FACULTY OF ECONOMIC AND MANAGEMENT SCIENCES

Centre for Applied Risk Management

Annual Report 2021

Report number: UARM21d0007

Date: 31 May 2022

Prepared by: Neels Erasmus & Hermien Zaaiman

Approval Sheet

Title: Centre for Applied Risk Management Annual Report 2021

Synopsis: The report provides a retrospective view of the activities undertaken and outputs delivered by UARM during 2021, as well as a view of the road ahead.
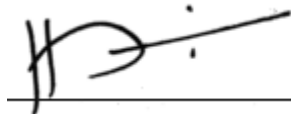
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Classification: None

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 2021, as well as the Class of 2021 Graduation, which occurred in 2022. The date of the report is 31 May, being the cut-off date for new postgraduate registrations.

Distribution Sheet

- NWU Institutional Management

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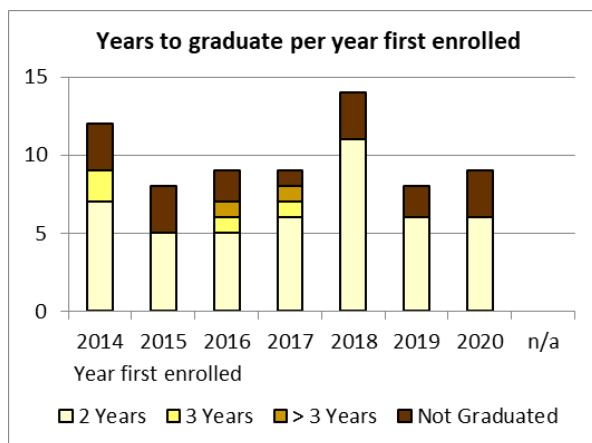
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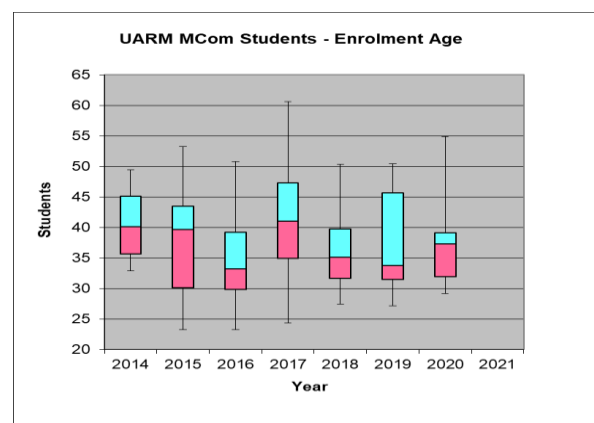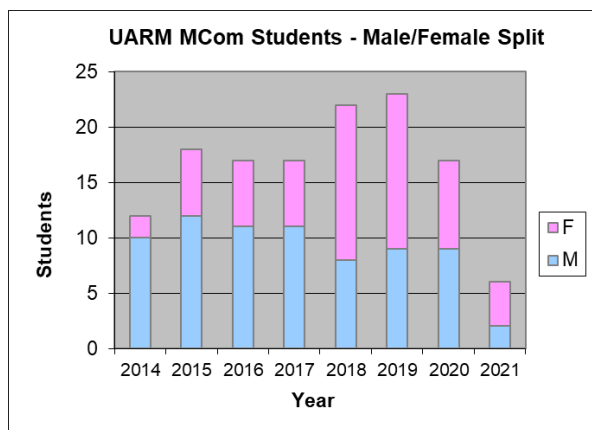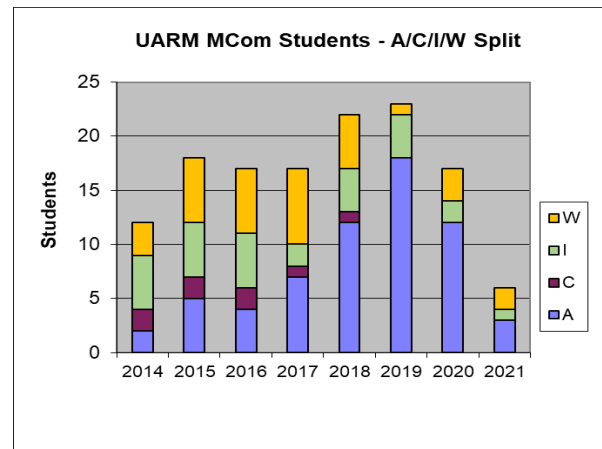
- UARM Library

Table of Contents

Appendices

A: External Collaborative Networks

B: Mini-Dissertation Student Feedback

C: Min-Dissertation Company Feedback

D: Previous Student Comments

E: MARM Academic Calendar

F: Photo Gallery

Overview Dashboard

UARM MCom Students - Total per Year

UARM MCom Students - A/C/I/W Split

UARM MCom Students - Male/Female Split

UARM MCom Students - Enrolment Age

Years to graduate per year first enrolled
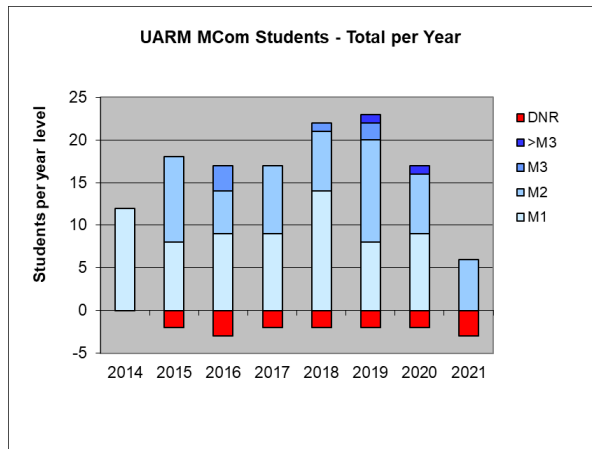
UARM MCom Mini-Dissertation Business Value-Add

Business Value out of 5 as assessed by Line Manager

	2014	2015	2016	2017	2018	2019	2020	2021
#Dissertations	0	7	7	5	7	13	7	6
#Assessed	0	0	0	1	2	5	1	1
Mean:	-	-	-	3.8	4.8	4.3	4.0	4.0
Minimum:	-	-	-	3.8	4.5	3.5	4.0	4.0
Maximum:	-	-	-	3.8	5.0	5.0	4.0	4.0

Executive Summary

The Centre for Applied Risk Management (UARM) was established in June 2012 at the Vanderbijlpark 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 2021 the Centre had three full-time permanent, four part-time contracted academic and operational management staff members, and one shared administrative assistant. The team also included four extra-ordinary professors as part of the Optentia Research Unit, 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 MCom degree in Applied Risk Management students in 2021 was six.

- Split per academic year: All six students enrolled for the second academic (mini-dissertation) year, all of whom were in their second historic year.

The following is a summary of the total student body in 2021 compared to 2020.

- The ACIW (African/Coloured/Indian/White) breakdown of the 6 students was 3/0/1/2 (12/0/2/3 in 2020).
- Gender: 4 out of 6 = 67% of the students were female (8 out of 17 = 47% in 2020).
- The average enrolment age for master's students is not applicable, as we had no new enrolments in 2021 (Average age in 2020 was 38 years, varying between 29 and 55 years).
- Al six the 2021 second year master's students graduated in 2022, with five achieving distinctions (7 in 2020, with 3 distinctions).

Teaching throughput

The total minimum duration throughput rate for the programme (% of candidates completing the qualification in two years), is now 67% (also 67% in 2020). 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% (77% in 2020). The average time taken to graduate in this two-year programme is 2.2 years (the same as in 2020).

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 2021 the average score for this assessment was 4, with a minimum of 4[1] (Also 4 and 4 in 2020).

Research Profile

The behavioural UARM risk research focus was defined in 2016 to primarily focus on Risk Culture. All of the 2021 master's level mini-dissertations addressed a risk-culture-related topic in an either a qualitative or quantitative applied research project in the candidate's organisation.

Our Optentia research programme successfully published one article in an external accredited journal (0 in 2020).

UARM Staff and Alumni participated in the FEMS SSIRC 2021 conference and published 7 papers in the conference proceedings.

Centre Income

UARM's total teaching, research and consultation income generated 2021 was R1.405m (R2.360m in 2020). The income generated by the Centre exceeded its operational, temp&ad-hoc expenses[2] by R278k in 2021 (R1.310m in 2020).

