

FACULTY OF ECONOMIC AND MANAGEMENT SCIENCES

Centre for Applied Risk Management

Annual Report 2020

Report number: UARM21d0006

Date: 31 May 2021

Prepared by: Neels Erasmus & Hermien Zaaiman

Approval Sheet

Title: Centre for Applied Risk Management Annual Report 2020

Synopsis: The report provides a retrospective view of the activities undertaken and outputs delivered by UARM during 2020, as well as a view of the road ahead.

Client: NWU Internal

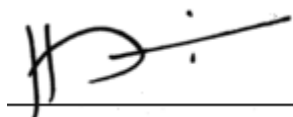
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Prepared by: Neels Erasmus & Hermien Zaaiman

Approved by:



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 2020, as well as the Class of 2020 Graduation, which occurred in 2021. The date of the report is 31 May, being the cut-off date for new registrations resulting from the Covid-19 pandemic.

Distribution Sheet

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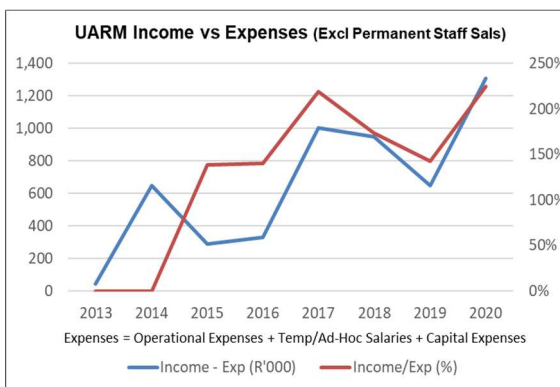
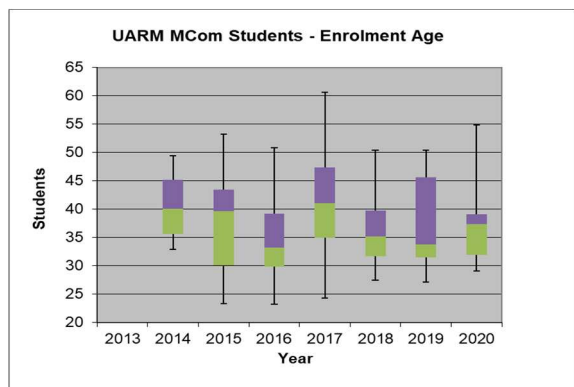
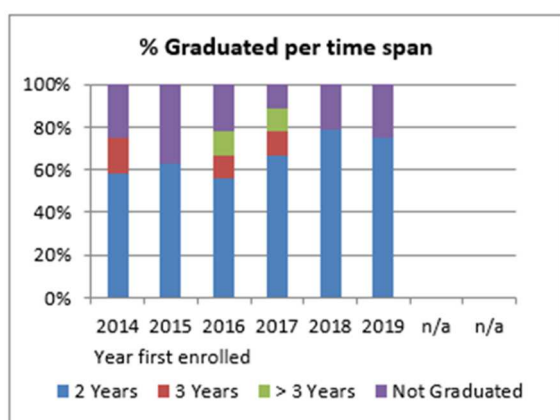
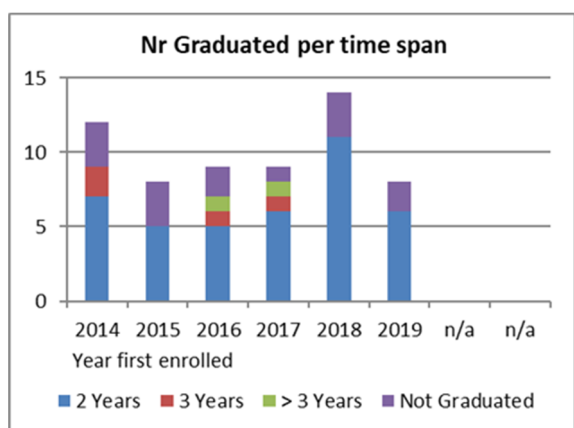
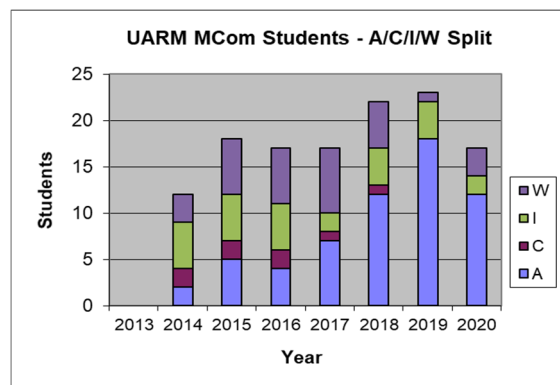
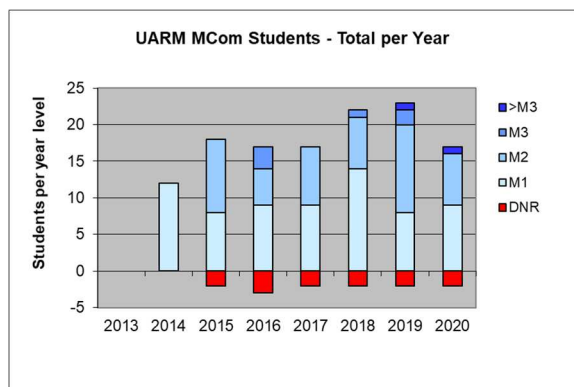
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- E: MARM Academic Calendar
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Overview Dashboard



UARM MCom Mini-Dissertation Business Value-Add

Business Value out of 5 as assessed by Line Manager

	2013	2014	2015	2016	2017	2018	2019	2020
#Dissertations	0	0	7	7	5	7	13	7
#Assessed	0	0	0	0	1	2	5	1
Mean:	-	-	-	-	3.8	4.75	4.30	4.0
Minimum:	-	-	-	-	3.8	4.50	3.50	4.0
Maximum:	-	-	-	-	3.8	5.00	5.00	4.0

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 in qualitative risk management at master's and PhD levels;
- Ground-breaking applied behavioural risk management research;
- Developing behavioural risk tools that can be used in practice.

Staff Profile

In 2020 the Centre had three full-time permanent, four part-time contracted academic¹ and operational management staff members, and one shared administrative assistant. The team also included four extra-ordinary professors, two from the 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 2020 was seventeen.

- Split per academic year: Ten students enrolled for the first academic year (of which one was a historic second year) and seven for the second academic (mini-dissertation) year, of which one was a historic fourth year. All seven academic second years successfully completed the degree in 2020 and graduated in 2021.

The following is a summary of the total student body in 2020 compared to 2019

- The ACIW (African/Coloured/Indian/White) breakdown of the 17 students was 12/0/2/3 (18/0/4/1 in 2019)
- Gender: 8 out of 17 = 47% of the students were female (14 out of 23 = 61% in 2019)
- The average enrolment age for master's students was 38 years, varying between 29 and 55 years (37 years, varying between 27 and 50 years in 2019)
- Seven 2020 second year master's students graduated, with three achieving the degree with distinction (13 in 2019, with 5 distinctions)

Teaching output (Dissertations)

All seven the students who registered for their second year mini-dissertations in 2020, 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

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

67% (65% in 2019). The total throughput rate for the programme (overall % of all possible graduates, based on initial enrolment in the programme, that have graduated) is now 77% (75% in 2019). The average time taken to graduate in this two-year programme is 2.2 years (2.2 in 2019).

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 2020 the average score for this assessment was 4, with a minimum of 4².

One of the UARM staff members, Dr Emmanuel Mulambya, completed his PhD at the NWU in December 2020.

Research Profile

The behavioural UARM risk research focus was defined in 2016 to primarily focus on Risk Culture. All 7 master's level mini-dissertations that were completed in 2020 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 2020 was R2.360m (R2.175m in 2019). The income generated by the Centre exceeded its total expenses³ by R1.310m in 2020 (R651k in 2019)

Centre Highlights and Challenges

UARM always prides itself in the quality of its graduates – three of the seven 2020 masters' graduates, achieved distinctions in the programme (and another two with final marks over 70%)

Since its inception, 77% (46) of the students that have enrolled for the programme have graduated, with an average study duration of 2.2 years

The Centre delivered its first PhD graduate, Dr Emmanuel Mulambya at the end of 2020, under the supervision of Prof Hermien Zaaiman

The Road Ahead

Going forward, the main focus for the Centre will be to build its applied research initiatives, including greater numbers of research-based academic publications from its research programme. A secondary research priority is the further development of the UARM behavioural approach to risk management

² See comment at the end of Section 4.

