

# **Strategic Risk Register**

## **Imperial College Union**

### **Update: 1 September 2016**

#### **Environmental**

1. Failure to recognise, adapt or respond to the changing environment and dynamics of our membership or the College resulting in lower levels of engagement with the Union's services and reduced relevance.
2. External legislative changes affect the status of the Union or the financial benefits utilised by our activities.
3. Failure to ensure the Union extends its physical presence in an increasingly geographically disparate College environment.

#### **Services**

4. A significant decline in the level of student engagement with, or failure to ensure our membership's understanding of, the Union's electoral and democratic processes, undermining the potency of our voice.
5. Failure to meet the increasing demands for quality advice and support for our membership across the College.

#### **Financial**

6. Commercial operations suffer significant downturn, fraud or loss of license leading to financial deficits.
7. Inability to secure a funding agreement with the College with an adequate level of funding to underpin our strategic aims or failure to meet audit expectation resulting in a loss of confidence in the Union's management.

#### **Resources**

8. Failure to implement an effective people management strategy leading to ongoing staffing challenges and weakening external standards.
9. A significant failure to our IT systems resulting in services being unavailable or commercial activity affected.

#### **Safety and Reputational**

10. A serious untoward incident, which results in serious reputational damage
11. A serious health and safety incident occurs where policies and procedures have not been followed resulting in reduction in future activity or prosecution.

<b>Strategic Risk</b>			
<b>1</b>	Failure to recognise, adapt or respond to the changing environment and dynamics of our membership or the College resulting in lower levels of engagement with the Union's services and reduced relevance.		
<b>Impact</b>			
Impact	High	Likelihood	Low
<ul style="list-style-type: none"> <li>• Reduction in funding from College</li> <li>• Loss of reputation within the sector and wider community</li> <li>• Reduction in legitimacy in student decisions on committees</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Ongoing consultation and dialogue with students through focus groups, representative systems and internal and external surveys</li> <li>• Relevance of our electoral processes</li> <li>• Understanding the make-up of our membership through data analysis</li> </ul>		<ul style="list-style-type: none"> <li>• Horizon Scanning (<i>ongoing; to be discussed at monthly SMG</i>)</li> <li>• Regular discussions with College to identify shared risks (<i>ongoing</i>)</li> <li>• Ensuring a presence is at every campus (<i>ongoing</i>)</li> </ul>	
SMG Responsibility Jarlath O'Hara			

<b>Strategic Risk</b>			
<b>2</b>	External legislative changes affect the status of the Union or the financial benefits utilised by our activities.		
<b>Impact</b>			
Impact	High	Likelihood	Medium
<ul style="list-style-type: none"> <li>• Loss of charitable status</li> <li>• Requirement to register commercial activities with a subsidiary company liable for corporation tax</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Financial stability through reserves</li> <li>• Political networking</li> <li>• Collaboration with College</li> <li>• Knowledge of students' unions legal status</li> </ul>		<ul style="list-style-type: none"> <li>• Horizon scanning (<i>ongoing</i>)</li> </ul>	
SMG Responsibility Malcolm Martin			

<b>Strategic Risk</b>			
<b>3</b>	Failure to ensure the Union extends its physical presence in an increasingly geographically disparate College environment.		
<b>Impact</b>			
Impact	High	Likelihood	Medium
<ul style="list-style-type: none"> <li>• Loss of opportunity to engage with new students</li> <li>• Reputation</li> <li>• Hinders to future growth in activities at other campuses</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Ensure College carry out relevant and timely student consultation</li> <li>• Lobby College to improve transport links</li> </ul>		<ul style="list-style-type: none"> <li>• Develop a strategy outlining the Union's approach to what presence is expected at the White City campus by 31 July 2016</li> </ul>	
		Update – 1 September <ul style="list-style-type: none"> <li>• Initial paper done, however more work needed. Update by mid-September</li> <li>• Strategy to be implemented</li> </ul>	
SMG Responsibility Jarlath O'Hara			