Centre Highlights and Challenges

We are proud of the quality of our graduates that we deliver. In 2021, five of the six 2021 masters' graduates achieved distinctions in the programme. In addition, we have achieved a 75% (n=52) throughput rate for the students that have enrolled for the programme since its inception in 2014, with an average study duration of 2.2 years. Delivering such a high throughput rate with quality graduates requires significant input from our teaching staff members and we appreciate the support from the Faculty of Economic and Management Sciences (FEMS) and Optentia.

However, building the masters degree programme has also meant that some of our permanent staff members have not managed to build their research careers as expected by the Faculty.

The Road Ahead

With the masters degree well established, the main focus for the Centre will now be to build its applied research initiatives, including a PhD research group, to deliver greater numbers of research-based

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[1] See comment at the end of Section 4.
[2] These expenses exclude permanent staff salaries, i.e., it is calculated as Operational Expenses + Temp/Ad-Hoc Salaries + Capital Expenses.

academic publications from its research programme. A secondary research priority is the further development of the UARM behavioural approach to risk management with the view to generate research-based consulting income. We look forward to working with FEMS and Optentia on this, while still delivering quality masters degree students.

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 in, 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 up to now, 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 in 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 2021. This is followed by Section 3 which contains graphs and tables summarising the UARM student profiles over the last 8 years, followed by Section 4 with a list of master's dissertations and PhD theses produced. 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).

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. Table 1 provides a summary of the status as at the end of 2021.

Table 1: UARM Staff Overview

Name	Roles/Responsibilities	Comments
Prof Hermien Zaaiman	• Full-time Associate Professor • UARM Team lead • MARM teaching (Coordinated the dissertation research module, supervised two mini-dissertations in 2021) • Behavioural Risk Research project lead	
Mr Fred Goede	• Full-time Senior Lecturer • Research - conducted surveys at two organisations and submitted one review paper and two research papers: two published. • Workshop facilitator, Ethics committee reviewer, IRMSA chair Professionalisation committee and Board exam coordinator.	Registered PhD student, supervisor prof. dr.ir. Gert Jan Hofstede, Wageningen University and Research.
Dr Sonja Gilliland	• Part-time Senior Lecturer • MARM teaching (supervised one MARM mini-dissertation in 2021) • Researcher (co-authored two conference articles for UARM and one for CS & IT)	Part-time teaching and supervision role in UARM Supervisor for dissertation in CS & IT PhD co-promoter in CS & IT
Dr Emmanuel Mulambya	• Full-time Senior Lecturer • MARM teaching (taught one module, assisted with teaching in one other module, and supervised two MARM dissertation in 2021) • Researcher	Expected two publications in accredited journals, and two publications in conference proceedings.
Mr Eddie Lindeque	• Part-time contractor as MCom supervisor (supervised one MARM mini-dissertation in both 2020 and 2021). Should supervise again in 2023. • Part-time MARM teaching (one module in 2020 and 2022) • Researcher	Part-time role in UARM MARM graduate PhD student at UARM, promotor Prof Hermien Zaaiman (from 2022)
Ms Hedre Pretorius	• Co-researcher on research projects • Data analysis on master's dissertations and research projects	Part-time contractor
Dr Neels Erasmus	• 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	• Administrative Staff • Part-time UARM Administrative Assistant	
Prof Theo Kocken (Vrije Universiteit)	• Extra-ordinary professor Vrije Universiteit • Teaches in the 821 (Behavioural Risk Management) module. • Risk culture research contact.	UARM/Optentia Extra-ordinary professor
Prof Marise Born (Erasmus University)	• Part of UARM research team	UARM/Optentia Extra-ordinary professor
Prof Henk van der Flier (Vrije Universiteit)	• Part of UARM research team	UARM/Optentia Extra-ordinary professor
Prof Gert Jan Hofstede (Wageningen University and Research)	• 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 and then 6 in 2021[3]. 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., three of the registered students in 2020 did not register again in 2021.   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.
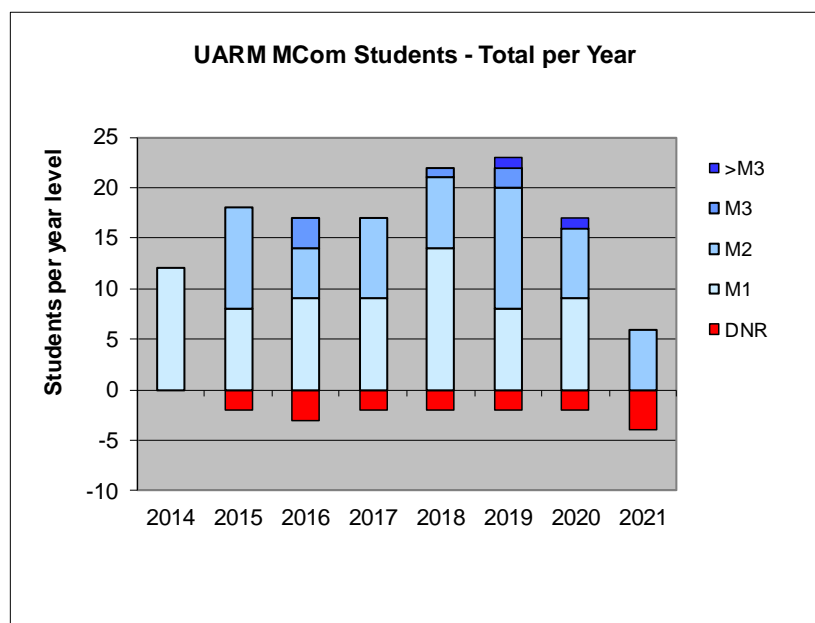
Figure 1.1

DNR MCom		Total per Calendar & Historic Year				
		M1	M2	M3	>M3	Total
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
-3	2021	0	6	0	0	6

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

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[3] The drop from 2020 to 2021 was as a result of the decision to only have a new intake every second year due to staff capacity constraints. This decision has been reversed, and starting from 2022, we will be targeting a yearly new intake of 12 students.

Figure 1.2 provides a breakdown of the six students registered in 2021 into historical and academic years, showing that all of them enrolled for the mini-dissertation in the second academic year.