³ Total expenses excludes permanent staff salaries, i.e., it is calculated as Operational Expenses + Temp/Ad-Hoc Salaries + Capital Expenses.

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, or external industry and public sector funds. Based on our experience in teaching the programme from 2014 to 2019, we have limited our MARM new intakes to every second year until our permanent team is significantly strengthened. We look forward to continuing building the UARM teaching and research programmes with the support of the NWU management and in particular with interdisciplinary research collaboration with the Optentia Research Unit.

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 teaching 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 senior 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 2020. This is followed by Section 3 which contains graphs and tables summarising the UARM student profiles, and in Section 4 the 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 2020, 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 with some comments from previous students. Appendix E provide a copy of the academic calendar for the MARM programme and Appendix F 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 2020.

Table 1: UARM Staff Overview

Name	Roles/Responsibilities	Comments
Prof Hermien Zaaiman	<ul style="list-style-type: none"> Full-time Associate Professor UARM Team lead MARM teaching (taught two modules, coordinated the dissertation research module, supervised one mini-dissertations in 2020, delivered one PhD student) Risk Culture Research project lead 	
Mr Fred Goede	<ul style="list-style-type: none"> Full-time Senior Lecturer MARM teaching (taught two modules, assisted with teaching in a third module, supervised two MARM dissertations in 2020 and co-supervised two more) Researcher & Workshop Facilitator 	Registered PhD student, supervisor dr.ir. Gert Jan Hofstede, Wageningen University and Research.
Dr Sonja Gilliland	<ul style="list-style-type: none"> Full-time Senior Lecturer MARM teaching (taught one module, supervised two MARM mini-dissertations in 2020) Researcher 	Part-time role in UARM and CS & IT
Dr Emmanuel Mulambya	<ul style="list-style-type: none"> Full-time Lecturer from 1 Jun 2016 MARM teaching (taught one module, assisted with teaching in two other modules, and supervised one MARM dissertation in 2020) Researcher 	Completed PhD in 2020 Expected one publication in accredited journal
Mr Eddie Lindeque	<ul style="list-style-type: none"> Part-time contractor as MCom supervisor (supervised one MARM mini-dissertation in both 2020 and 2021). Should supervise again in 2022. Part-time MARM teaching (one module in 2020 and 2022) Researcher 	Part-time role in UARM MARM graduate PhD student at UARM (2021 or 2022)
Ms Hedre Pretorius	<ul style="list-style-type: none"> Co-researcher on research projects Data analysis on master's dissertations and research projects 	
Dr Neels Erasmus	<ul style="list-style-type: none"> Part-time Consultant: UARM Ops Manager Networking with industry and research institutions Contribute to teaching in the UARM modules – Statistics workshops for M1 and M2 students. Back-up examiner of mini-dissertation projects 	Also consults for Centre for BMI (NWU Potch Campus Faculty of Natural and Agricultural Sciences)
Ms Helei Jooste	<ul style="list-style-type: none"> Administrative Staff Part-time UARM Administrative Assistant 	
Prof Theo Kocken (Vrije Universiteit)	<ul style="list-style-type: none"> Extra-ordinary professor Vrije Universiteit Amsterdam Teaches in the 821 (Behavioural Risk Management) module Risk culture research contact. 	UARM/Optentia Extra-ordinary professor
Prof Marise Born (Erasmus University)	<ul style="list-style-type: none"> Part of UARM research team 	UARM/Optentia Extra-ordinary professor
Prof Henk van der Flier (Vrije Universiteit)	<ul style="list-style-type: none"> Part of UARM research team 	UARM/Optentia Extra-ordinary professor
Prof Gert Jan Hofstede (Wageningen University and Research)	<ul style="list-style-type: none"> Part of UARM research team 	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 17 in 2020. 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 in the table 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.

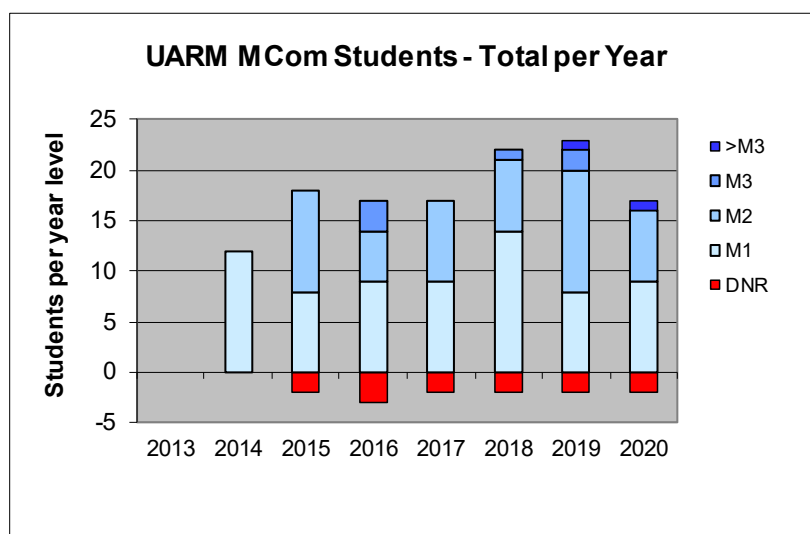


Figure 1.1

DNR		Total per Calendar & Historic Year				Total
MCom		M1	M2	M3	>M3	
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
-2	2018	14	7	1	0	22
-2	2019	8	12	2	1	23
-2	2020	9	7	0	1	17

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

Figure 1.2 provides a breakdown the 17 students registered in 2020 into historical and academic years, showing that ten students enrolled for the first academic year (of which one was historic second year) and seven for the mini-dissertation in the academic second year (of which one was historic longer than three years).

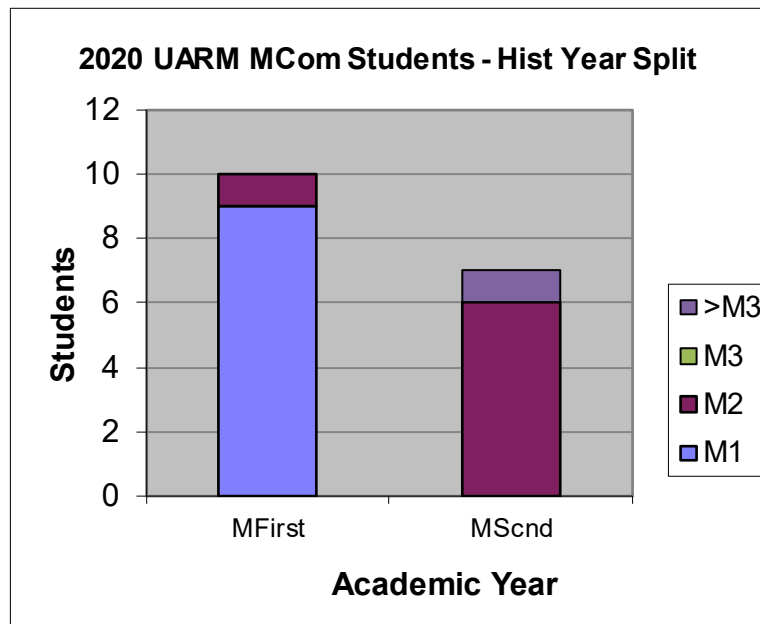


Figure 1.2

Acad Year	M1	M2	M3	>M3	Tot
MFirst	9	1	0	0	10
MScnd	0	6	0	1	7
Total:	9	7	0	1	17

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 and graduated in 2020.

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 to 2018 are interpreted in a similar fashion. Of the 8 students that enrolled in 2019, 6 (75%) graduated in the prescribed two years, i.e., in 2020. The throughput for three years is not yet available at this time, so the remaining 2 (25%) 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 67% of students have graduated within the minimum of two years 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 77% of the

enrolled students have graduated from the programme to date, with an average study duration 2.2 years.

