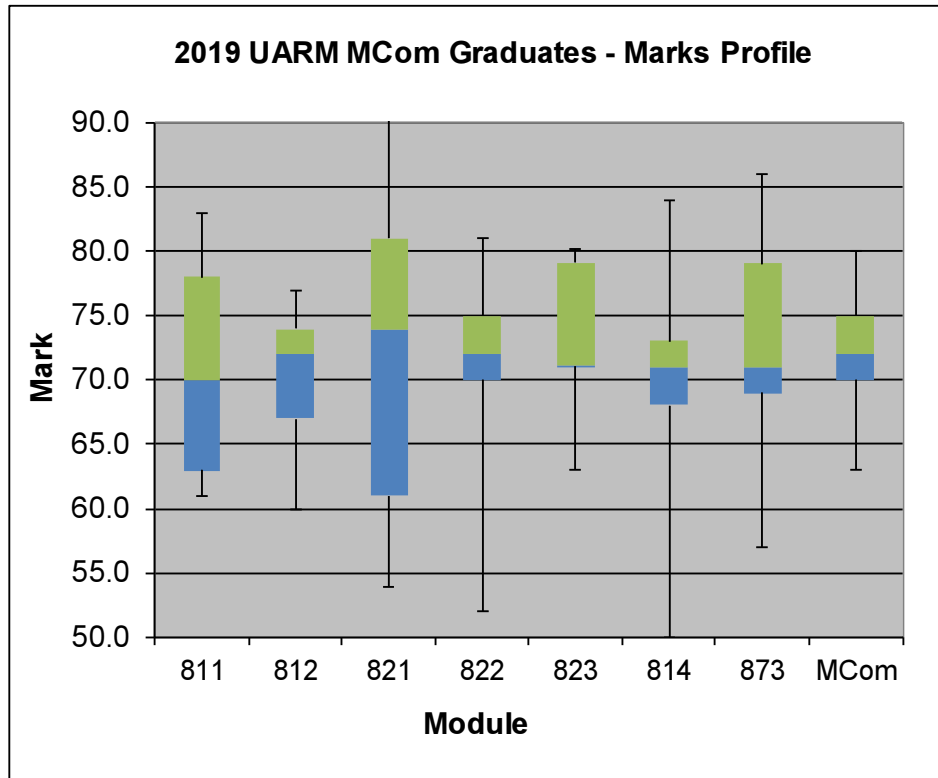


Figure 6.3

**2019 UARM MCom Graduates - Marks Profile**

Module number - UARM:

	811	812	821	822	823	814	873	MCom
<b>#Students</b>	13	13	13	13	13	13	13	13
<b>#Distinctions:</b>	4	3	6	6	6	3	5	5
<b>Mean:</b>	70.5	70.2	72.5	70.9	73.0	70.2	73.3	72.2
<b>Minimum:</b>	61.0	60.0	54.0	52.0	63.0	50.0	57.0	63.0
<b>Q1:</b>	63.0	67.0	61.0	70.0	71.0	68.0	69.0	70.0
<b>Median:</b>	70.0	72.0	74.0	72.0	71.0	71.0	71.0	72.0
<b>Q3:</b>	78.0	74.0	81.0	75.0	79.0	73.0	79.0	75.0
<b>Maximum:</b>	83.0	77.0	91.0	81.0	80.0	84.0	86.0	80.0

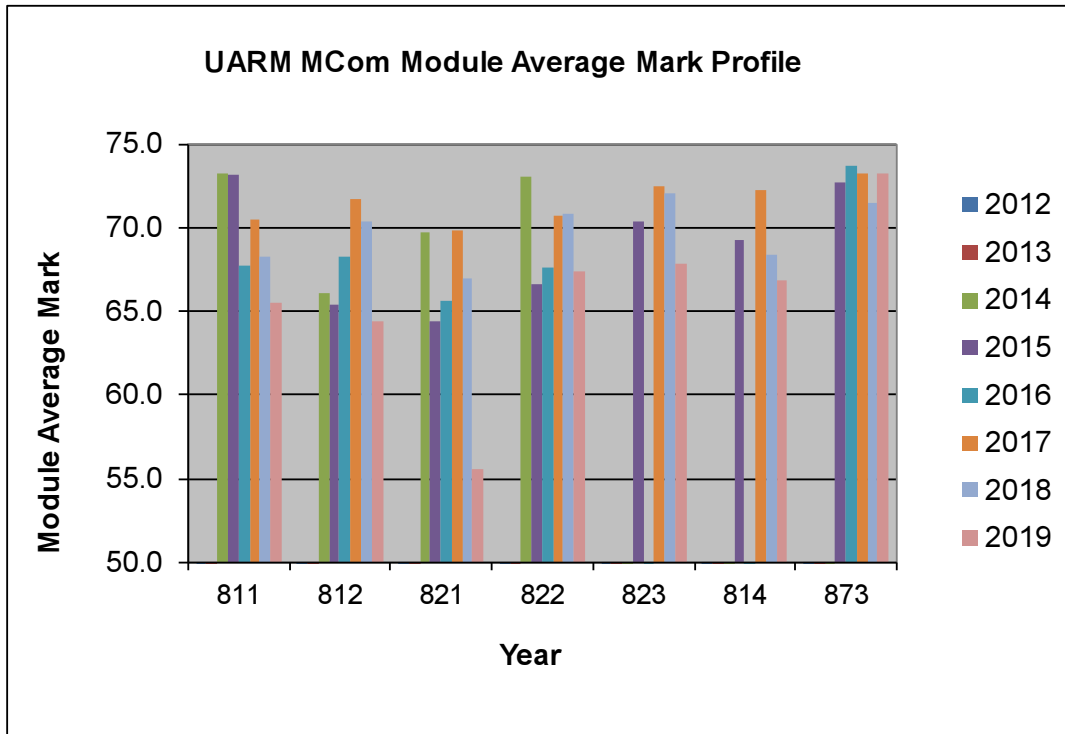


Figure 6.4

**UARM MCom Average Marks per Module**

	2012	2013	2014	2015	2016	2017	2018	2019
811			73.2	73.1	67.8	70.5	68.3	65.6
812			66.1	65.4	68.3	71.7	70.3	64.4
821			69.7	64.4	65.6	69.8	66.9	55.5
822			73.0	66.6	67.6	70.7	70.9	67.4
823				70.4		72.5	72.1	67.9
814				69.3		72.3	68.4	66.9
873				72.7	73.7	73.2	71.4	73.3

Note that for this report, the 2016 marks for the 823 and 814 modules are shown as 2017 marks, as a result of the transition arrangement from the MCom Finance and Risk Management to the MCom in Applied Risk Management.