2021 UARM MCom Students - Hist Year
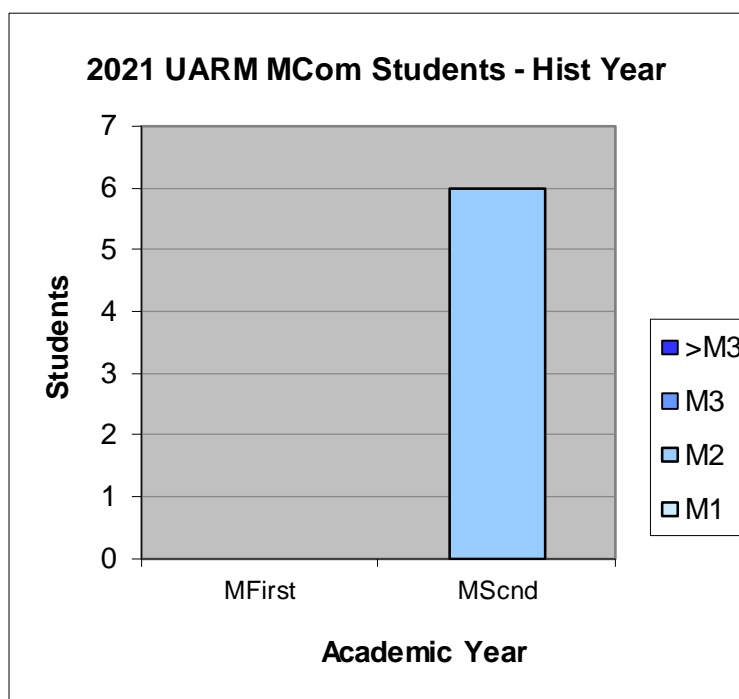
Figure 1.2

Acad Year	M1	M2	M3	>M3	Tot
MFirst	0	0	0	0	0
MScnd	0	6	0	0	6
Total:	0	6	0	0	6

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 (25%) have not graduated and we have no knowledge of their intentions whether to reregister or not. The entries in the table for 2015 to 2019 are interpreted in a similar fashion. Of the 9 students that enrolled in 2020, 6 (67%) graduated in the prescribed two years, i.e., in 2021. The throughput for three years is not yet available at this time, so the remaining 3 (33%) 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 two-year minimum so far. 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.
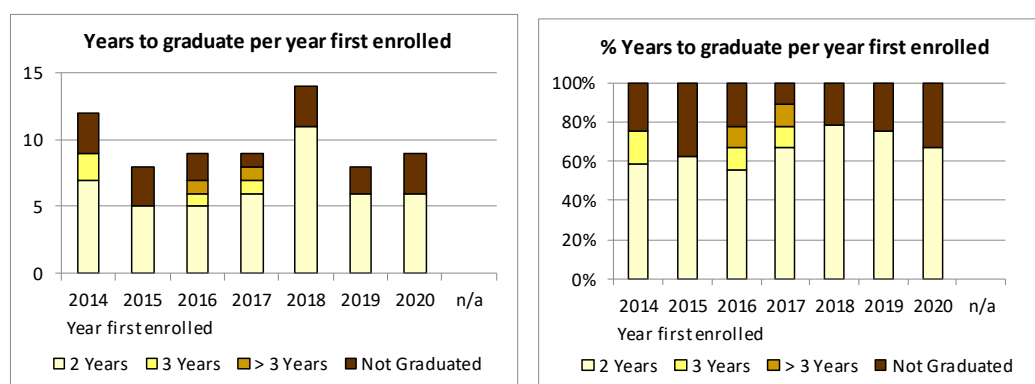
Figure 2

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	1	8	1	67%	11%	11%	89%	11%
2018	14	11	0	0	11	3	79%	0%	0%	79%	21%
2019	8	6	0	n/a	6	2	75%	0%	n/a	75%	25%
2020	9	6	n/a	n/a	6	3	67%	n/a	n/a	67%	33%
n/a					0					0%	
TOTAL:	69	46	4	2	52	17	67%			75%	25%

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 the years 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 graduates up to 2021.

Data Table

	A	C	I	W	Tot
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
2020	12	0	2	3	17
2021	3	0	1	2	6
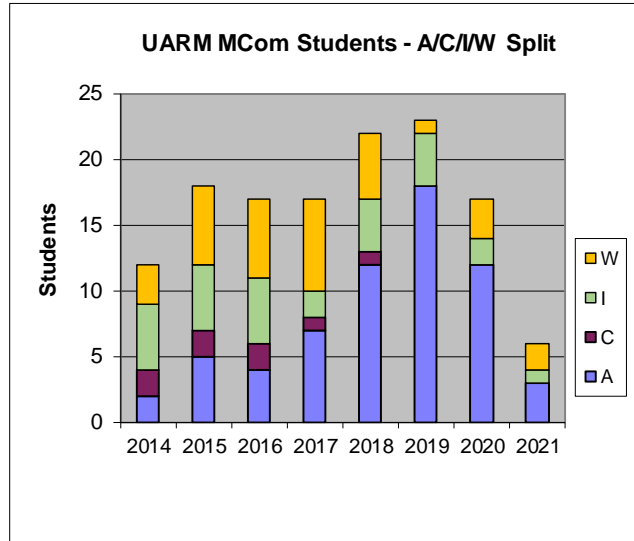
Figure 3.1

Data Table

Acad Year		A	C	I	W	Tot
	MFirst	0	0	0	0	0
	MScnd	3	0	1	2	6
	Total:	3	0	1	2	6
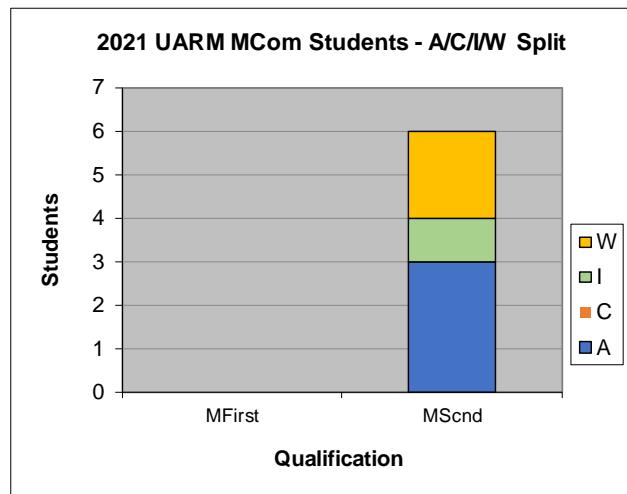
Figure 3.2

Data Table

	A	C	I	W	Tot
Total:	24	3	11	14	52
Percent:	46%	6%	21%	27%	100%
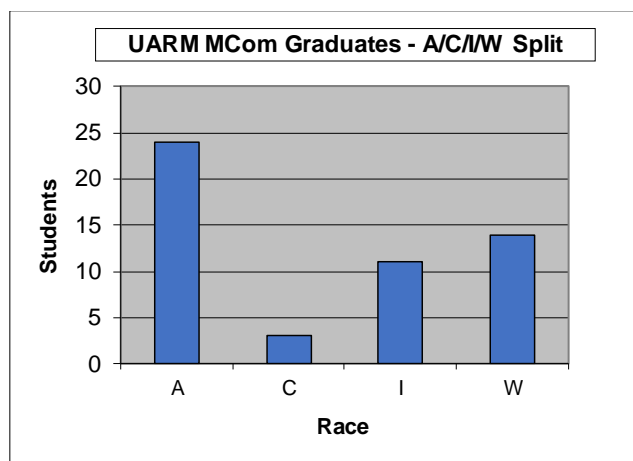
Figure 3.3

Figures 4.1 and 4.2 show the Male/Female profile of the active students over time. Figure 4.1 is for all the years 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 2021.

Data Table

	M	F	Tot
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
2021	2	4	6
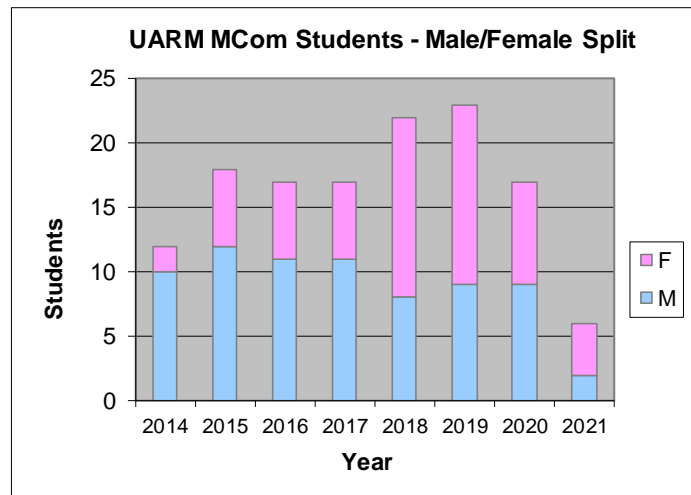
Figure 4.1

Data Table

Acad Year	M	F	Tot
MFirst	0	0	0
MScnd	2	4	6
Total:	2	4	6
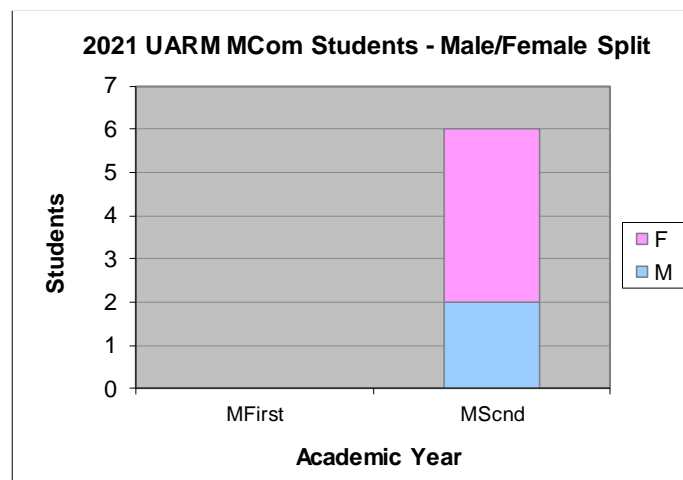
Figure 4.2