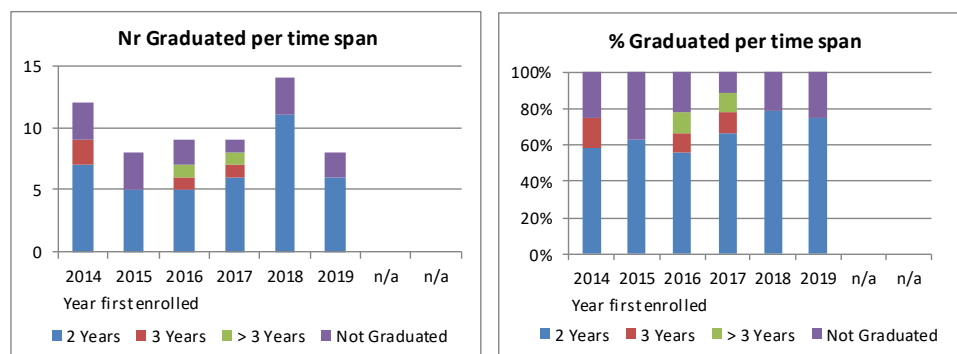


Figure 2

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	1	8	1	67%	11%	11%	89%	11%
2018	14	11	0	n/a	11	3	79%	0%	n/a	79%	21%
2019	8	6	n/a	n/a	6	2	75%	n/a	n/a	75%	25%
n/a					0					0%	
n/a					0					0%	
TOTAL:	60	40	4	2	46	14	67%			77%	23%

Average time (in years) to graduate = 2.2

Figures 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 is for all students and Figure 3.2 for 2020 only, with the latter broken down per academic year. Figure 3.3 shows the A/C/I/W split for all the graduates up to 2020.

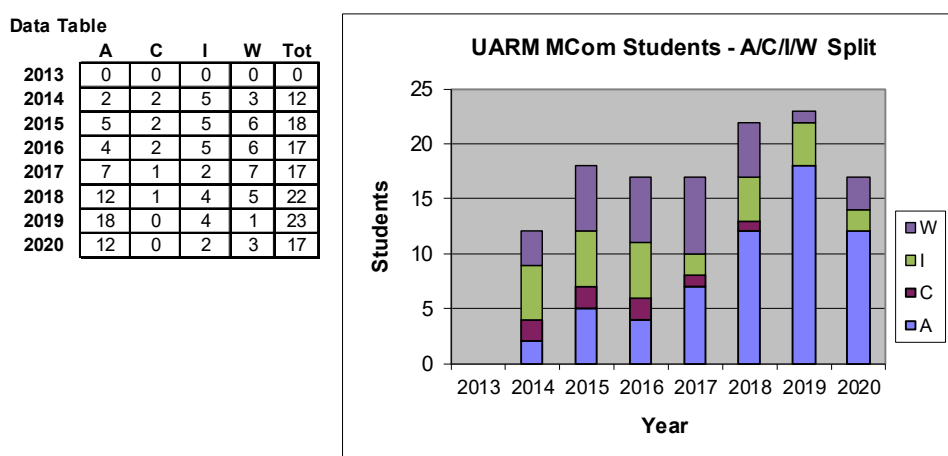


Figure 3.1

Data Table					
	A	C	I	W	Tot
Acad Year					
MFirst	6	0	1	3	10
MScnd	6	0	1	0	7
Total:	12	0	2	3	17

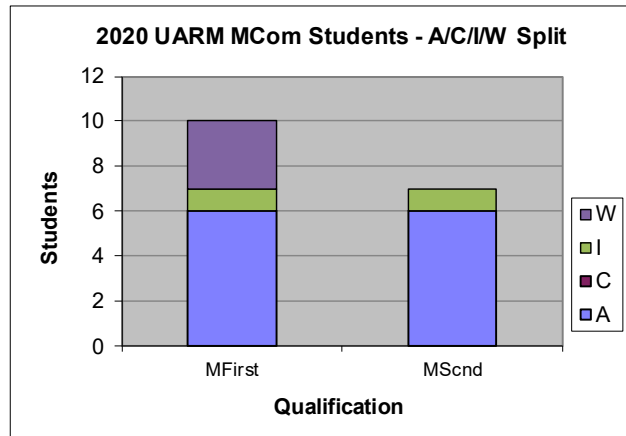


Figure 3.2

Data Table					
	A	C	I	W	Tot
Acad Year					
2013	21	3	10	12	46

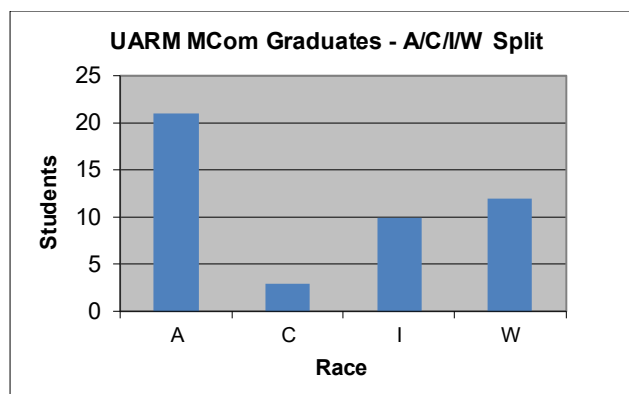


Figure 3.3

Figures 4.1 and 4.2 show the Male/Female profile of the active students over time. Figure 4.1 is for all students and Figure 4.2 for 2020 only, 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 2020.

Data Table			
	M	F	Tot
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
2020	9	8	17

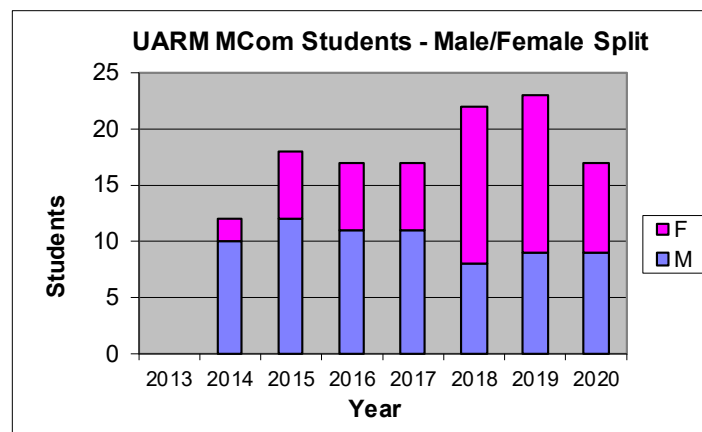


Figure 4.1

Data Table			
	M	F	Tot
Acad Year MFirst	5	5	10
MScnd	4	3	7
Total:	9	8	17

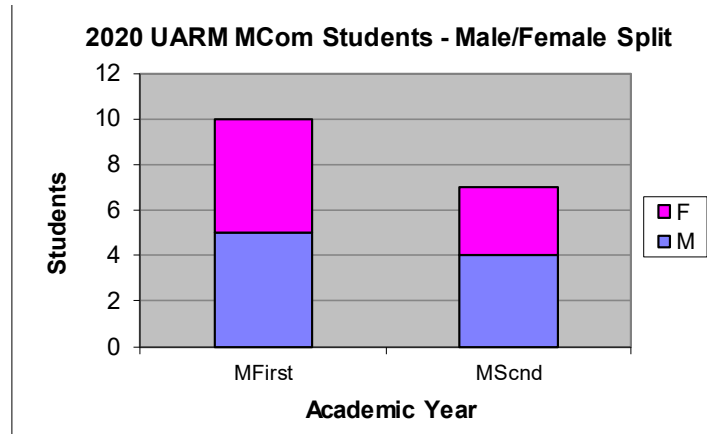


Figure 4.2

Data Table			
	M	F	Tot
	24	23	47

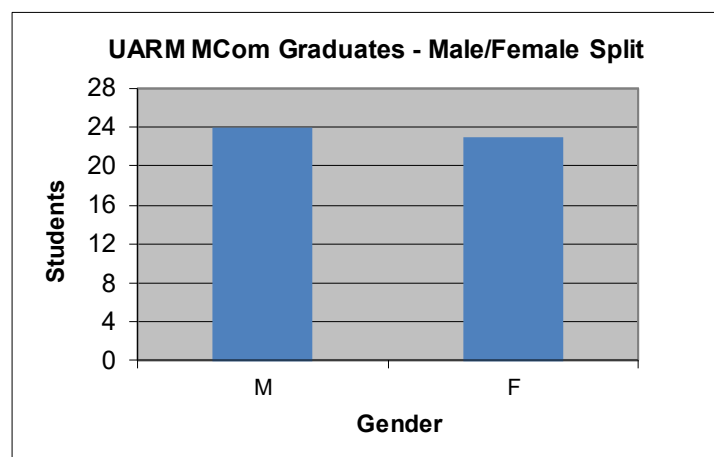


Figure 4.3

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's 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 a downward shift again after that⁴.