#### 4. Training Profile (Dissertations)

All thirteen masters students who were registered for 873, completed their mini-dissertations and fulfilled all the requirements for the MCom degree in Applied Risk Management, as per Table 2 below.

**Table 2: Completed Mini-Dissertations in 2019**

Document Nr	Title	Student, Supervisor(s)	Class.
UARM19a0027	Risk reporting and risk-informed decision making in a South African bank	Batohi, R (Ronica); Zaaiman, H (Hermien)	Yes - until 31/12/21
UARM19a0028	Perceptions of risk culture in a South African electricity utility: Risk practitioners versus business managers	Gangaram, N (Nancy); Zaaiman, H (Hermien)	Yes - until 31/12/21
UARM19a0029	Conduct risk reporting in South African insurance firms <a href="http://hdl.handle.net/10394/34624">http://hdl.handle.net/10394/34624</a>	Makgato, PML (Patrick); Mulambya, E (Emmanuel)	No
UARM19a0030	Risk culture in support functions at a government department <a href="http://hdl.handle.net/10394/34752">http://hdl.handle.net/10394/34752</a>	Makhathini, ZW (Zamokuhle); Goede, F (Fred)	No
UARM19a0031	Perceptions of operational risk culture in a South African public service organization <a href="http://hdl.handle.net/10394/35629">http://hdl.handle.net/10394/35629</a>	Mngomezulu, TNP (Thobile); Zeller, M (Malora); Goede, F (Fred)	No
UARM19a0032	Risk culture in the South African fast food industry: Commonality of purpose in one organisation	Moshugi, S (Sapula); Gilliland, S (Sonja)	Yes - until 31/12/21
UARM19a0033	Risk culture perceptions in a government financial institution	Mothogoane, IA (Itumeleng); Pretorius, H (Hedre); Goede, F (Fred)	Yes - until 31/12/21
UARM19a0034	Safety risk culture at a coal logistics company - a perspective from the coalface	Mthiyane, PN (Zanele); Goede, F (Fred)	Yes - until 31/12/21
UARM19a0035	Evidence of incentive risk culture in South African bank compensation reports <a href="http://hdl.handle.net/10394/35628">http://hdl.handle.net/10394/35628</a>	Nduku, ES (Sam); Zeller, M (Malora); Zaaiman, H (Hermien)	No
UARM19a0036	Project risk culture in a South African state-owned entity	Nemukula, FI (Fhulu); Zaaiman, H (Hermien)	Yes - until 31/12/24
UARM19a0037	Risk culture in a South African outdoor advertising organisation	Nyamah, G (Gloria); Mulambya, E (Emmanuel)	Yes - until 31/12/24
UARM19a0038	Product innovation and risk culture: the experiences of product managers	Rajpaul, R (Renisha); Gilliland, S (Sonja)	Yes - until 31/12/21
UARM19a0039	Interpreting the concept of risk culture: A review of academic literature and consulting documents <a href="http://hdl.handle.net/10394/34618">http://hdl.handle.net/10394/34618</a>	Steyn, ME (Melanie); Zaaiman, H (Hermien)	No

The structured format of the document number UARMyyxnnnn is as follows:

yy = year of publication / complying with the requirements for the degree (15, 16, ...)

x = series code:

a = mini-dissertations; b = PhD theses; c = internal UARM research reports;

d = Management reports; e = Consultation reports

nnnn = sequence number, unique per series code (i.e. it does not reset per year)

Appendix B provides feedback that we received from the students on how they experienced the mini-dissertation module – this is part of our strategy to ensure that the training is also aligned to the student’s needs over and above being of the requisite academic quality.

As part of a continuous drive to ensure that our mini-dissertation research project focus on issues that have business relevance, we ask the line managers of the graduates upon completion of their studies to assess the business value-add of the projects. This is done on a 5-point scale, with 1 = Very little to 5 = Excellent. Table 2 below gives a summary of these assessments over time (note that we have only started requesting this feedback in 2017 and also that we do not receive response to all the requests). We accept that have too few observations for definite conclusions over time, but it is noteworthy that for the 5 assessments that we received 2019, the average is well over 4/5, with a minimum of 3.5<sup>4</sup>.

**Table 3: Mini-Dissertations Business Value-Add Assessments**

	2012	2013	2014	2015	2016	2017	2018	2019
<b>#Dissertations</b>	0	0	0	7	7	5	7	13
<b>#Assessed</b>	0	0	0	0	0	1	2	5
<b>Mean:</b>	-	-	-	-	-	3.75	4.75	4.3
<b>Minimum:</b>	-	-	-	-	-	3.75	4.50	3.5
<b>Maximum:</b>	-	-	-	-	-	3.75	5.00	5.0

## 5. Research Profile

We focus on topics related to risk culture in our research. More detail on the rationale underlying this research focus can be found on our website <http://commerce.nwu.ac.za/uarm/research>.

The masters mini-dissertations were all chosen to focus on assessing aspects related to the risk culture within the candidate’s organisation. The mini-dissertations were delivered in article format. Experience has shown that the dissertations have to be reworked for submission for publication in accredited journals. This has resulted in a decision to focus on only the best master’s articles to be

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<sup>4</sup> See Appendix C for more additional comments from the line managers.

reworked and submitted for publication in future. Due to high staff workload, the ex-students have to drive this process, which means that the probability of publishing this work is low.

Table 4 provides a summary of the 2019 staff research and management projects as well as conference papers in the Centre.