Data Table

	M	F	Tot
Total:	25	27	52
Percent:	48%	52%	100%
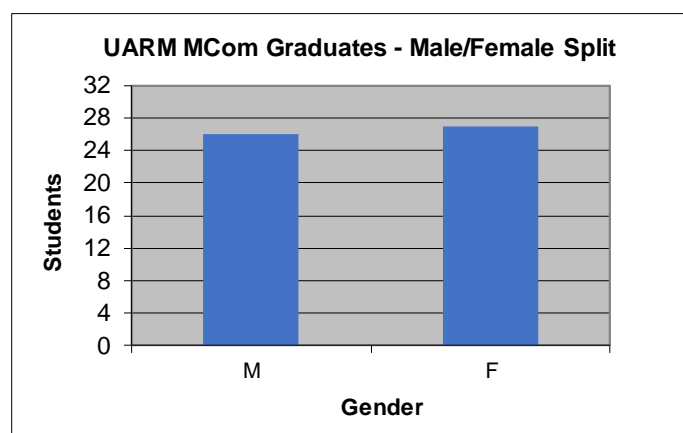
Figure 4.3

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 "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, with 2017 (and 2020 again), providing a bit of an outlier in terms of the maximum age. Note that there is no data for 2021 because of the previously-mentioned decision not to have a new intake in 2021.
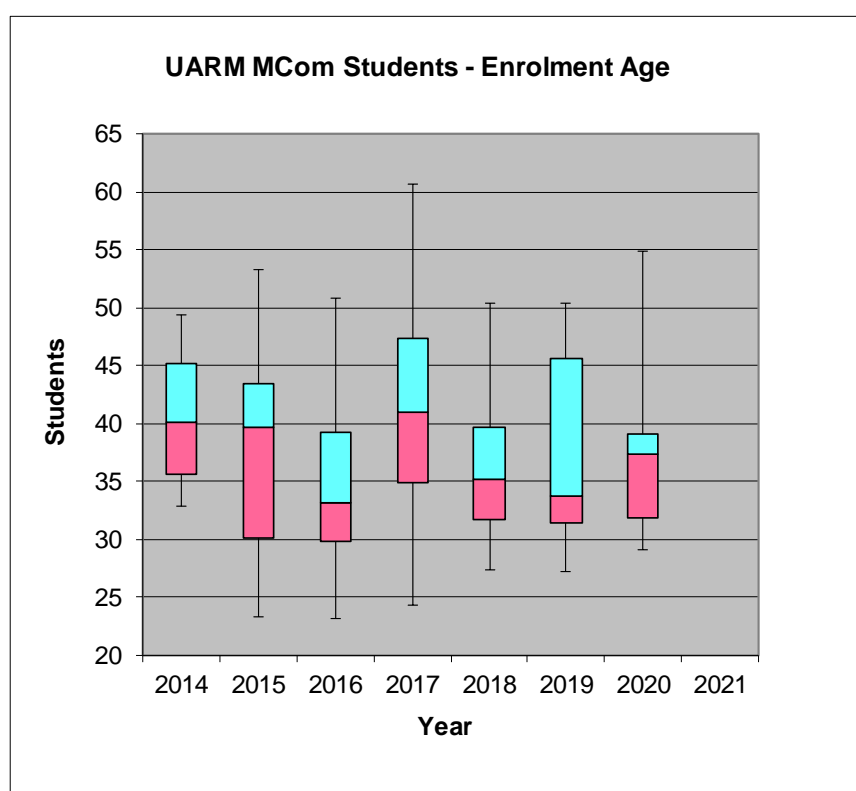
Figure 5.1

Age of new intake at start of first year of enrolment

	2014	2015	2016	2017	2018	2019	2020	2021
#Students:	12	8	9	9	14	8	9	0
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 2021. This graph shows that 50% of our 52 master's graduates were between 32 and 41 years of age when they first enrolled, with a median age of 35.
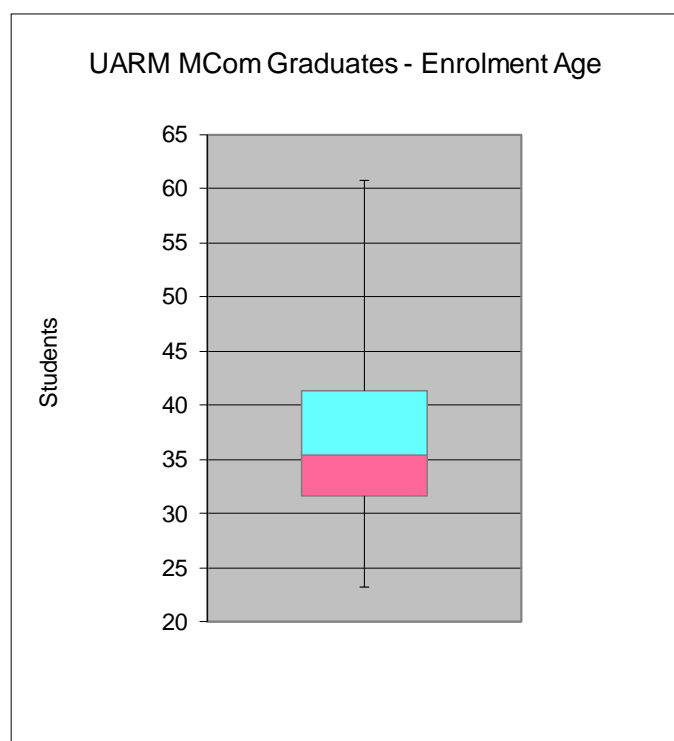
Figure 5.2

Age of graduates at start of first year of enrolment

#Students:	52
Mean:	37.3
Minimum:	23.2
Q1:	31.6
Median:	35.4
Q3:	41.4
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[4] that they conducted, Figure 6.3 the module marks profile for the 2021 graduates and Figure 6.4 the average marks for the modules over time.

The high level and relative consistency of the marks (in Figure 6.4) for the UARM873 externally examined mini-dissertation (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 effort of the students and UARM supervisors during the students' research project.

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[4] 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 shows a clear preference for the qualitative studies over time.
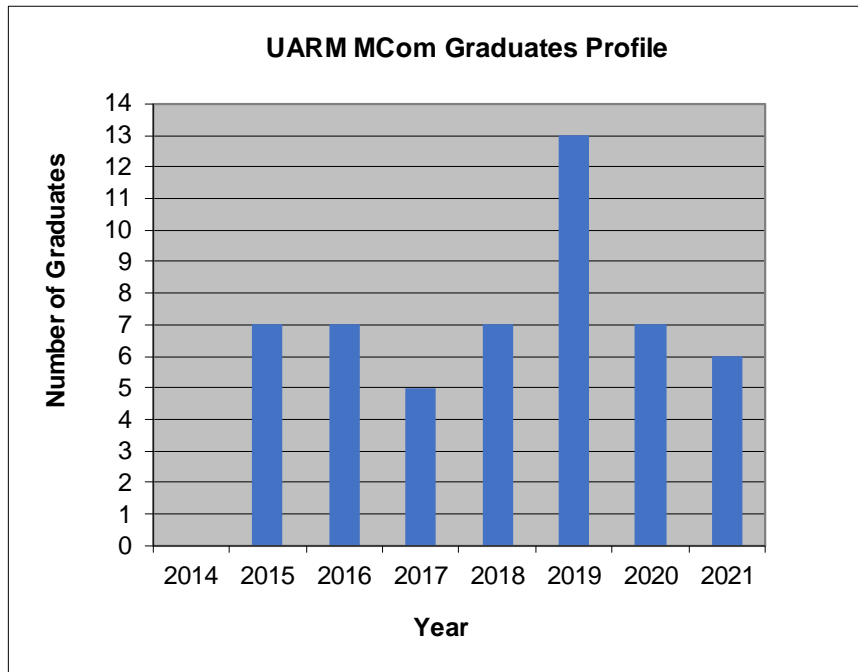
Figure 6.1