⁴ One of the selection criteria is that candidates should at least be 30 years old.

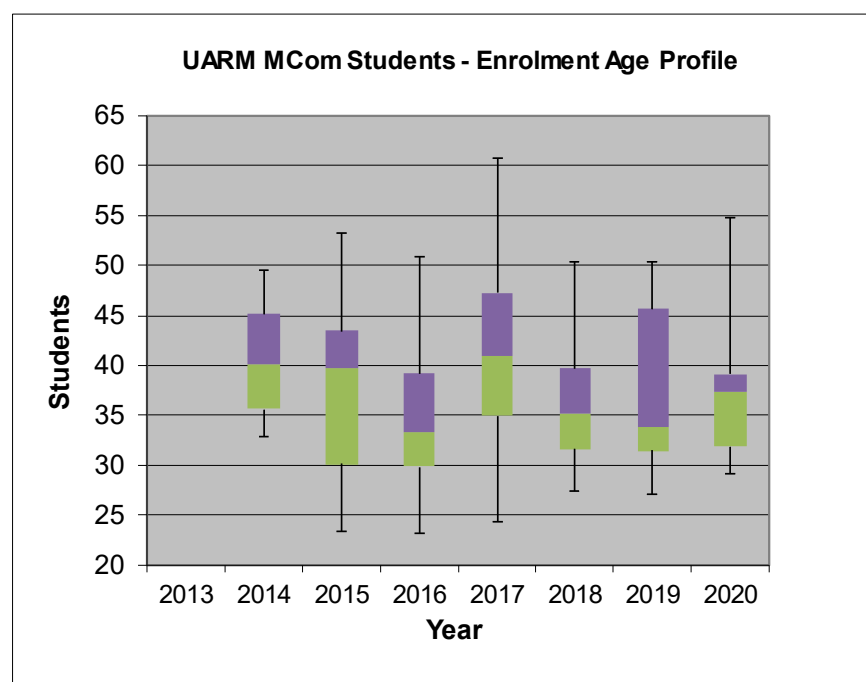


Figure 5.1

		UARM MCom Students							
		Age of new intake at start of first year of enrolment							
		2013	2014	2015	2016	2017	2018	2019	2020
#Students:		0	12	8	9	9	14	8	9
Mean:		-	40.6	38.0	34.7	41.0	36.8	37.4	38.0
Minimum:		-	32.9	23.3	23.2	24.3	27.4	27.2	29.1
Q1:		-	35.7	30.1	29.9	34.9	31.7	31.5	31.9
Median:		-	40.1	39.7	33.2	41.0	35.1	33.8	37.3
Q3:		-	45.1	43.4	39.2	47.3	39.7	45.7	39.1
Maximum:		-	49.4	53.3	50.8	60.7	50.4	50.4	54.9

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 2020. This graph shows that 50% of our 46 master's graduates were between 31 and 43 years of age when they first enrolled, with a median age of 36.

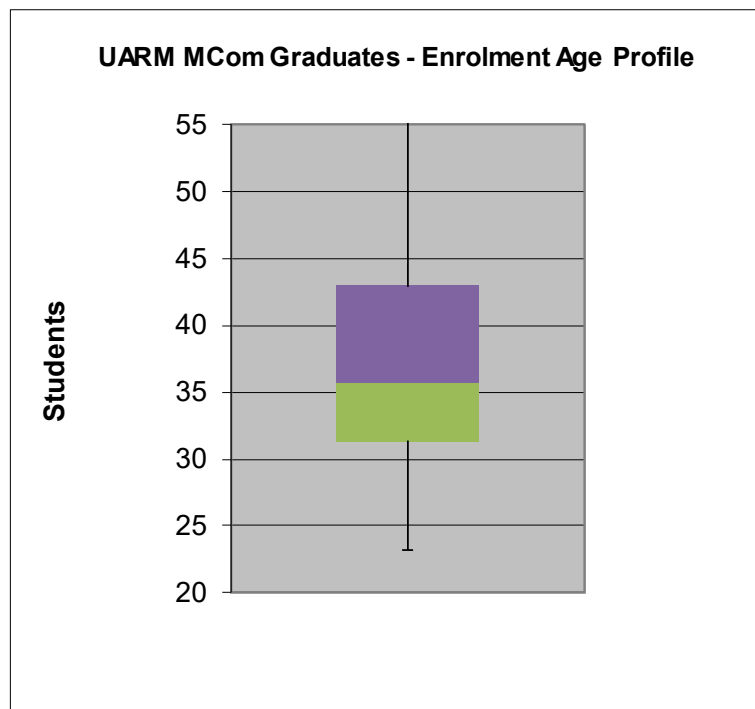


Figure 5.2

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

#Students:	46
Mean:	37.7
Minimum:	23.2
Q1:	31.4
Median:	35.7
Q3:	42.9
Maximum:	60.7

Figure 6.1 shows the number of master's graduates over time, Figure 6.2 the profile of the type of study⁵ 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.

⁵ 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.