**Table 4: UARM Research Projects in 2019**

SeqNr	DocNr/Author	Category	Title/ Description	Collaborators
10500	Mulambya, E	ConfPaper	Public Sector Programme Risk Management Challenges`	Mulambya, E (Emmanuel)
Presented at The Society of Risk Analysis Conference, Cape Town, May 2019 <a href="#">_ArtConfPapers\Mulambya, E - Public Sector Programme Risk Managment Challenges (May 2019).pdf</a>				
10510	Goede, F	ConfPaper	Safety and sociotechnical systems	Goede, F (Fred)
Presented at The Society of Risk Analysis Conference, Cape Town, May 2019 <a href="#">_ArtConfPapers\Goede, F - Safety and sociotechnical systems (May 2019).pdf</a>				
10520	Zaaiman, H	ConfPaper	Senior management accountability for risk events: risk culture lessons from South African 'state capture' scandals	Zaaiman, H (Hermien); Goede, F (Fred)
Presented at The Society of Risk Analysis Conference, Cape Town, May 2019 <a href="https://drive.google.com/drive/folders/OB8RYGvrmoygbNEtjSE1LaDFCUTQ">https://drive.google.com/drive/folders/OB8RYGvrmoygbNEtjSE1LaDFCUTQ</a>				
10540	Goede, F	ConfPaper	Behavioural Science of Compliance	Goede, F (Fred); Hofstede GJ
Presented at the Compliance Institute national conference, Gauteng, Jhb, 2 Sep 2019 <a href="#">_ArtConfPapers\Goede, F - About Behavioural Science and Compliance (Sep 2019).pdf</a>				
10550	Goede, F	ConfPaper	Energy and Environment- The human element	Goede, F (Fred)
Presented at Climate change week, EESA/ELA Regional Workshop, Potch, 17 Oct 2019 <a href="#">_ArtConfPapers\Goede, F - Climate-related decision-making - What's the fix (Oct 2019).pdf</a>				
10560	Goede, F	ConfPaper	Culture, Safety and the 4th Industrial Revolution	Goede, F (Fred); Hofstede GJ
Presented at IRMSA on 6 Nov 2019 <a href="#">_ArtConfPapers\Goede, G + 1 - Culture, Safety and 4th Ind Rev (Nov 2019).pdf</a>				

## 6. International Profile

Two of the academic staff members are studying towards their PhDs, one at UARM and one at Wageningen University in the Netherlands.

Staff studying internationally, as well as appointment of International academics as extraordinary professors in the programme<sup>5</sup>, support internationalisation as propagated by the DRAFT POLICY FRAMEWORK FOR THE INTERNATIONALISATION OF HIGHER EDUCATION IN SOUTH AFRICA (2017)

Other notable UARM international contacts are:

- Prof Gert Jan Hofstede from The Wageningen Univ and Research (via Fred Goede PhD), extraordinary professor since 2018;
- Prof Theo Kocken (Cardano and Vrije Univ Amsterdam), extraordinary professor since 2013;
- Prof Marise Born (Erasmus Univ Rotterdam), extraordinary professor since 2018;
- Prof Henk van der Flier (Vrije Univ Amsterdam), extraordinary professor since 2018;
- Prof Jochen Runde (Judge Business School, University of Cambridge), acting as examiner;
- Wijnand Nuijts (Head of the Expert Centre for Governance, Behaviour and Culture at De Nederlandsche Bank), for possible cooperation in the further development and testing of the UARM Risk Culture Scale;

## **7. Income**

Figure 7 below shows the income generated by the Centre for masters and PhD students, broken down into registration fees, study fees, input subsidy and output subsidy. The total for 2019 amounted to R2.1m, with the cumulative amount since inception equal to R8.8m. Note that the input and output subsidies apply with a two year lag, i.e. we will receive the input subsidies for the 2015 intake in 2017.

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<sup>5</sup> Prof Theo Kocken from the Vrije Universiteit in the Netherlands is our current extra-ordinary professor and teaches in the UARM Behavioural Risk module (he has had a long-standing relationship with UARM)



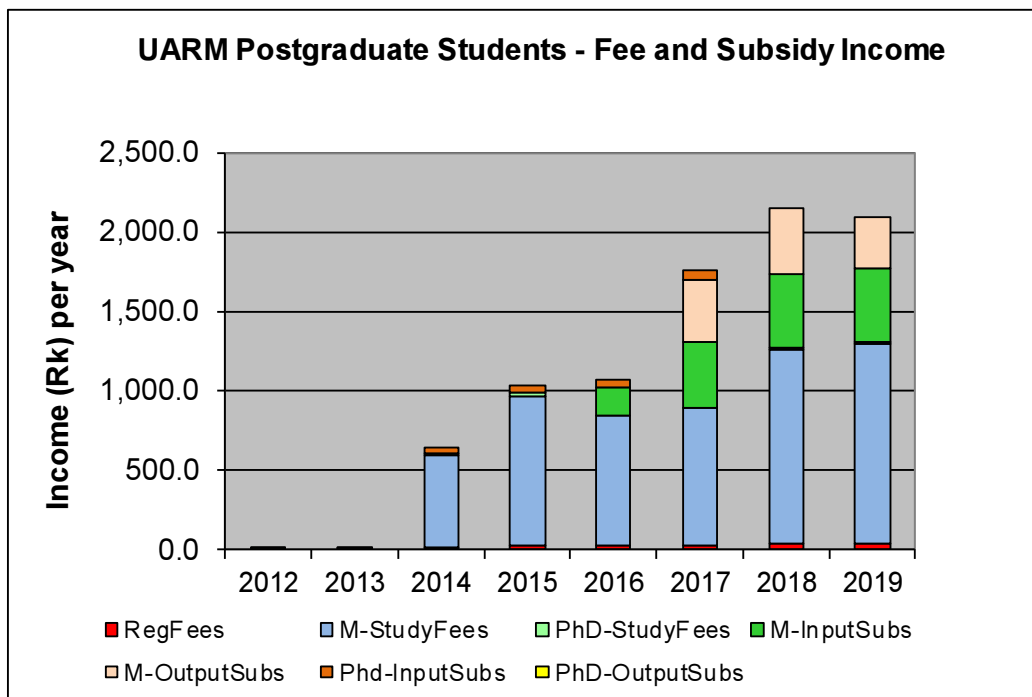


Figure 7

**UARM Postgraduate Students Income (Rk)**

	Reg Fees	MCom		PhD		Total		
		Study Fees	Study Fees	Input Subs	Output Subs		Input Subs	Output Subs
2012	1.1	0.0	9.6	0.0	0.0	0.0	0.0	10.7
2013	1.2	0.0	11.6	0.0	0.0	0.0	0.0	12.8
2014	17.7	575.0	12.8	0.0	0.0	38.3	0.0	643.8
2015	28.3	941.8	14.0	0.0	0.0	50.3	0.0	1,034.3
2016	25.3	819.3	0.0	175.2	0.0	51.3	0.0	1,071.1
2017	27.3	862.1	0.0	414.4	395.7	61.3	0.0	1,760.8
2018	39.5	1,219.1	15.4	465.4	408.5	0.0	0.0	2,147.9
2019	42.1	1,248.9	17.2	462.6	324.8	0.0	0.0	2,095.5
<b>Total:</b>	<b>182.5</b>	<b>5,666.2</b>	<b>80.5</b>	<b>1,517.5</b>	<b>1,129.1</b>	<b>201.1</b>	<b>0.0</b>	<b>8,776.9</b>

- Notes: 1) Input subsidy is only received 2 years after the year of enrolment  
 2) Output subsidy is only received 2 years after the year of graduation  
 3) Output subsidy consists of Teaching and Research - the total is reported above

Table 5 shows the registration and study fees applicable to the masters and PhD programme since inception. Note that the MCom total column is calculated as the total paid for the qualification by a student who completed the degree in that year<sup>6</sup>.