UARM MCom Graduates

	2014	2015	2016	2017	2018	2019	2020	2021
# MCom Grads	0	7	7	5	7	13	7	6
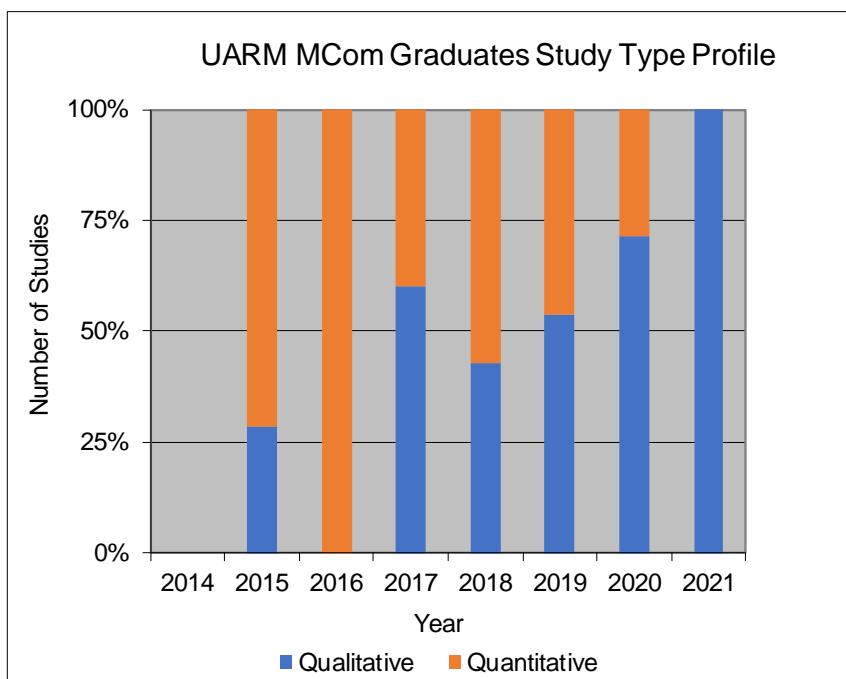
Figure 6.2

UARM MCom Graduate Studies, by Study Type

	2014	2015	2016	2017	2018	2019	2020	2021
# Qualitative	0	2	0	3	3	7	5	6
# Quantitative	0	5	7	2	4	6	2	0
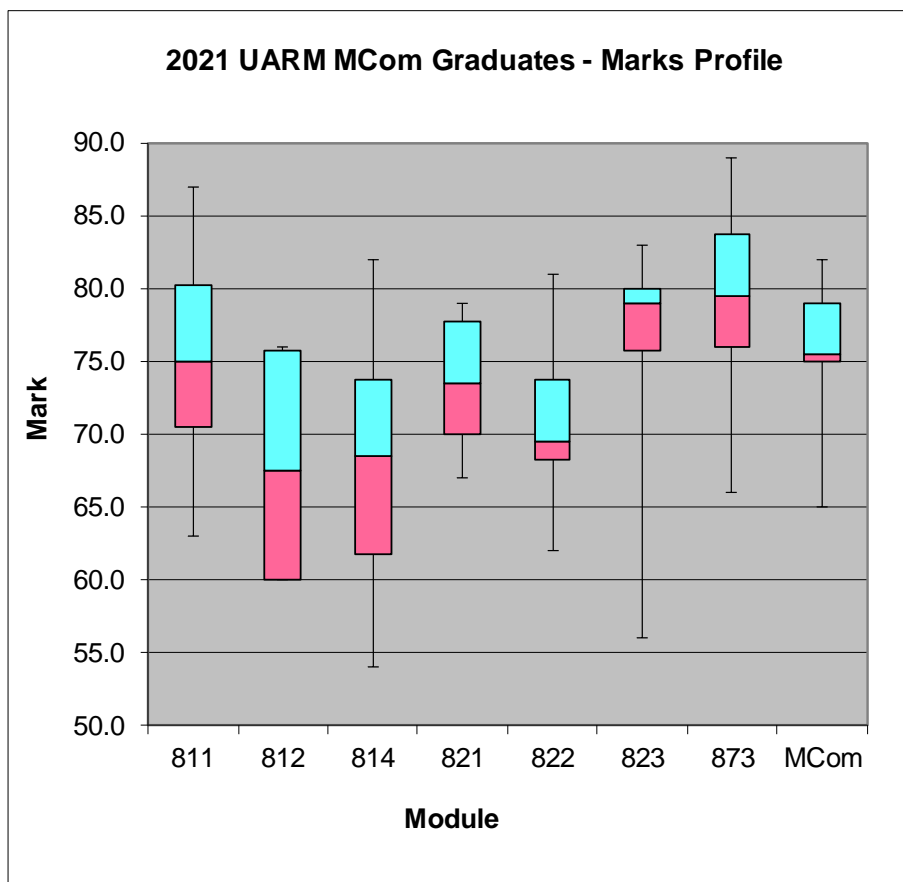
Figure 6.3

2021 UARM MCom Graduates - Marks Profile

Module number - UARM:

	811	812	814	821	822	823	873	MCom
#Students	6	6	6	6	6	6	6	6
#Distinctions:	4	3	2	2	2	5	5	5
Mean:	75.2	67.8	68.0	73.5	70.8	75.3	79.0	75.5
Minimum:	63.0	60.0	54.0	67.0	62.0	56.0	66.0	65.0
Q1:	70.5	60.0	61.8	70.0	68.3	75.8	76.0	75.0
Median:	75.0	67.5	68.5	73.5	69.5	79.0	79.5	75.5
Q3:	80.3	75.8	73.8	77.8	73.8	80.0	83.8	79.0
Maximum:	87.0	76.0	82.0	79.0	81.0	83.0	89.0	82.0
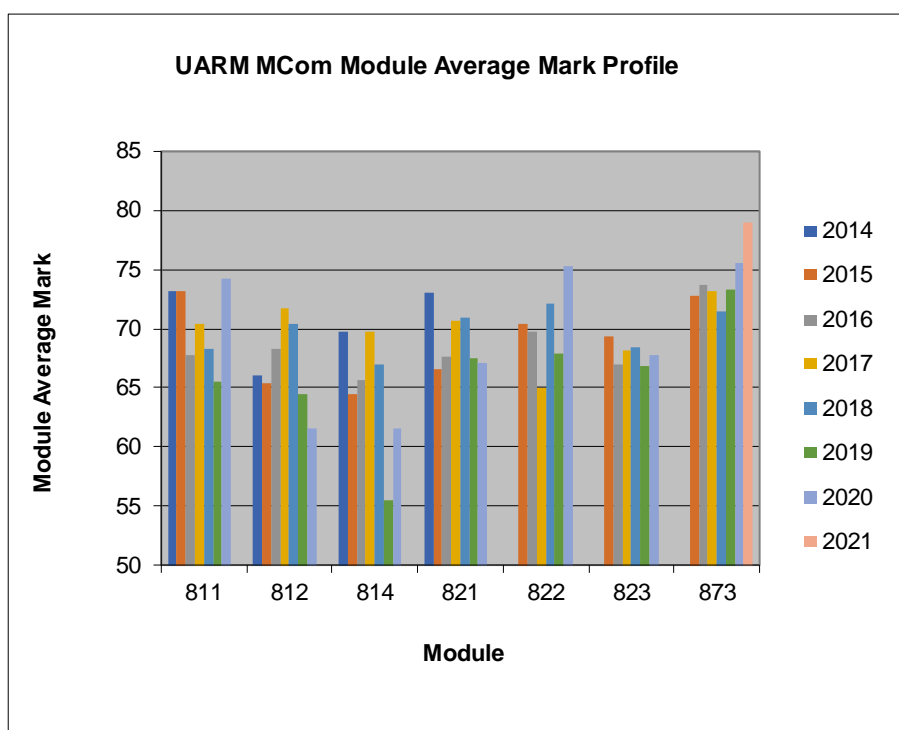
Figure 6.4

UARM MCom Average Marks per Module

	2014	2015	2016	2017	2018	2019	2020	2021
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	
814		69.3	67.0	72.3	68.4	66.9	67.7	
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	65.0	72.1	67.9	75.3	
873		72.7	73.7	73.2	71.4	73.3	75.6	79.0

4. Training Profile (Dissertations)

All six 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.