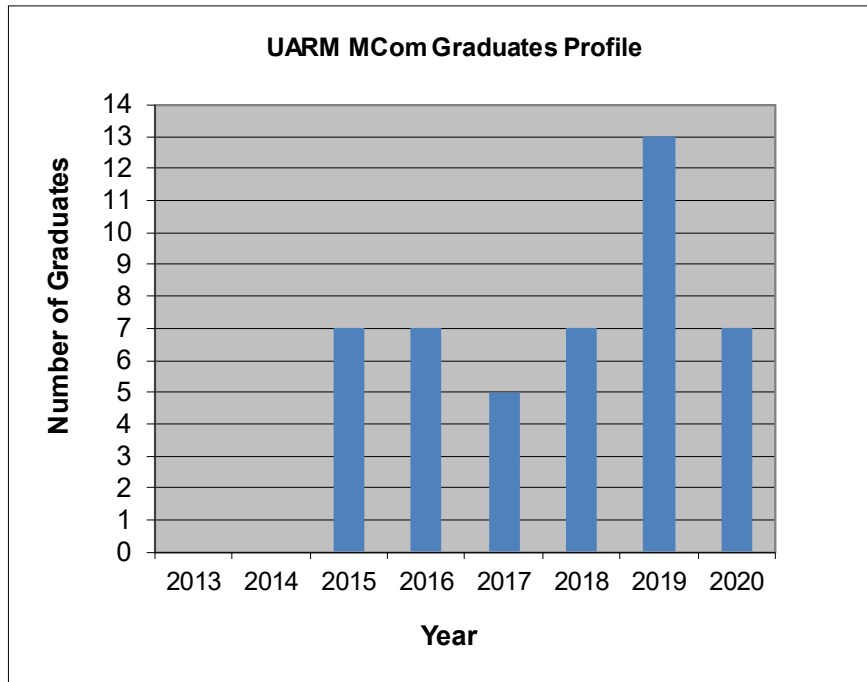


Figure 6.1

UARM MCom Graduates

	2013	2014	2015	2016	2017	2018	2019	2020
# MCom Grads	0	0	7	7	5	7	13	7

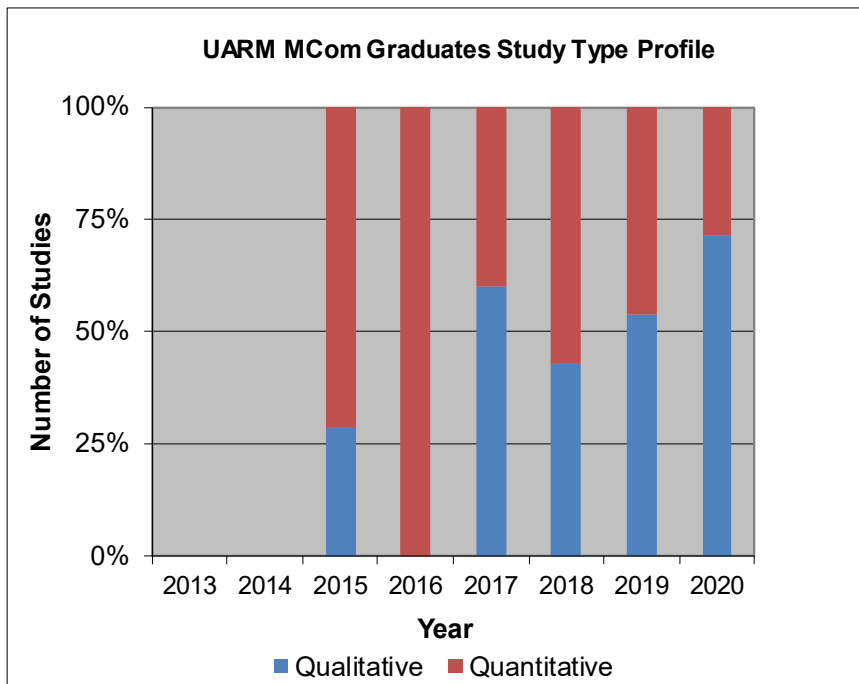


Figure 6.2

UARM MCom Graduate Studies, by Study Type

	2013	2014	2015	2016	2017	2018	2019	2020
# Qualitative	0	0	2	0	3	3	7	5
# Quantitative	0	0	5	7	2	4	6	2

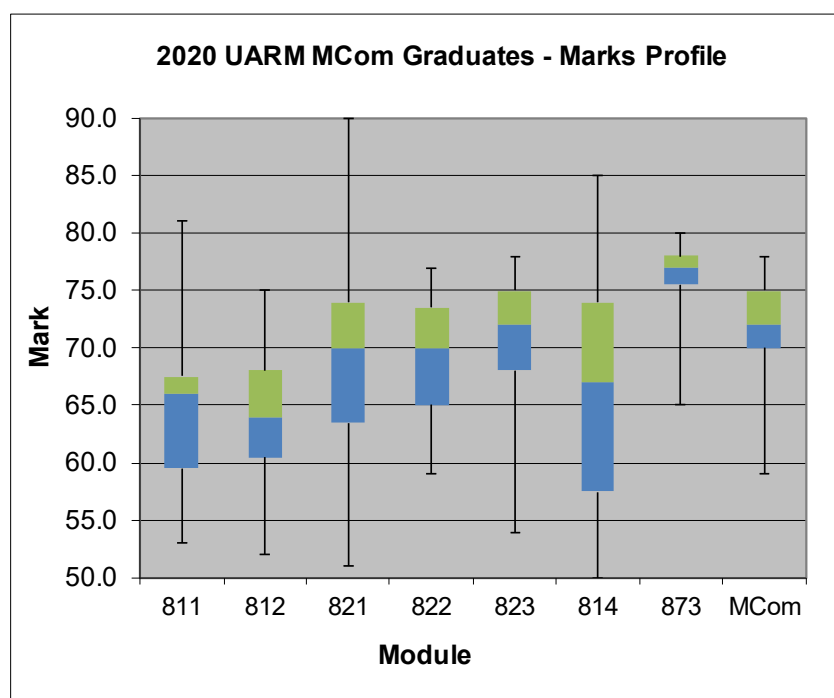


Figure 6.3

2020 UARM MCom Graduates - Marks Profile

Module number - UARM:

	811	812	821	822	823	814	873	MCom
#Students	7	7	7	7	7	7	7	7
#Distinctions:	1	1	2	2	3	2	6	3
Mean:	64.9	64.0	69.4	69.0	70.0	66.4	75.6	71.3
Minimum:	53.0	52.0	51.0	59.0	54.0	50.0	65.0	59.0
Q1:	59.5	60.5	63.5	65.0	68.0	57.5	75.5	70.0
Median:	66.0	64.0	70.0	70.0	72.0	67.0	77.0	72.0
Q3:	67.5	68.0	74.0	73.5	75.0	74.0	78.0	75.0
Maximum:	81.0	75.0	90.0	77.0	78.0	85.0	80.0	78.0

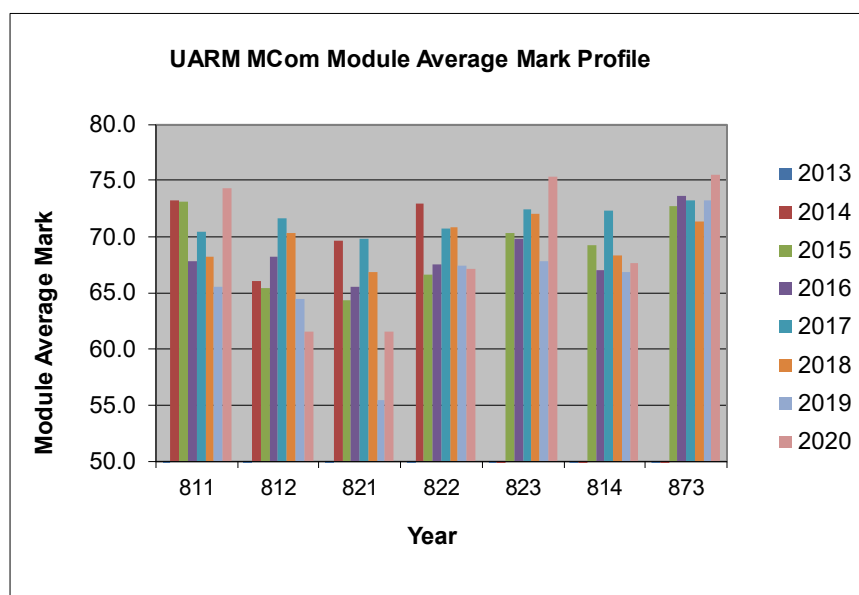


Figure 6.4

UARM MCom Average Marks per Module

	2013	2014	2015	2016	2017	2018	2019	2020
811		73.2	73.1	67.8	70.5	68.3	65.6	74.3
812		66.1	65.4	68.3	71.7	70.3	64.4	61.6
821		69.7	64.4	65.6	69.8	66.9	55.5	61.6
822		73.0	66.6	67.6	70.7	70.9	67.4	67.1
823			70.4	69.8	72.5	72.1	67.9	75.3
814			69.3	67.0	72.3	68.4	66.9	67.7
873			72.7	73.7	73.2	71.4	73.3	75.6

4. Training Profile (Dissertations)

All seven 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.

One of the academic staff members is studying towards his PhDs at Wageningen University in the Netherlands. Another member of staff, Dr Emmanuel Mulambya, completed his PhD at the NWU in December 2020.

Table 2: Completed Dissertations in 2020

Document Nr	Title	Student, Supervisor(s)	Class.
UARM20a0040	Inclusion of risk in decision making by executive managers in a public energy company	Aphane, LJ (Lesego); Lindeque, E (Eddie)	Yes - until 31/12/22
UARM20a0041	Risk culture challenges in South African financial services organisations	Kolweni, S (Sino); Gilliland, S (Sonja)	Yes - until 31/12/22
UARM20a0042	Risk challenge practice as indicator of risk culture in a South African life insurance organisation	Lamola, MG (George); Gilliland, S (Sonja)	Yes - until 31/12/22
UARM20a0043	Managers' perceptions of risk culture in a public skills development funding organisation http://hdl.handle.net/10394/37040	Magwentshu, PWA (Pilasande); Goede, F (Fred)	No
UARM20a0044	The risk reporting culture according to middle management in a South African public higher education institution http://hdl.handle.net/10394/37573	Makgoba, PS (Shai); Mulambya, E (Emmanuel)	No
UARM20a0045	Management perceptions of executive risk culture in a South African retail and business bank	Modisagae, OD (Lebo); Zaaïman, H (Hermien)	Yes - until 31/12/22
UARM20a0046	Change risk culture: Insights from employees at a South African chemical manufacturer	Nair, RS (Renju); Goede, F (Fred)	Yes - until 31/12/22
UARM20b0001	Programme risk management: challenges and proposed solutions https://repository.nwu.ac.za/handle/10394/36487	Mulambya, E (Emmanuel); Zaaïman, 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 3.5⁶.