**Table 5: Student Registration and Study Fees**

	MCom			MCom Total	PhD	PhD	PhD Total
	Reg Fees	Study Fees M1	Study Fees M2		Reg Fees	Study Fees	
2012					1,100	9,555	10,655
2013					1,230	11,590	12,820
2014	1,360	50,000	50,000	0	1,360	12,805	14,165
2015	1,490	54,620	54,625	107,475	1,490	13,990	15,480
2016	1,490	54,620	54,625	112,225	1,490	13,990	15,480
2017	1,610	55,530	48,585	106,305	1,610	15,110	16,720
2018	1,740	59,970	52,465	111,345	1,740	15,395	17,135
2019	1,830	63,360	55,450	118,990	1,830	17,185	19,015

Finally, Table 6 shows the total income generated by the Centre since 2012<sup>7</sup>. The teaching income is the same as in Table 5, and the consultation income has been subjected to the standard NWU profit-sharing model, where 20% of the invoiced amount is allocated to the university.

**Table 6: UARM Total Income (R'000)**

	2012	2013	2014	2015	2016	2017	2018	2019
<b>INCOME</b>								
- Teaching	10.7	12.8	643.8	1,034.3	1,071.1	1,760.8	2,147.9	2,095.5
- Research (DST)	0.0	0.0	0.0	0.0	0.0	70.0	90.0	30.0
- Consultation	25.7	32.4	7.6	7.0	77.6	15.5	0.0	49.1
<b>Total Income</b>	<b>36.3</b>	<b>45.2</b>	<b>651.4</b>	<b>1,041.3</b>	<b>1,148.7</b>	<b>1,846.2</b>	<b>2,237.9</b>	<b>2,174.6</b>

<sup>6</sup> For example, the total study fee for a student who registered for the first time in 2014 and graduated in 2015 was R107,475 calculated as 2014 Reg Fees + 2014 M1 Study Fees + 2015 Reg Fees + 2015 M2 Study Fees.

<sup>7</sup> Note that this is not a true Income Statement in the sense that capital expenditure is excluded, consultation income excludes interest, and it is accounted for in the year that it occurred.

## 8. Highlights

During 2019, the Centre achieved the following notable highlights:

- Class of 2019: All thirteen students passed their mini-dissertations, with five distinctions.
- Since its inception, 75% of the students that have enrolled for the programme have graduated, with an average study duration of 2.2 years.
- The extraordinary prestige (inaugural) lectures of Profs Marisa Born, Henk van der Flier and Theo Kocken held at Optentia in May and October 2019.
- All three the full-time academic staff members presented papers at The Society of Risk Analysis Conference, held in May 2019 in Cape Town.
  - ✓ Hermien Zaaiman and Fred Goede jointly presented a paper titled “Senior management accountability for risk events: risk culture lessons from South African ‘state capture’ scandals”.
  - ✓ Fred Goede presented a paper titled “Safety and sociotechnical systems”
  - ✓ Emmanuel Mulambya presented a paper titled “Public Sector Programme Risk Management Challenges”

## 9. Challenges

The achievements mentioned in the previous section were counterbalanced by the following challenges:

- UARM team work overload: Little time for UARM team members to do own research leading to concerns about own academic career development – delivering 13 MCom students and simultaneously delivering 6 modules to 10 first year students was exhausting and definitely not sustainable.
- The risk culture research focus has proved to be an exciting and potentially business value-adding focus, but capacity to meet expectations remains an issue.

## 10. The Road Ahead

The following are the main objectives of the Centre for 2018:

- Building the UARM Risk Culture research programme, including publishing papers from research projects;
- Nurturing potential PhD candidates (however, having only one permanent staff member with a PhD on the UARM team, who also manages the programme, severely limits our capacity to supervise PhD studies) ;

- Appoint suitable contract and (if possible) full-time staff members to strengthen the team.
- Actively pursue other strategies to gain more time for research and reduce the teaching/admin load.

## APPENDICES

### A: External Collaborative Networks

Because of the discipline-independent nature of the UARM training and research we have had students with different academic backgrounds but with an established interest and experience in risk management attracted to the programme. The profile of guest lecturers is similarly varied.

Table A1 below gives a breakdown of the MARM graduates and guest lecturers per economic sector up to 2019<sup>8</sup>. This is followed by Tables A2 depicting the role profiles of the graduates and similarly for the guest lecturers in Table A3.

**Table A1: MARM Graduates and Guest Lecturers per Economic Sector**

	<b>MARM Graduate</b>	<b>MARM Graduate &amp; Guest Lecturer</b>	<b>MARM Guest Lecturer</b>	<b>Grand Total</b>
Communications	4	2	1	7
Energy	1		1	2
Fin and Bus Services	13		9	22
Logistics		1		1
Mining	3			3
Other	2		1	3
Public Sector	7	1		8
State Owned Company	2			2
Tourism	1			1
Wholesale & Retail Trade	2			2
<b>Grand Total</b>	<b>35</b>	<b>4</b>	<b>12</b>	<b>51</b>

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<sup>8</sup> The table also shows that some of the UARM graduates have maintained their relationship with UARM as guest lecturers