Table 2: Completed Dissertations in 2021

Document Nr	Title	Student, Supervisor(s)	Class.
UARM21a0047	Banking on reputation: Crisis communication risk in a decentralised financial business model	Chetty, S (Siva); Zaaiman, H (Hermien)	Yes - until 31/12/23
UARM21a0048	Risk leadership in a South African provincial government department	Majola, K (Katlego); Mulambya, E (Emmanuel)	URL needed[5]
UARM21a0049	Senior management operational risk accountability at a South African bank	Mlanduli, P (Pat); Zaaiman, H (Hermien)	Yes - until 31/12/23
UARM21a0050	End user understanding of automated process-related risk in a South African financial technology organisation	Mokgatle, K (Khumo); Gilliland, S (Sonja)	Yes - until 31/12/23
UARM21a0051	Risk understanding in the South African payments industry: A comparative analysis	Smit, M (Marie); Mulambya, E (Emmanuel)	Yes - until 31/12/23
UARM21a0052	Risk consideration during digital innovation at a commercial bank	Steyn, Z (Zanel); Lindeque, E (Eddie), Zaaiman, H (Hermien)	Yes - until 31/12/23

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.

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[5] Candidate is only graduating in June, after which the URL will be available in the library.

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 the process 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[6].

Table 3: Mini-Dissertations Business Value-Add Assessments

	2014	2015	2016	2017	2018	2019	2020	2021
#Dissertations	0	7	7	5	7	13	7	6
#Assessed	0	0	0	1	2	5	1	1
Mean:	-	-	-	3.8	4.8	4.30	4.00	4.0
Minimum:	-	-	-	3.8	4.5	3.50	4.00	4.0
Maximum:	-	-	-	3.8	5.0	5.00	4.00	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-pull[7]. 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. From 2021 we started requiring a one-pager business value-add summary in each mini-dissertation, which should 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 classified[8].

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 must 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 reworked and submitted for publication in future.

Table 4 provides a summary of the 2021 staff articles, conference papers and management reports in the Centre.

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[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 2021, 5 of the 6 mini-dissertations were classified

Table 4: UARM Research Projects in 2021

SeqNr	DocNr	Category	Title/ Description	Collaborators
10790		Article	A literature- and senior stakeholder-informed model of southern African program risk management challenges	Mulambya, E (Emmanuel); Zaaiman, H (Hermien)
	African Journal of Science, Technology, Innovation and Development https://doi.org/10.1080/20421338.2021.1947175			
10881	SSIRC 2021-118	ConfPaper	Projects and programmes: similarities and differences, and implications for risk management in southern African infrastructure development	Mulambya, E (Emmanuel)
	FEMS SSIRC 2021 Conference Proceedings https://commerce.nwu.ac.za/SSIRC			
10891	SSIRC 2021-121	ConfPaper	A risk culture comparison between risk practitioners and business managers in a TeleCom Company leads to action	Harding, A (Ane-a); Gilliland, S (Sonja); Pretorius, H (Hedre)
	FEMS SSIRC 2021 Conference Proceedings https://commerce.nwu.ac.za/SSIRC			
10901	SSIRC 2021-122	ConfPaper	Exploring risk challenge practice in a South African life insurance organisations	Lamola, G (George); Gilliland, S (Sonja)
	FEMS SSIRC 2021 Conference Proceedings https://commerce.nwu.ac.za/SSIRC			
10911	SSIRC 2021-126	ConfPaper	Cyber security risk culture: a telecommunications risk reporting study	Maritz, G (Gerrit); Mulambya, E (Emmanuel)
	FEMS SSIRC 2021 Conference Proceedings https://commerce.nwu.ac.za/SSIRC			
10921	SSIRC 2021-127	ConfPaper	Measuring risk culture maturity in a SA Logistics Organisation	Lindeque, E (Eddie); Pretorius, H (Hedre)
	FEMS SSIRC 2021 Conference Proceedings https://commerce.nwu.ac.za/SSIRC			
10931	SSIRC 2021-131	ConfPaper	Staring down the lion: uncertainty avoidance and operational risk culture in a tourism organisation	Keevy, M (Malora); Goede, F (Fred)
	FEMS SSIRC 2021 Conference Proceedings https://commerce.nwu.ac.za/SSIRC			
10941	SSIRC 2021-120	ConfPaper	Safety risk management behaving badly – time for change	Goede, F (Fred); Hofstede GJ (GertJan)
	FEMS SSIRC 2021 Conference Proceedings https://commerce.nwu.ac.za/SSIRC			
10960	UARM20d0006	Mgmt	Centre for Applied Risk Management Annual Report 2020	Erasmus CM (Neels); Zaaiman, H (Hermien)
	https://commerce.nwu.ac.za/uarm/publications			

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 programme[9], 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;

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[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 2021 amounted to R1.4m, with the cumulative amount since 2013 equal to R12.3m. 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.
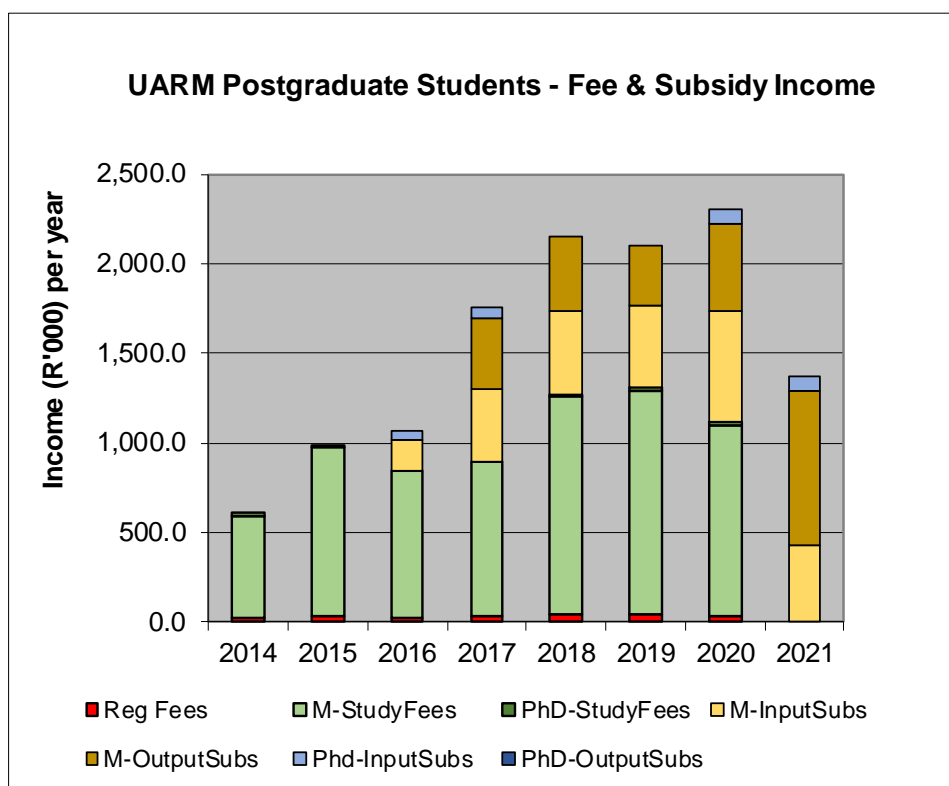
Figure 7

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
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	0.0	0.0	**984.1**
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**
2021	0.0	0.0	0.0	424.5	868.9	78.9	0.0	**1,372.4**
Total:	**214.9**	**6,732.0**	**77.5**	**2,557.7**	**2,482.9**	**275.0**	**0.0**	**12,339.9**

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[10].

Table 5: Student Registration and Study Fees

| | MCom | | | | PhD | PhD | |
	Reg Fees	Study Fees M1	Study Fees M2	MCom Total	Reg Fees	Study Fees	PhD Total
2014					1,360	12,805	**14,165**
2015					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**
2021	2,020	69,930	61,190	**131,920**	2,020	18,965	**20,985**

Finally, Figure 8 shows the total income generated by the Centre in contrast to its operating expenses since 2013[11]. 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.