Table 3: Mini-Dissertations Business Value-Add Assessments

	2013	2014	2015	2016	2017	2018	2019	2020
#Dissertations	0	0	7	7	5	7	13	7
#Assessed	0	0	0	0	1	2	5	1
Mean:	-	-	-	-	3.8	4.75	4.30	4.0
Minimum:	-	-	-	-	3.8	4.50	3.50	4.0
Maximum:	-	-	-	-	3.8	5.00	5.00	4.0

There has been a low number of assessments that we got back from the line managers in 2020 - it has in the past also proved difficult in the past to get these responses. This can be ascribed to the fact that these studies, although applied to the business in question, are university-push rather than client-pull⁷. It is therefore unrealistic to expect the line manager to find the time and motivation to read the mini-dissertation to be able to provide as assessment. Going forward, we plan to include a one-pager business value-add summary in each mini-dissertation, which should greatly facilitate the assessment process. However, the relevance and potential value of these studies is demonstrated by most of the organisations requiring that the study report be classified⁸.

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

⁶ See Appendix C for more additional comments from the line managers.

⁷ This means that the student formulated the problem that he/she is going to work on, as opposed to the business having a problem that they want the student to investigate.

⁸ For 2020, 5 of the 6 mini-dissertations were classified

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 2020 staff research and management projects as well as conference papers in the Centre.

Table 4: UARM Research Projects in 2020

SeqNr	DocNr/Author	Category	Title/ Description	Collaborators
10700	Zaaiman, H	ConfPaper	Higher education risk culture in viral disruptive times	Zaaiman, H (Hermien)
	Presented virtually at the FARF (Forensic, Audit and Risk Management Forum) Conference, 19 Nov 2020 ArtConfPapers\Zaaiman, H - Forensic Audit and Risk Mgmt Forum Risk Culture (Nov 2020).pdf			
10710	UARM20d0005	Mgmt	Centre for Applied Risk Management Annual Report 2019	Erasmus CM (Neels); Zaaiman, H (Hermien)
	d-MgmtReps\UARM20d0005 - Centre for Applied Risk Management Annual Report 2019.pdf			

6. International Profile

As mentioned above, one of the academic staff members (Fred Goede) is studying towards his PhDs at Wageningen University in the Netherlands.

Staff studying internationally, as well as appointment of international academics as extraordinary professors in the programme⁹, 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;
- Dr Simon Ashby, Associate Professor of Financial Services at Vlerick Business School, Belgium;

⁹ 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)

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 2020 amounted to R2.3m, with the cumulative amount since 2013 equal to R11.0m. 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.

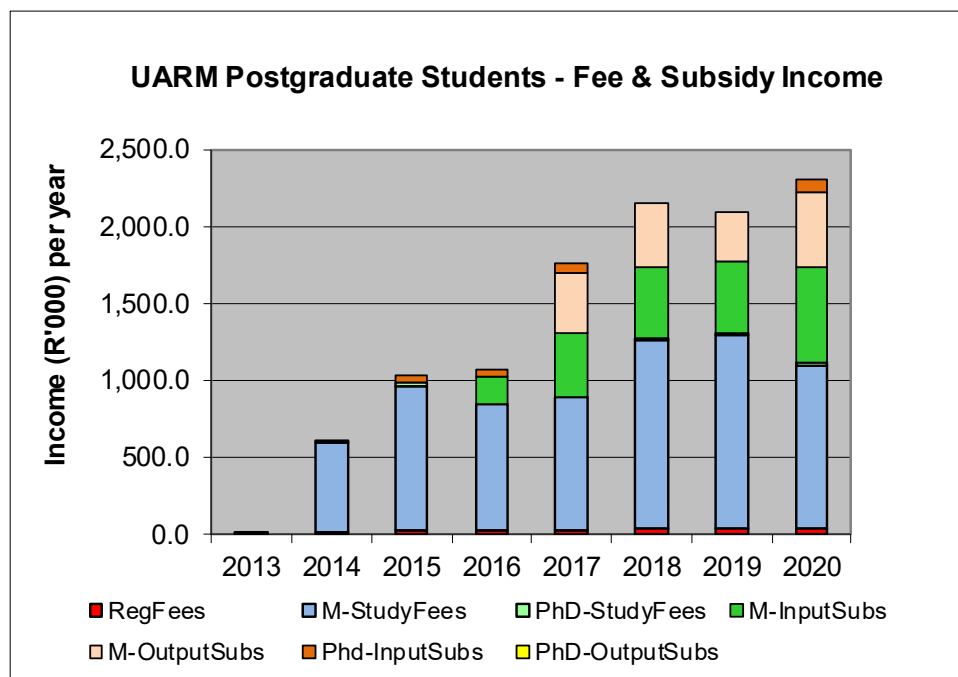


Figure 7

UARM Postgraduate Students Income (Rk)

	Reg Fees	MCom Study Fees	PhD Study Fees	MCom Input Subs	MCom Output Subs	PhD Input Subs	PhD Output Subs	Total
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	0.0	0.0	605.5
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
2020	34.7	1,065.8	18.1	615.7	485.0	83.5	0.0	2,302.8
Total:	216.1	6,732.0	89.1	2,133.2	1,614.0	246.3	0.0	11,030.7

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 year¹⁰.

Table 5: Student Registration and Study Fees

	MCom			MCom Total	PhD		PhD Total
	Reg Fees	Study Fees M1	Study Fees M2		Reg Fees	Study Fees	
2013					1,230	11,590	12,820
2014					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
2020	1,930	66,780	58,445	125,565	1,930	18,115	20,045

Finally, Figure 8 shows the total income generated by the Centre in contrast to its operating expenses since 2013¹¹. 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.

¹⁰ 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.

¹¹ 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.

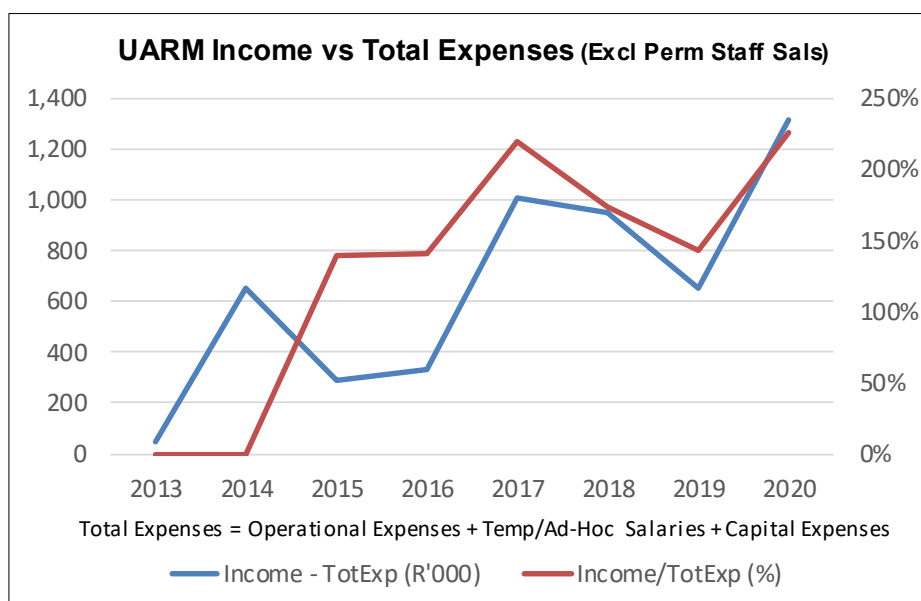


Figure 8

UARM Income (R'000)

	2013	2014	2015	2016	2017	2018	2019	2020
INCOME								
- Teaching	12.8	643.8	1,034.3	1,071.1	1,760.8	2,147.9	2,095.5	2,302.8
- Research (DST)	0.0	0.0	0.0	0.0	70.0	90.0	30.0	46.6
- Consultation	32.4	7.6	7.0	77.6	15.5	0.0	49.1	10.4
Total Income	45.2	651.4	1,041.3	1,148.7	1,846.2	2,237.9	2,174.6	2,359.8
EXPENSES								
- Operational Expenses	0.0	0.0	692.2	605.4	746.3	1,235.4	1,367.6	968.6
- Temp/Ad-Hoc Salaries	0.0	0.0	43.2	213.5	68.3	53.2	113.3	58.0
- Capital Expenses	0.0	0.0	14.5	0.0	28.9	0.0	42.9	23.5
Total Expenses	0.0	0.0	749.9	819.0	843.5	1,288.6	1,523.7	1,050.1
Income - TotExp (R'000)	45.2	651.4	291.4	329.8	1,002.7	949.2	650.8	1,309.7
Income/TotExp (%)	-	-	139%	140%	219%	174%	143%	225%

8. Highlights

During 2020, the Centre achieved the following notable highlights:

- Class of 2020: All seven students passed their mini-dissertations, with three distinctions (and another two with final marks over 70%).
- Since its inception, 77% (46) of the students that have enrolled for the programme have graduated, with an average study duration of 2.2 years.
- Prof Hermien Zaaiman presented a paper on higher education risk culture at the Forensic, Audit and Risk Management Forum in November 2020.
- The Centre delivered its first PhD graduate, Dr Emmanuel Mulambya at the end of 2020, under the supervision of Prof Hermien Zaaiman.