**Table A2: MARM Graduates Organisational Roles<sup>9</sup>**

<b>Row Labels</b>	<b>MARM Graduate</b>
Accountant	1
Assistant Manager: Risk Management	1
Assistant Mgr: Group Risk & Regulatory	1
Asst Mgr: Insurance Risk	1
Compliance and Risk Manager	1
Credit Risk Analyst	1
Credit Risk Basel Analyst	1
Director: Risk Management	2
Executive Head: Business Risk Management	1
GM: HSE & Risk Compliance	1
GM: Risk, Compliance and Assurance	1
Head: Risk, Compliance, Governance & Ethics	1
Manager: Branch Operations	1
Operational Risk Manager	1
Principal Specialist: Governance	1
Principal Specialist: New Business Risk Management	1
Project Manager: Business Improvement	1
Real Estate Finance Transactor	1
Retired	1
Risk Analyst	1
Risk Coordinator: ERM	1
Risk Integration Manager	1
Risk Management Officer	1
Risk Manager	3
Senior Manager: Operational Risk	2
Senior Operational Risk Manager	1
Senior Risk Advisor	1
Senior Specialist: ERM	1
Snr Mngr: Quality Management	1
Specialist Manager: Credit Risk	1
Risk Executive	1
<b>Grand Total</b>	<b>35</b>

<sup>9</sup> The MARM graduates that have become guest lecturers are counted in both Tables A1 and A2.

**Table A3: MARM Guest Lecturer Organisational Roles**

	<b>MARM Guest Lecturer</b>
Auditor	1
CEO: Compliance Institute Southern Africa	1
Chief Risk Advisor: IRMSA	1
Chief Risk Officer: Vodacom	1
Consultant: Project Risk Analysis and Planning	1
CRO: MMI Holdings	1
Director: Risk Management, National Treasury	1
Enterprise Risk Manager: Sasol	1
General Manager: ERM, Transnet	1
Head of IA: Models, Credit & FCC, FirstRand Group	1
Head: Model Risk Management, Retail Credit, FirstRand Group	1
IRMSA President	1
Managing Executive: Corporate and Security Mgmt, Vodacom	1
MMI Risk Management COO	1
Research Coordinator	1
Technology Security	1
<b>Grand Total</b>	<b>16</b>

## B: Mini-Dissertation Student Feedback

### Mini-Dissertation Feedback from Students

Year: 2019

Number of students: 13 Number of feedback forms rec'd: 11 Response rate: 85%

Question 1: Who was your supervisor?

Question 2: Quality of Supervision

Q2a: On a scale of 1 to 5 (decimals allowed), how would you rate the quality of the supervision that you received?

		1	1.5	2	2.5	3	3.5	4	4.5	5	Total	
HZ	Frequency:							2		1	3	Percentage >3: 100
	Percentage:							67		33	100	100
FG	Frequency:									2	2	Percentage >3: 100
	Percentage:									100	100	100
EM	Frequency:									2	2	Percentage >3: 100
	Percentage:									100	100	100
SG	Frequency:							1	1		2	Percentage >3: 100
	Percentage:							50	50		100	100
MZ	Frequency:									1	1	Percentage >3: 100
	Percentage:									100	100	100
HP	Frequency:									1	1	Percentage >3: 100
	Percentage:									100	100	100

Q2b: What did you find the best aspects of the supervision provided?

	Freq	Description
HZ	2	She found articles related to my study or research method that she would send to me
	1	Provided valuable feedback
	1	She was always available to meet/text/call and assist
	1	The honesty displayed
	1	The motivation provided
	1	Provided writing style and rewording guidance
FG	2	Played a critical role that I met all the requirements and submitted on time
	2	Provided constant communication and motivation
	1	Always provided timely feedback and inputs on drafts that I sent him
	1	Fred's obvious expertise in the safety field was very valuable for the study
	1	He is a real coach and made me think thoroughly through my research
	1	He is calm and goal-orientated
	1	Provided constructive feedback throughout
	1	Provided excellent support through the process of writing the mini-dissertation
EM	1	Provided tremendous support
	1	Provided sound knowledge
	1	Worked efficiently, responding to my emails within 48 hours
	1	Provided constant guidance and communication
SG	1	Was very specific on areas of improvement and gave proper recommendations
	1	Was always available for discussions
	1	Suggested a lot of additional research papers that I could review



	1	The personal touch - she was more than just a supervisor
	1	Provided excellent motivation
MZ	1	The support and availability at all times to assist
HP	1	Her availability and constant communication
	1	She always encouraged me to work a little harder and celebrated every milestone
Q2c: What would you suggest could be done differently to improve the supervision quality?		
HZ	1	Too much review work was left for the last few weeks
	1	There were major last-minute changes in the study structure
	1	Nothing
	1	I often felt for her as she had too many students
FG	1	Nothing
EM	1	Nothing
	1	Increase the number of one-on-one contact sessions
SG	1	Nothing
	1	More one-on-one contact sessions
MZ	1	Nothing
HP	1	I think every supervisor and student should give each other turnaround responding times for responding to each communication sent

**Question 3: Adequacy of preparation to do a RCS study** (Only applicable to students who did a quantitative, RCS-based study)

Q3a: On a scale of 1 to 5 (decimals allowed), how well did the Inferential Statistics workshop prepare you to analyse and present/document your findings?

	1	1.5	2	2.5	3	3.5	4	4.5	5	Total	
Frequency:					1	2	3			6	Percentage >3: 83
Percentage:					17	33	50			100	

Q3b: Which aspects of the preparation best prepared you?

2	The last workshop when we discussed the interpretation of the results
1	The workshop prepared me for the statistical analysis and understanding thereof
1	All the presentations were helpful indeed
1	The statistical analysis
1	The face-to-face feedback session with both supervisors and Kerlick team
1	The coursework contribution to the process of writing the dissertation was invaluable

Q3c: How can the preparation be improved?

1	Although it provided me with the basic understanding, it was not in depth enough - the focus on the interpretation of the analysis must be increased.
1	Get a full Stats course for the students
1	Statistician to put more time and effort into analysing the stats, providing correct interpretation and checking if students have interpreted results correctly
1	Contact session submission to be set in time for Kerlick team to provide high level feedback on areas that need more work to allow student to prepare well for Day 1

1	Increase the time for the interpretation of results workshop (e.g. make it two days)
1	Poor planning timelines
1	Better time management to spend on all components of the dissertation

**Question 4: Adequacy of preparation to do a qualitative study** (Only applicable to students who did a qualitative study)

Q4a: On a scale of 1 to 5 (decimals allowed), how prepared were you to do a qualitative study?