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[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.
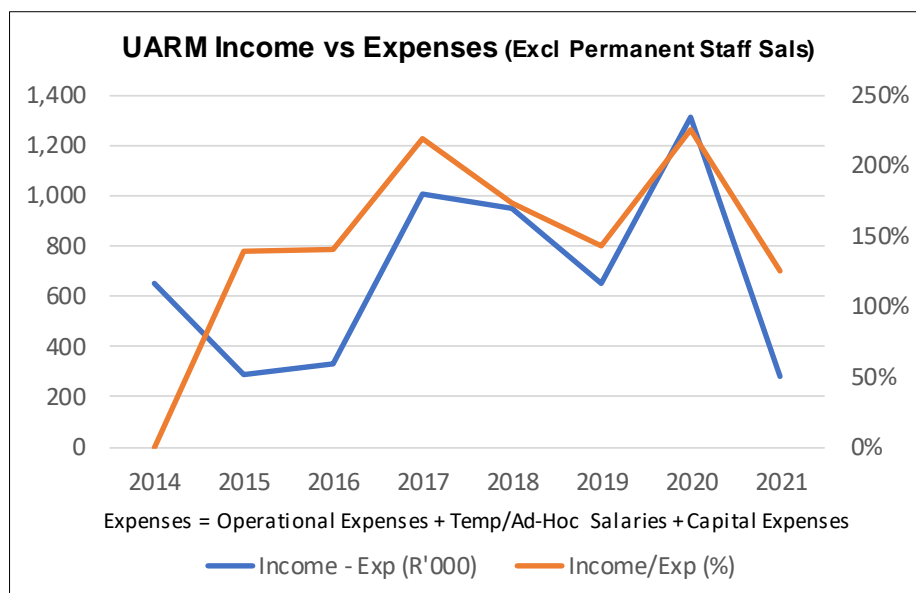
Figure 8

UARM Income (R'000)

INCOME	2014	2015	2016	2017	2018	2019	2020	2021
- Teaching	643.8	1,034.3	1,071.1	1,760.8	2,147.9	2,095.5	2,302.8	1,372.4
- Research (DST)	0.0	0.0	0.0	70.0	90.0	30.0	46.6	22.9
- Consultation	7.6	7.0	77.6	15.5	0.0	49.1	10.4	10.0
Total Income	**651.4**	**1,041.3**	**1,148.7**	**1,846.2**	**2,237.9**	**2,174.6**	**2,359.8**	**1,405.2**
EXPENSES								
- Operational Expenses	0.0	692.2	605.4	746.3	1,235.4	1,367.6	968.6	965.2
- Temp/Ad-Hoc Salaries	0.0	43.2	213.5	68.3	53.2	113.3	58.0	162.1
- Capital Expenses	0.0	14.5	0.0	28.9	0.0	42.9	23.5	0.0
Total Expenses	**0.0**	**749.9**	**819.0**	**843.5**	**1,288.6**	**1,523.7**	**1,050.1**	**1,127.3**
Income - Exp (R'000)	651.4	291.4	329.8	1,002.7	949.2	650.8	1,309.7	277.9
Income/Exp (%)	-	138.9%	140%	219%	174%	143%	225%	125%

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 2021[12]. 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

Sector	UARM Connection			
	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	20		9	**29**
Information Technology	1			**1**
Logistics		1		**1**
Manufacturing	1			**1**
Mining	2			**2**
Other	3		1	**4**
Public Sector	8	1		**9**
State Owned Company	3			**3**
Tourism	1			**1**
Wholesale & Retail Trade	3			**3**
Grand Total	**48**	**4**	**13**	**65**

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[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 Roles[13]

Role in Organisation	MARM Graduate	MARM Graduate & Guest Lecturer	Grand Total
Accountant	1		1
Asst Mgr: Group Risk & Regulatory	1		1
Asst Mgr: Insurance Risk	1		1
Asst Mgr: Risk Management	1		1
Credit Risk Analyst	3		3
Director: Risk Management	2	1	3
Director: Risk, Compliance & Relationship Mgmt	1		1
Exec Head: Business Risk Management	1		1
GM: HSE & Risk Compliance	1		1
GM: Risk, Compliance & Assurance / ERM	1	1	2
Head: Compliance Monitoring & Reporting	1		1
Head: Operational Risk Management	2		2
Head: Risk & Reputation Management	1		1
Head: Risk, Compliance, Governance & Ethics	1		1
Managing Exec: Corporate & Security Mgmt		1	1
Mgr: Branch Operations	1		1
Mgr: Compliance and Risk	2		2
Mgr: Credit Risk	1		1
Mgr: Operational Risk	1		1
Principal Specialist: Governance	1		1
Principal Specialist: New Bus Risk Mgmt	1		1
Project Manager: Business Improvement	1		1
Real Estate Finance Transactor	1		1
Retired	1		1
Risk Analyst	1		1
Risk Consultant	2		2
Risk Coordinator: ERM	1		1
Risk Executive	1		1
Risk Integration Manager	1		1
Risk Mgr	5		5
Senior Advisor: Quantitative Risk Management	1		1
Senior Risk Advisor	1		1
Snr Administrator	1		1
Snr Mgr: Operational Risk	3		3
Snr Mngr: Quality Management	1		1
Snr Specialist: ERM / Technology Security	1	1	2
Specialist: Continuous Improvement	1		1
Grand Total	**48**	**4**	**52**

[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 in Org	MARM Guest Lecturer
Auditor	1
CEO: Compliance Institute	1
Consultant: Project Risk Analysis & Planning	1
COO: Risk Management	1
CRA: IRMSA	1
CRO: MMI Holdings	1
CRO: Vodacom	1
Enterprise Risk Manager: Sasol	1
Head of IA: Models, Credit & FCC	1
Head: Model Risk Management, Retail Credit	1
Independent	1
IRMSA President	1
Research Coordinator	1
Grand Total	**13**

B: Mini-Dissertation Student Feedback

MARM873 Mini-Dissertation Feedback from Students   Year: 2021

Number of students	6	Number of feedback forms rec'd:	6	Response rate:	100%

Question 1: Who was you 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 sion that you received?

		1	1.5	2	2.5	3	3.5	4	4.5	5	Total	Percentage >3:
HZ	Frequency:									2	2	100
	Percentage:									100	100	
FG	Frequency:										0	0
	Percentage:										100	
EM	Frequency:									2	2	100
	Percentage:									100	100	
SG	Frequency:									1	1	100
	Percentage:									100	100	
EL	Frequency:									1	1	100
	Percentage:									100	100	

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

	Freq	Description
HZ	1	Supervisor was very supportive throughout the process
	1	It was a difficult and hard road travelled, but the output was the "cherry on the top".
	1	Challenging me to think deeper about what I was trying to communicate with my
	1	Encouraged me to broaden my research into other published literature that may be linked with my work
	1	Overall Hermien was an amazing Supervisor who is extremely knowledgeable. It was an amazing journey for myself.
FG		
EM	1	The Supervisor's guidance and ability to allow me to take charge and lead on the study
	1	He also assisted in grounding me not to be carried away.
SG	1	Sonja was patient with me and I feel she understood how to approach asking me questions to get the most out of my style of writing
EL	1	Confidence and a deep, deep understanding of the subject matter (risk management, banking and digital innovation), as well as intuition where it came to his student. Eddie understood exactly what my strengths and weaknesses were. He made sure that he supplemented where I was lacking, and built my confidence, by stressing my
	1	The quality, depth of feedback and speed with which he responded to my submissions were nothing short of phenomenal – I would get same-day feedback, work was reviewed by the letter, and the feedback was always clear, and to the point, and at the same time, always kind and uplifting. I really felt that I was submitting quality, and every iteration was getting better and better.

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

HZ	1	More frequent interactions
	1	Nothing
	1	Detailed written notes - the details was often in the discussions

| FG | | |

| EM | 2 | Nothing - The supervision was in such a way that one can take ownership and pride in one's work. So the student's commitment to the process determines the output. |

| SG | 1 | Nothing |

| EL | 1 | Nothing |

Question 3: Adequacy of preparation to do a RCS study (Only applicable to students who did a

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:							2		4	6	Percentage >3:
Percentage:							33		67	100	100

Q4b: What best prepared you for this study?

3	The qualitative projects from the first year helped and were a good reference point.
1	Prior learning and preparedness through the course work provided.
1	The planning process " Research proposal". That process together with the help of the Kerlick team provided a mind map of how the study should unfold.
1	What is to be admired though, is the fact that Eddie did not necessarily work in digital innovation, yet was always reading up on it. He sent me multiple articles in that field that I could (and did) use for my article. Just the preparation he did for my study, really helped to prepare me.

Q4c: How can the preparation be improved?

5	Nothing
1	Spend more time in year 1 on analysing information the same way we would in year 2
1	The Optentia course could have been useful, consider doing that in year 1 or parts of
1	Should it become possible again, the reintroducing in-person presentations of the sessions would be great.