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
- 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 behavioural risk management 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 2010¹². 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

Row Labels	MARM Graduate	MARM Graduate & Guest Lecturer	MARM Guest Lecturer	Grand Total
Communications	4	2	1	7
Education	1		1	2
Energy	1		1	2
Fin and Bus Services	15		9	24
Logistics		1		1
Manufacturing	1			1
Mining	2			2
Other	3		1	4
Public Sector	8	1		9
State Owned Company	2			2
Tourism	1			1
Wholesale & Retail Trade	3			3
Grand Total	41	4	13	58

¹² The table also shows that some of the UARM graduates have maintained their relationship with UARM as guest lecturers

Table A2: MARM Graduates Organisational Roles¹³

Role	MARM Graduates
Accountant	1
Asst Mgr: Group Risk & Regulatory	1
Asst Mgr: Insurance Risk	1
Asst Mgr: Risk Management	1
Credit Risk Analyst	3
Director: Risk Management	3
Director: Risk, Compliance & Relationship Mgmt	1
Exec Head: Business Risk Management	1
GM: ERM	1
GM: HSE & Risk Compliance	1
GM: Risk, Compliance & Assurance	1
Head: Operational Risk Management	1
Head: Risk, Compliance, Governance & Ethics	1
Manager: Branch Operations	1
Manager: Compliance and Risk	1
Managing Exec: Corporate & Security Mgmt	1
Operational Risk Mgr	1
Principal Specialist: Governance	1
Principal Specialist: New Bus Risk Management	1
Project Manager: Business Improvement	1
Real Estate Finance Transactor	1
Retired	1
Risk Analyst	1
Risk Coordinator: ERM	1
Risk Executive	1
Risk Integration Manager	1
Risk Management Officer	1
Risk Manager	3
Risk Manager: Client Services	1
Senior Mgr: Operational Risk	1
Senior Operational Risk Mgr	1
Senior Risk Advisor	1
Snr Administrator	1
Snr Mngr: Quality Management	1
Snr Operational Risk Manager	1
Snr Specialist: ERM	1
Snr Specialist: Technology Security	1
Specialist Mgr: Credit Risk	1
Specialist: Continuous Improvement	1
Grand Total	45

¹³ The MARM graduates that have become guest lecturers are counted in both Tables A1 and A2.

Table A3: MARM Guest Lecturer Organisational Roles

Role	MARM Guest Lecturer
Auditor	1
CEO: Compliance Institute	1
Chief Risk Advisor	1
Chief Risk Officer: Vodacom	1
Consultant: Project Risk Analysis & Planning	1
COO: Risk Management	1
CRO: MMI Holdings	1
Director: Risk Management	1
Enterprise Risk Manager: Sasol	1
GM: ERM	1
Head of IA: Models, Credit & FCC	1
Head: Model Risk Management, Retail Credit	1
Independent	1
IRMSA President	1
Managing Exec: Corporate & Security Mgmt	1
Research Coordinator	1
Snr Specialist: Technology Security	1
Grand Total	17

B: Mini-Dissertation Student Feedback

Mini-Dissertation Feedback from Students

Year: 2020

Number of students **7** Number of feedback forms rec'd: **7** Response rate: **100%**

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:									1	1	Percentage >3:
	Percentage:									100	100	100
FG	Frequency:									2	2	Percentage >3:
	Percentage:									100	100	100
EM	Frequency:									1	1	Percentage >3:
	Percentage:									100	100	100
SG	Frequency:								1	1	2	Percentage >3:
	Percentage:								50	50	100	100
EL	Frequency:								1		1	Percentage >3:
	Percentage:								100		100	100

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

	Freq	Description
HZ	1	Hermien opened up her home in order for us to work together and produce a quality product. I appreciate that a lot
	1	Mr Goede is an excellent supervisor, who gave me all the necessary support and has gone beyond the call of duty, as he was also accessible even after hours.
	1	Timeous communication
	1	Ease of access
FG	1	Detailed and constructive criticism
	1	
	1	
	1	
EM	1	His understanding, patience and guidance was exceptional. He did not rush me to submit a draft that were half baked but provided an opportunity for me to delay submission and ensure that it was my best work. His guidance on the presentation of data in an easy format was by far the best one could hope for. Dr Mulambya took the data and provided an example on how one could simplify it in a way that was easy to follow. I also appreciated that even aspects of the mini-dissertation already approved and signed-off by the language editor would be reviewed again and again to ensure that they fit with the new write-up. The approach Dr Mulambya uses is one of the best. This is my second Master's mini-dissertation and regard Dr Mulambya as one of the best supervisors to have worked with. Even when I was stressed out and could not submit any updated draft, he was very supportive. He also provided guidance on the acceptable way in which tables can be presented. I had a lot of data which was overwhelming for me to present in a way that fits within the study and Dr Mulambya made it very easy for me.
	1	
	1	
	1	

SG	1	The honesty she brought to the relationship - she told me when she was not happy with my work
	1	Helped me focus on the quality of the work
	1	Gave my space to explore, but brought me back when I digressed from main objective
	1	Patience to proofread my work
	1	Good communication
	1	Valuable insights and feedback
	1	Absolutely great support
EL	1	He had the ability to assist with the planning in terms of timelines and ensuring that we meet the targeted deadlines
	1	The direction provided in terms of knowledge

Q2c: What would you suggest could be done differently to improve the supervision quality?

HZ	1	There is nothing much. This was a qualitative study and it took a while for us to start analysing the data.
FG	2	Nothing - I believe it was the best, given the Covid scenario
EM	1	Nothing
SG	1	At times she took longer to provide feedback, but then I would understand the reasons when she provided feedback.
EL	1	Nothing

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:							2			2	Percentage >3: 100
Percentage:							100			100	

Q3b: Which aspects of the preparation best prepared you?

1	I personally did not attend the entire sessions as I had not taken leave for the sessions. The session that I attended was great though.
1	Statistical study was solid with a lot of detail provided by Hedre

Q3c: How can the preparation be improved?

1	Please send the second year students notice in advance so that they can take leave.
1	Perhaps a bit more reading material on the subject matter

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	
Frequency:					1		1	1	2	5	Percentage >3: 80
Percentage:					20		20	20	40	100	

Q4b: What best prepared you for this study?

2	The SLP attended during Jan 2020 at the Vaal Triangle Campus
2	Lessons learned during first year of study when we learned about qualitative studies
1	Revision session by Prof Ansie
1	My background is in social sciences most of the research and assignments that I have done in the past were qualitative.
1	The workshops, but the whole team provided valuable assistance
1	The guidance from the supervisor and review of extensive amounts of literature - Dr Mulambya was meticulous throughout the process and assisted in eliminating literature review and write up that did not fit the study

Q4c: How can the preparation be improved?

1	Maybe it can be provided more time
1	Transcription process is time consuming. Suggest a common transcript tool for use by the students be investigated and approved.
1	Nothing
1	By having a first year module on research methodologies

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	
Frequency:						2	1	1	3	7	Percentage >3:
Percentage:						29	14	14	43	100	100

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

3	All the writing retreats with Elizabeth, but in particular her final review - Her view of
2	The feedback during the one-on-one engagements
1	Research article-writing workshop
1	Academic writing checklist
1	The questions that were asked were always valuable. I loved that when we were off the mark with the background section Graham was honest in his feedback to us.
1	The discussion on the different sections of the study.
1	The language editing
1	Very good advice received from Graham

Q5c: How can the Kerlick sessions be improved?