	1	1.5	2	2.5	3	3.5	4	4.5	5	Total	Percentage >3:
Frequency:					1	1	1		2	5	80
Percentage:					20	20	20		40	100	

Q4b: What best prepared you for this study?

2	Supervisor interaction and support
1	The coding session was really helpful
1	The Behavioural Risk Management Module (821) and also 811
1	I did not have much of a choice, as my company is very small with no formal risk management systems

Q4c: How can the preparation be improved?

2	Nothing
1	The workshop should be done earlier in the year - as soon as we start
1	Better time management (from my side)
1	At the end of the 1st year, students need to be advised to start preparing for the proposal and that it should be worked on during the December Holidays

**Question 5: Adequacy of preparation by Kerlick team**

Q5a: On a scale of 1 to 5 (decimals allowed), how would you rate the quality of the dissertation dissertation writing support that you received?

	1	1.5	2	2.5	3	3.5	4	4.5	5	Total	Percentage >3:
Frequency:					1		2	2	6	11	91
Percentage:					9		18	18	55	100	

Q5b: Which aspects of the Kerlick sessions did you find most useful?

3	The dissertation writing support was very valuable and improved my writing skills
2	It improved the overall quality of my mini-dissertation
2	The detail in terms of how we should go about planning, reviewing and writing article
2	All the contact sessions were very useful
2	The writing retreat and the guiding document provided
1	It taught me the ability to critique my own work
1	Explanation of what should be included in each section
1	Contact sessions with Graham and his advice on how to move forward
1	The ability of the team to compress what was written in multiple paragraphs into one paragraph

Q5c: How can the Kerlick sessions be improved?

3	Nothing
2	There were numerous overlaps / Repeating of material previously covered
2	More sessions with the Kerlick team will be beneficial
1	The process followed during the workshops was at times cumbersome e.g. I had to amend content that was already amended based on advice from the Team

1	The time allocation was sometimes not enough
1	Continue with the passion that they have with regards to writing journal articles; they are the best indeed
1	Put more time and effort into checking the grammar to avoid examiners sending the dissertation back for grammatical mistakes
1	Too many students required support during the retreats simultaneously, which diluted the quality
1	Explain the guiding documents in two sessions and then concentrate on writing retreats



## C: Mini-Dissertation Company Feedback

### Mini-Dissertation Feedback from Line Manager

Year: 2019

#### Module UARM873 (Mini-Dissertation) line manager feedback

Module Leaders: HZ, FG, EM, SG, MZ, HP

Number of students: 13 Number of feedback forms rec'd: 5 Response rate: 38%

Question 1: On a scale of 1 (=poor) to 5 (=excellent) with decimals allowed, how high would you consider the business value-add of the study to be?

	1	1.5	2	2.5	3	3.5	4	4.5	5	Total	Percentage >3:
Frequency:						1	2		2	5	
Percentage:	0%	0%	0%	0%	0%	20%	40%	0%	40%	100%	100%

#### General Comments

- 1 Support Services are the backbone of service delivery to our customers, and the ability to manage risks in the business is not just important but crucial as well, and all this starts with a risk culture. I fully agree with Zamokuhle in her study when she says, 'risk culture perceptions are an important measure of an organisation's risk management processes'
- 2 It has highlighted a number of interesting facts, firstly being our understanding of what is referred to as a Safety Risk Culture. Our risk process is in its infancy with great leaps and strides being made. This is a however changing and dynamic environment which seems to require ongoing and continuous reassessment.
- 3 One often looks at qualifications of this nature and you wonder what the person will bring back to the company. In this instance the value proposition to RBCT other than the study has been immense with the new initiatives that Zanele has taken on and the manner she and her team are driving Risk. Another incredible outcome is the report writing skills. Zanele's report writing not only in terms of risk but all her other areas of responsibility is now of an exceptional quality.

Question 2: How do the findings of this study contribute to the organisation's management of risk?

#### Freq Response

- 1 Good (The feedback was a rating of 4)
- 1 Serves as a revelation on the risk culture status within the organisation [Note 1]
- 1 Provides a gauge as to where the organisation is and what can be done to improve
- 1 The findings correlated with the organisations management of risk [Note 3]
- 1 It has changed our outlook on the risk culture and how we manage this
- 1 It has also changed to way we disseminate information to our people
- 1 I has helped understand their perceptions of risk and how we need to approach this

Question 3: How could the study be improved?

#### Freq Response

- 1 Nothing - study is fine in current format
- 1 Suggested improvements are wrt the specific study and organisation [Note 2]
- 1 By giving a view on future ways of working and how that impacts conduct risk [Note 4]
- 1 Nothing - It is a new field that is evolving and this is a fresh approach to risk

*Note: In question 3, when the candidate specifically said "Nothing", it was counted. If however, they did not answer, it was ignored (and not classified as "Nothing")*

#### Notes - Comments made by some managers in response to Question 2 or 3

- 1 We have recently experienced a huge risk to the organisation through the Commission into governance failures, also, other challenges faced by the organisation that led to employees losing trust in leadership, which may indicate that the correct tone was not set at the top, which is essential for risk management. The findings of this study should assist the organisation to correct what was not done properly in the past as well as to prevent such from happening again in the future
- 2 Improvement may be in a number of ways, one of which is that it will form a basis for future studies in this field of risk management. One of the findings is that the risk culture is between medium and high, but Finance seems to be the highest compared to all other support functions. There is an opportunity to zoom into why this is the case in Finance and what lessons can be learnt? Another way could be to expand the study beyond the support function, and include all of regions throughout the entire organisation. Lastly, it will also be interesting to ascertain the correlation between risk culture perceptions and the organisations strategic objectives. There can also be a comparative study with other national public entities.
- 3 The 19 codes to which the findings were based on are codes the organisations strives to uphold and manage risks that may prevent the organisation from achieving this objective, for example the organisations tone at the top is very visible and transparent as the leadership strive to walk the talk to prevent the risk of not setting a good example to all employees.
- 4 The insurance industry has also jump on the digitalization train, so what does that mean for the industry and it's set rules and conducts?