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:							1	1	4	6	Percentage >3:
Percentage:							17	17	67	100	100

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

2	I especially liked the one-on-one sessions with the Kerlick team during retreats
1	The simple, yet most important considerations when working on an article such as the flow, choice of words, structure and readability from an external perspective.
1	All aspects of the Kerlick sessions were useful from the foundational information provided during the first year
1	Feedback and guidance on what journal editors look for.
1	The workshops were really helpful, we got a tremendous amount done.

Q5c: How can the Kerlick sessions be improved?

1	Nothing
1	Perhaps the time allocation for the one-on-ones
1	Should it become possible again, the reintroducing in-person presentations of the sessions would be great.
1	My work was not always read ahead of sessions with the Kerlick team, which would have assisted in a more productive session.
1	The only change I would make, is to make each retreat a full week, and have the Monday already be a working day, discussing feedback, working on it, and submitting it – I think that these sessions were so useful, we would have benefited from an extra
1	I also think that the first submission was a bit difficult, and would perhaps stick to only intro and background

Mini-Dissertation Feedback from Line Manager

Year: 2021

Module UARM873 (Mini-Dissertation) line manager feedback
Module Leaders: HZ, EM, SG, EL

Number of students 6 **Number of feedback forms rec'd:** 1 **Response rate:** 17%

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 >3:
Percentage:	0%	0%	0%	0%	0%	0%	100%	0%	0%	100%	100%

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

Freq	Response
1	This has assisted us in confirming observations, suspicions that we had not prioritised before in getting to the detail and we are now in a better position to actually implement practical actions. [Note 2]

Question 3: How could the study be improved?

Freq	Response
1	Comments made above suggest improvements, though may not be practical. [Note 3]

Note: In question 3, when the response was specifically "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 the questions

1. Comment on Q1: Deriving practical actions and driving their implementation would easily land this on 5. This is the target thought it will be outside the delivery of the study.
2. Since we have been on a journey to enhance the maturity of our GRC function we could provide practical experience that assisted Khumo in delivering on this paper while also allowing our stakeholders to gain benefits from engagements that we took on practical actions.
3. The programme is set for a period that can allow insights not necessarily implementation else that would require more than a year programme.

D: Previous Student Comments

Ane-a Harding, Senior Specialist: ERM, Vodacom (Class of 2016 and SSIRC 2021 presenter)

'I always wanted to have a master's degree but did not want to go through all the effort if I would only have a piece of paper to show at the end of it. The M.Com in Applied Risk Management caught my attention specifically due the "applied" part. The different modules also covered aspects of risk management that I knew existed but have not had the opportunity to apply myself yet at that stage of my career. I really enjoyed the practical application through assignments to cover the course work

The dissertation was daunting at first, but the guidance we received throughout the process really made it much easier. It was a proud moment to hold the bound dissertation for the first time. But that is not where it ended for me. The research I conducted informed the changes I had to make in my daily work as an enterprise risk manager to improve the risk culture at the organisation. Since the changes were informed by actual feedback received from the staff I surveyed, the level of buy-in was so much higher. They did not feel like it was just another "flavour of the month" being forced on them, because I now took the time to address the shortcomings they highlighted. I was also equipped to be able to do a follow-up survey a year later to see if what I did made any difference and could use the feedback again to make further adjustments. All of this would never have happened if I hadn't decided that the M. Com in Applied Risk Management was the right degree.

Over and above the very real impact it had on the way I did my job and the risk management culture where I worked, through the whole process I also grew as a person and gained more confidence in myself and as a risk manager. I really do believe that this degree, the many things I could implement and the additional knowledge and experience I gained, played a huge role in me being appointed in my dream job.'

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 classmates for sharing your risk worlds, these learnings have truly shaped my risk thinking'.

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 textbook styled and theoretical. The international angle with the colleagues from Holland was the standout 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"*
- *"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 2021

2021 UARM Masters Calendar

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

JANUARY
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FEBRUARY
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NOVEMBER
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DECEMBER
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http://commerce.nwu.ac.za/uarm

IMPORTANT DATES

Public holidays 2021

New Year's Day	01-Jan	Youth Day	16-Jun
Human Rights Day	21-Mar	National Women's Day	09-Aug
Public Holiday	22-Mar	Heritage Day	24-Sep
Good Friday	02-Apr	Day of Reconciliation	16-Dec
Family Day	05-Apr	Christmas Day	25-Dec
Freedom Day	27-Apr	Day of Goodwill	26-Dec
Workers' Day	01-May	Public Holiday	27-Dec

Date/Information to be confirmed

Contact sessions *(First session at Vaal Campus, others usually at the IRMSA offices in Sandton)*

First years (Yellow blocks)		Coordinator	2022
UARM811	Applied Analysis and Research in RM	Hermien Zaaiman & Sonja Gilliland	
UARM812	Fundamentals of Risk Management	Hermien Zaaiman & Eddie Lindeque	
UARM814	Descriptive Statistics Workshop	Neels Erasmus	
UARM814	Risk Data and Reporting	Fred Goede	
UARM822	Governance, Risk and Compliance	Fred Goede	
UARM823	Risk Assessment Tools	Emmanuel Mulambaya	
UARM821	Behavioural Risk Management Day 1	Hermien Zaaiman	
UARM821	Behavioural Risk Management ct'd	Hermien Zaaiman	
UARM821	Assignment due	Hermien Zaaiman	

Second years UARM 873 Timeline *(Cyan: Activity/Session; Pink: Admin; Yellow: Kerlick session)* — 2021

UARM 873 Mini-Dissertation Timeline

1)	Intro into mini-dissertation topics for 2021, allocation of supervisors, research proposal	29-Jan	*Online - morning Zoom session*
2)	Optentia Short Learning Programme on Research	Feb-May	*Online - self-study*
3)	Research proposal colloquium presentations to UARM team	26-Mar	*Online - 40 minute session per student*
4)	Submit research proposal for approval by TRADE UARM Scientific SubCommittee	07-Apr	
5)	TRADE UARM Scientific SubCommittee	15-Apr	*Students do not attend this meeting*
6)	Submit updated proposals (with edits req'd by TRADE UARM Subcomm),		
	signed ethics clearance forms and signed company permission letters, and FEMS title reg and supervisor appt	30-Apr	
	to TRADE Risk Scientific SubCommittee	07-May	*Students do not attend this meeting*
	to FEMS Ethics Committee meeting on	26-May	*Students do not attend this meeting*
7)	FEMS Scientific Committee Meeting	27-May	*Students do not attend this meeting*

Note: Research Committee and Ethics approval are required to be allowed to continue with your study

Post approval of proposal at Optentia Res Comm and FEMS Ethics Comm:

8)	Kerlick Workshop - Introduction to article writing, planning, and concept outline	07-May	
9)	Kerlick Workshop: Submit concept outline	24-May	
	Kerlick Workshop: How to structure and draft a research article	27-May	
	Kerlick Concept outline: Individual consultations with students (40 mins each)	28-May	
10)	Qualitative study students: Data gathering and coding workshop	31-May	
11)	Data collection to start after approval of research proposal by Opt Res and Ethics committees	Jun-Jul	
	Kerlick Writers' Retreat 1: Submit Introduction, Background & Method Sections	05-Jul	
12)	Kerlick Writers' Retreat 1 (Intro, Background, Method and plan rest of article)	13-16 Jul	
	(individual consultations Tuesday)		*50 minute session per student*
13)	Submit notice of submission form to HDA and TRADE (3 months before submission for examination)	27-Aug	
14)	Quantitative study: Understanding your data results workshop (HZ and HP)	10-Sep	
15)	Kerlick Writers' retreat 2 Submit full dissertation	27-Sep	
16)	Kerlick Writers' retreat 2 (Individual consultations on Tuesday)	5-8 Oct	
17)	Submit final draft for language edit by Kerlick team	05-Nov	
18)	Submit mini-dissertation for examination	30-Nov	

Note: Your supervisor has to give you permission to submit your mini-dissertation for examination

F: Photo Gallery

The Covid pandemic drastically curtailed face-to-face meetings in 2021, resulting in very few additions to the UARM photo gallery.

2021 Jul 23: UARM celebrates a virtual reunion with its alumni, during which keepsake trophies were shared with the top students for who were not able to receive them in person. A special event to celebrate, was the awarding of UARM's first PhD to Emmanuel Mulambya, under the supervision of Prof Hermien Zaaiman.

2021 Jun 15: UARM launches a new trophy, with all students obtaining their degree with distinction, now being recognised.