2	The Kerlick sessions were very informative and helpful, if more sessions can be given I think that can improve the performance of students.
1	Nothing
1	I thought for the last retreat, timing was tight under lockdown conditions. However, haven't experienced it under normal condition.
1	Not much can be changed. The sessions are to the point and Elizabeth prepares them well. She is an excellent teacher. I love her passion.
1	Better preparation for each session. For instance there were times whereby my Kerlick contact did not go through my writing even though I submitted a week earlier
1	I found some of the feedback very generic at first
1	Advance review of the write-up can assist a great deal [??]

C: Mini-Dissertation Company Feedback

Mini-Dissertation Feedback from Line Manager

Year: 2020

Module UARM873 (Mini-Dissertation) line manager feedback										
Module Leaders: HZ, FG, EM, SG										
Number of students	7		Number of feedback forms rec'd:	1		Response rate:	14%			
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
Frequency:							1			1
Percentage:	0%	0%	0%	0%	0%	0%	100%	0%	0%	100%
										Percentage >3 100%
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)									
Question 3: How could the study be improved?										
Freq	Response									
1	The "how" would definitely improve the study.									
1	Risk-based decision making must be part and parcel of the risk-driven organisation in an endeavour to aspire to a risk intelligent organisation									
1	Much more focus should be placed on accountability, especially the risk owner									
1	That absolutely no decisions be taken if it is not accompanied by a risk assessment. Risk must always be built into processes and not seen as bolt-on. At the end of the day it is all to do with the achievement of objectives									
<i>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")</i>										

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: MARM Academic Calendar 2020

2020 UARM Masters Calendar

To change the calendar year, enter a new date in cell C1

JANUARY							FEBRUARY						
M	T	W	T	F	S	S	M	T	W	T	F	S	S
		1	2	3	4	5						1	2
6	7	8	9	10	11	12	3	4	5	6	7	8	9
13	14	15	16	17	18	19	10	11	12	13	14	15	16
20	21	22	23	24	25	26	17	18	19	20	21	22	23
27	28	29	30	31			24	25	26	27	28	29	

MARCH							APRIL						
M	T	W	T	F	S	S	M	T	W	T	F	S	S
						1			1	2	3	4	5
2	3	4	5	6	7	8	6	7	8	9	10	11	12
9	10	11	12	13	14	15	13	14	15	16	17	18	19
16	17	18	19	20	21	22	20	21	22	23	24	25	26
23	24	25	26	27	28	29	27	28	29	★			
30	31												

MAY							JUNE						
M	T	W	T	F	S	S	M	T	W	T	F	S	S
★	5	6	7	8	9	10	1	2	3	4	5	6	7
11	12	13	14	15	16	17	8	9	10	11	12	13	14
★	19	★	21	22	23	24	15	16	17	18	19	20	21
25	26	27	28	29	30	31	22	23	★	25	26	27	28
							29	30					

JULY							AUGUST						
M	T	W	T	F	S	S	M	T	W	T	F	S	S
		1	2	3	4	5					1	2	
6	7	8	9	10	11	12	3	4	5	6	7	8	9
13	14	15	16	17	18	19	10	11	12	13	14	15	16
20	21	22	23	24	25	26	17	18	19	20	21	22	23
27	28	29	30	31			24	25	26	27	28	29	30
							31						

SEPTEMBER							OCTOBER						
M	T	W	T	F	S	S	M	T	W	T	F	S	S
	1	2	3	4	5	6			1	2	3	4	
7	8	9	10	11	12	13	5	6	7	8	9	10	11
14	15	16	★	18	19	20	12	13	14	15	16	17	18
21	22	23	★	24	25	26	19	20	21	22	23	24	25
28	29	30					26	27	28	29	★	31	

NOVEMBER							DECEMBER						
M	T	W	T	F	S	S	M	T	W	T	F	S	S
						1	★	1	2	3	4	5	6
2	3	4	5	6	7	8	★	8	9	10	11	12	13
9	10	11	12	13	14	15	14	15	16	17	18	19	20
16	17	18	19	20	21	22	21	22	23	24	25	26	27
★	24	25	26	27			28	29	30	31			

<http://commerce.nwu.ac.za/uarm>

IMPORTANT DATES

Public holidays 2020

New Year's Day	01-Jan	National Women's Day	09-Aug
Human Rights Day	21-Mar	Public Holiday	10-Aug
Good Friday	10-Apr	Heritage Day	24-Sep
Family Day	13-Apr	Day of Reconciliation	16-Dec
Freedom Day	27-Apr	Christmas Day	25-Dec
Workers' Day	01-May	Day of Goodwill	26-Dec
Youth Day	16-Jun		

Date/Information to be confirmed

Contact sessions (6 February at Vaal Triangle Campus, others usually at the IRMSA offices in Sandton)

First years (Yellow blocks)		Coordinator	2020	
UARM811	Applied Analysis and Research in RM	Hermien Zaaïman & Sonja Gilliland	06-Feb	08-Feb
UARM812	Fundamentals of Risk Management	Hermien Zaaïman & Eddie Lindeque	14-May	16-May
UARM814	Descriptive Statistics Workshop	Neels Erasmus	24-Jun	08h30 to 13h00
UARM814	Risk Data and Reporting	Fred Goede	25-Jun	27-Jun
UARM822	Governance, Risk and Compliance	Fred Goede	30-Jul	01-Aug
UARM823	Risk Assessment Tools	Emmanuel Mulambaya	10-Sep	12-Sep
UARM821	Behavioural Risk Management ct'd	Hermien Zaaïman	22-Oct	24-Oct
UARM821	Assignment due	Hermien Zaaïman	30-Nov	★
Second years (Blue blocks)			2020	
UARM 873 Mini-Dissertation Timeline			27-Jan	31-Jan
Optentia Research Short Learning Prog and Allocation of supervisors			29 Feb IRMSA Sandton	
1)	Research proposal colloquium presentations to UARM team		30-Apr	★
2)	Final date for registration for module 873		04-May	★
3)	Submit research proposal for discussion at the Optentia Scientific Committee Meeting on		13-May	Students not attending
4)	Submit updated proposals (with edits req'd by Optentia Scientific Comm Meeting), signed ethics clearance forms and signed company permission letters to FEMS Ethics Committee meeting on		20-May	★
	Note: Scientific and Ethics Committees approval required to be allowed to continue with your study		29-May	Students not attending
5)	Submit FEMS title reg and supervisor apptment forms for final approval of study title at FEMS Res Comm on		09-Jun	Supervisor responsible
	Note: Start data collection post research proposal approval at Optentia Scientific Committee Meeting and Ethics clearance		30-Jun	Students not attending
6)	Kerlick Workshop - Introduction to article writing and planning		09-May	
7)	Kerlick Workshop: Submit concept outline		18-May	
8)	Kerlick Workshop: How to structure and draft a research article		22-May	
9)	Kerlick Concept outline: Individual consultations with students (40 mins each)		23-May	★
10)	Qualitative study students: RCI Model data coding workshop		20-Jun	
11)	Kerlick Writers' Retrt 1: Submit Dissert Intro, and Article Intro, Backgr & Method Sects		24-Jun	★
	Kerlick Writers' Retrt 1 (Dissertation Intro; Article Intro, Backgr, Method) (individual consultations Wednesday)		01-Jul	04-Jul
12)	Quantitative RCS study understanding your data results workshop		15-Aug	
13)	Kerlick Writers' retreat 2 Full dissertation (Sessions 1 and 2)		17-Sep	★
	Kerlick Writers' retreat 2 (Sessions 1 and 2)		18-Sep	19-Sep
14)	Student notification of submission		21-Sep	
15)	Submit final draft for language edit		23-Nov	★
	Submit mini-dissertation for examination		07-Dec	★
Note: Not handing in on 2 and/or 25 Nov as per calendar above, means that you have missed the opportunity to have your dissertation examined. You will then have to register and pay for MARM 873 in 2021; Your supervisor has to give you permission to hand in your mini-dissertation.				
16)	Other important dates			
Graduation for 2019 graduates			13-Feb	24-Jul
Last date for 1st/2nd sem module changes (NB: check with admin office)				

F: Photo Gallery

The Covid pandemic drastically curtailed face-to-face meetings in 2020, resulting in very few additions to the UARM photo gallery.

2020 May 15: The advent of Covid-19 and getting used to Zoom contact sessions



2020 Feb 6: MARM 2020 New Intake



2020 Jan 27: The 2020 M2 students attend the Optentia Short Learning Programme in Research Design