## D: Previous Student Comments

Alan Waller, CEO: Richards Bay Coal Terminal - Line manager of Zanele Mthiyane (Class of 2019)

*'I would like to commend the process. I was saying o Zanele, one often looks at qualifications of this nature and you wonder what the person will bring back to the company. In this instance the value proposition to RBCT other than the study has been immense with the new initiatives that Zanele has taken on and the manner she and her team are driving Risk. Another incredible outcome is the report writing skills. Zanele's report writing not only in terms of risk but all her other areas of responsibility is now of an exceptional quality.'*

Fedile Kekana, Assistant Manager: Insurance Risk, Absa (Class of 2018)

*'After a rigorous application process I have been selected to participate on the first phase of a Compliance Rotation Programme. I must say what really made me stand out (this was a comment from the recruiting team) was the survey study I conducted in the organisation. The qualification is really opening doors for me in the organisation. I appreciate the effort the UARM team has been putting into the programme, it is indeed yielding fruits for us. I just wanted to share this great news. I believe I will learn a lot from this programme. Once again a BIG THANK YOU for all of your efforts!!'*

Jaco van Wyk, Former Chief Risk Officer: Fraser Alexander (Class of 2018)

*'Well done to all. A very good outcome considering the overseas marking of some of the dissertations. Thanks to the UARM team for challenging our thinking, giving us new insight and teaching us to write up our dissertations. Thanks to all my class mates for sharing your risk worlds, these learnings have truly shaped my risk thinking'.*

Bongani Monareng, Risk Coordinator: ERM, NHBRC (Class of 2017):

*'Firstly, I would like to say 'THANK YOU' to Prof Hermien, the NWU UARM and Kerlick Teams for all the support and guidance provided throughout the programme. May God bless you all. Secondly, I would like to CONGRATULATE all my 2017 classmates, most importantly Malora on her big achievement. Well done!!! Indeed, hard work does pay off eventually.'*

Roland Carries, Risk Manager: FirstRand (Class of 2017):

*'Thank you Prof, Emmanuel, Fred, Helei, Neels, Sonja for the guidance and making this journey memorable and rewarding. Grateful also for the assistance from the two smiling, pencil carrying editorial assassins aka the Kerlick team. Please pass my deep gratitude to them.'*

Wilna Meiring, Managing Executive: Corporate Risk and Security Mgmt, Vodacom (Class of 2016):

*'I am still astounded at how much I grew and learned during the past two years. The masters gave me so much more than I thought it could. Unbelievable at how positive it assists in my work. We have changed our whole approach to ERM in business and this makes me so excited.'*

Eddie Lindeque, Class of 2016 graduate and General Manager: Enterprise Risk Management, Transnet:

*'Dear Hermien. I just want to thank you for opening up a new world of behavioural risk management to me this year. It was a good learning experience and I have grown, even as a mature ERM specialist, in knowledge and what academia has contributed to the science of risk management. All the knowledge sharing and differences of opinion added the necessary spice to the learning experience.'*

### Other student responses received to the question: "What did you like about the course?"

- *"I liked the course because it is applied and research based. It allows me to conduct research on current issues and that I am to apply those in my working environment"*
- *"The content The invited speakers on specialised areas The environmental scanning project was extremely useful"*
- *"Case studies that are dealt with during the lectures, gives us an opportunity to have meaningful discussions of real life examples"*
- *"I enjoyed the course content, for most parts it was practical and refreshing and not just text book styled and theoretical. The international angle with the colleagues from Holland was the stand out learning points to date"*
- *"The practical nature of it. I had to opportunity to perform various exercises that I would never have been able to do at work. I also like that the presenters also have "practical work" experience and that they are not pure academics. There is a big difference between theory and practice. I also like the small class and the very personal feedback after each assignment"*
- *"The networking and sharing of information. Especially where we can see and experience how other people implemented the theory. That I could make the case studies practical and add value to my current work"*

## E: Other Stakeholder Comments

**2019 Oct 29:** Trinennial IRSMA Endorsement Review of the MARM Training Programme, with Nthabiseng Mdhlozini and Dr Hermie le Roux from IRMSA and Emmanuel Mulambya and Prof Hermien Zaaiman from UARM



**2018 Jan:** Bafana Mabale, Manager: Enterprise Risk Management, North-West Development Corporation (following a workshop on risk culture conducted with them in January 2018):

*'Dear Prof Zaaiman*

*On behalf of the CEO, Management and the staff in general, the NWDC hereby wishes to send our thanks and gratitude for a captivating interactive workshop on risk management that you presented on 25 January 2018. The knowledge and the information that you imparted is certainly going to be a helpful tool in the day to day business activities of the NWDC.*

*We feel truly honoured to have associated with you in this venture and we hope you will accede to similar requests in future should we need to be invigorated again'*



# F: MARM Academic Calendar 2019

## 2019 UARM Masters Calendar

**JANUARY**

M	T	W	T	F	S	S
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**FEBRUARY**

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**MARCH**

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**APRIL**

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**MAY**

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**JUNE**

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**JULY**

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**AUGUST**

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**SEPTEMBER**

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**OCTOBER**

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**NOVEMBER**

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**DECEMBER**

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31						

### IMPORTANT DATES

**Public holidays**

New Year's Day	01-Jan	Public Holiday	17-Jun
Human Rights Day	21-Mar	Women's Day	09-Aug
Good Friday	19-Apr	School Holiday	23-Sep
Family Day	22-Apr	Heritage Day	24-Sep
Freedom Day	27-Apr	Day of Reconciliation	16-Dec
Workers' Day	01-May	Christmas Day	25-Dec
Youth Day	16-Jun	Day of Goodwill	26-Dec

**University Holidays**

**Critical Dates for B73 students**

**CONTACT SESSIONS** (7 February at VTC, others usually at the WMSA offices in Sandton)

<p><b>First years (Yellow blocks)</b></p> <p>UARM211 Applied Analysis and Research in RM</p> <p>UARM212 Fundamentals of Risk Management</p> <p>UARM214 Risk Data and Reporting</p> <p>UARM214 Statistical Analysis Workshop I</p> <p>UARM212 Governance, Risk and Compliance</p> <p>UARM213 Risk Assessment Tools</p> <p>UARM211 Behavioural Risk Management</p> <p>UARM211 Behavioural Risk Management</p> <p>UARM211 Assignment due</p>	<p>Coordinator</p> <p>Emmanuel Mulambaya</p> <p>Hermien Zaaiman</p> <p>Fred Goede</p> <p>Neels Erasmus</p> <p>Fred Goede</p> <p>Emmanuel Mulambaya</p> <p>Hermien Zaaiman</p> <p>Hermien Zaaiman</p> <p>Hermien Zaaiman</p>	<p><b>2019</b></p> <p>07-Feb 09-Feb</p> <p>28-Mar 30-Mar</p> <p>16-May 18-May</p> <p>18-May 0800 to 13h00</p> <p>27-Jun 29-Jun</p> <p>15-Aug 17-Aug</p> <p>28-Sep</p> <p>24-Oct 26-Oct</p> <p>11-Nov</p>
<p><b>Second years (Blue blocks)</b></p> <p>UARM B73 Mini-Dissertation Timeline</p> <ol style="list-style-type: none"> <li>1) Research projects and Allocation of supervisors</li> <li>2) Research proposal colloquiums - each student to present on one of these days <i>Note: Presentation of your proposal at a formal colloquium at Optentia is required to continue with your study</i></li> <li>3) Kerlick Workshop - Introduction to article writing and planning (full day - full group)</li> <li>4a) Submit research proposal for discussion at the Optentia Scientific Committee Meeting on <i>Note: Students are not required to attend the committee meetings but are welcome to attend</i></li> <li>4b) Submit updated proposals (with edits req by Optentia Scientific Comm Meeting), for approval at Optentia Scientific Comm Meeting Submit updated proposals (with edits req by Optentia Scientific Comm Meeting), signed ethics clearance forms and signed company permission letters to Ethics Committee meeting (<i>note: If not approved at either meeting, to resubmit in May</i>)</li> <li>5) Start data collection post research proposal approval at Opt Sci Comm Meeting and Ethics clearance obtained</li> <li>6a) Kerlick Concept Outline Workshop: Submit concept outline Kerlick Concept Outline Workshop - How to structure and draft a research article</li> <li>6b) Kerlick Concept outline - Individual consultations with students (40 mins each)</li> <li>7) Qualitative study students: Atlas.ti and Interviewing workshop</li> <li>8) Submit study title registration and supervisor appointment form for HDC Meeting (req: superv)</li> <li>9a) Kerlick Writers' Retreat 1 Submit Introduction, Background &amp; Method Sections</li> <li>9b) Kerlick Writers' retreat 1 (Intro, Background, Method and plan rest of article) (individual consultations Wednesday)</li> <li>10) Quantitative RCS studies: UARM Statistical Analysis II Workshop (NE)</li> <li>11a) Kerlick Writers' retreat 2 Submit full dissertation</li> <li>11b) Kerlick Writers' retreat 2 (individual consultations on Wednesday)</li> <li>12) Submit final draft for language edit</li> <li>13) Submit mini-dissertation for examination</li> </ol> <p><b>Note: Meeting Red-starred deadlines is critical for handing in dissertations by end of year</b></p>	<p><b>2018</b></p> <p>02-Feb</p> <p>28-Feb 01-Mar</p> <p>02-Mar</p> <p>05-Mar</p> <p>30-Mar</p> <p>02-Apr</p> <p>10-Apr</p> <p>17-Apr 22-May</p> <p>26-Apr 31-May</p> <p>Jun-Jul</p> <p>20-May</p> <p>24-May</p> <p>25-May</p> <p>08-Jun</p> <p>10-Jun HDC: 20 Jun</p> <p>25-Jun (01) or 2-Jul (02)</p> <p>01-Jul 05-Jul 01 or</p> <p>10-Jul 13-Jul 02</p> <p>27-Jul 0800 to 13h00</p> <p>27 Aug (01) or 3 Sep (02)</p> <p>04-Sep 07-Sep 01 or</p> <p>11-Sep 14-Sep 02</p> <p>16-Oct</p> <p>31-Oct</p> <p>Workshop doc hand-in dates</p>	

**Other important dates**

Graduation 2018 graduates	15-Apr
Last date for 1st/2nd sem module changes (NB: check with admin office)	15-Feb

**Data/Information to be confirmed**

<http://www.uarm.ac.za>

UARM MARM 2019 Calendar v06\_20190612.doc (MARM)

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**G: Photo Gallery**

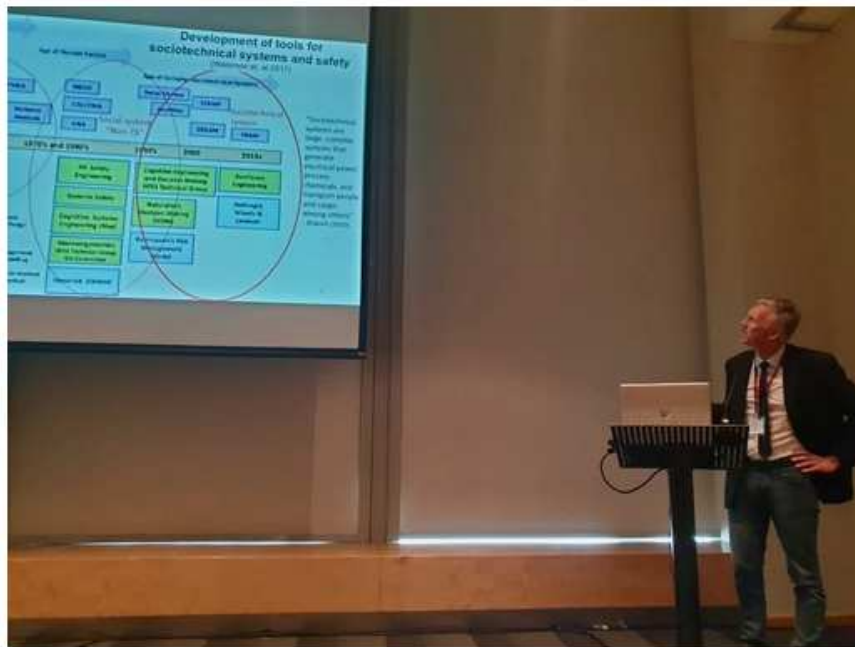
**2019 Oct 23:** Extraordinary professional acceptance lecture by Prof. Theo Kocken



**2019 Oct 23:** Audience at Prof Theo Kocken lecture on "Preparing for a happy 100-year life" as part of the Behavioural Risk Management contact session



2019 Sep 19: Sam Nduku with the codebook for his dissertation study



2019 May 6: Presentation by Fred Goede during Society of Risk Analysis International Conference in Cape Town

**2019 May 3:** Extraordinary professorial acceptance lecture by Prof. Marise Born



**2019 Feb 7:** MARM 2019 New Intake