<b>Strategic Risk</b>			
<b>4</b>	A significant decline in the level of student engagement with, or failure to ensure our membership's understanding of, the Union's electoral and democratic processes, undermining the potency of our voice.		
<b>Impact</b>			
Impact	Medium	Likelihood	Medium
<ul style="list-style-type: none"> <li>• No mandate from the student body</li> <li>• Officer roles do not appeal to members</li> <li>• Reduction on influence with College</li> <li>• Reduction of Union's legitimacy</li> <li>• Members unable to achieve their goals</li> <li>• Difficult to engage with members</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Promoting the Union's effectiveness through Impact Reports and regular communication to the student body</li> <li>• Investing in the Union's electoral processes</li> <li>• Highlight positive impact of past officers</li> <li>• Ensuring there is a good working relationship with College staff that make key decisions</li> </ul>		<ul style="list-style-type: none"> <li>• Review the Union's democratic functions to ensure they are easy to understand and access by 31 October 2016</li> </ul> <p>SMG Responsibility Andrew Keenan</p> <ul style="list-style-type: none"> <li>• Promote the Union as a real conduit for change – the place to get 'stuff changed' by 31 January 2017</li> <li>• Improve how we communicate the effectiveness of Officer Trustees by 28 February 2017</li> </ul>	
SMG Responsibility Jarlath O'Hara			

<b>Strategic Risk</b>			
<b>5</b>	Failure to meet the increasing demands for quality advice and support for our membership across the College.		
<b>Impact</b>			
Impact	Medium	Likelihood	Medium
<ul style="list-style-type: none"> <li>• Negative impact on members not receiving appropriate advice</li> <li>• College services not referring to the Advice Centre</li> <li>• Long waiting times for advice, often of a timely nature</li> <li>• Reduction in the quality of the advice we can offer</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Review the Union's advice provision</li> <li>• Ensure there is an appropriate level of staff support and staff knowledge to meet demand</li> <li>• Collect detailed usage statistics and evidence to inform future expansion or preventative campaigning</li> </ul>		<ul style="list-style-type: none"> <li>• Lobby the new Vice Provost Education about Future Student Services by 31 October 2016</li> </ul> <p>Update 1 September</p> <ul style="list-style-type: none"> <li>• Process started – ongoing</li> </ul>	
		<ul style="list-style-type: none"> <li>• Provide analysis of advice centre usage on a termly basis by 31 July 2016</li> </ul> <p>SMG Responsibility Andrew Keenan</p>	

<b>Strategic Risk</b>			
<b>6</b>	Commercial operations suffer significant downturn, fraud or loss of license leading to financial deficits.		
<b>Impact</b>			
Impact	High	Likelihood	Low
<ul style="list-style-type: none"> <li>• Losses in revenues impacting on ability to delivery key services</li> <li>• Job losses for our membership</li> <li>• Social space loss</li> <li>• Negative affect on College relationship</li> <li>• Impact on local neighbourhood relationships</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Timely and accurate financial information</li> <li>• Clearly written down and followed operating procedures</li> <li>• Financial procedures fit for purpose, robust and regularly tested</li> <li>• Annual internal and external audit</li> <li>• Regular review of product mix to ensure it caters to wants and needs of all members</li> </ul>		<ul style="list-style-type: none"> <li>• Whistle blowing policy by 31 January 2017</li> </ul> <p style="text-align: center;">SMG Responsibility Malcolm Martin</p>	
		<ul style="list-style-type: none"> <li>• Commercial Strategy document created by 30 September 2016</li> </ul> <p style="text-align: center;">SMG Responsibility Paul Buckley</p>	

<b>Strategic Risk</b>			
<b>7</b>	Inability to secure a funding agreement with the College with an adequate level of funding to underpin our strategic aims or failure to meet audit expectation resulting in a loss of confidence in the Union's management.		
<b>Impact</b>			
Impact	High	Likelihood	Low
<ul style="list-style-type: none"> <li>• Removal or reduction of current services</li> <li>• Loss of staff/employment</li> <li>• Reserves are depleted</li> <li>• Loss of College reputation</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Diversify income streams so that the Union is not so reliant on College for funding</li> <li>• Continue positive relationship with College</li> <li>• Regular reporting to Finance &amp; Risk Committee</li> <li>• Maintain focus on audit recommendations</li> <li>• Continue to demonstrate impact of College funding on student life at imperial through Impact Reports and the mid-term fund report</li> </ul>		<ul style="list-style-type: none"> <li>• Secure medium term funding agreement by 30 June 2017</li> <li>• Demonstrate areas of the College strategy the Union would be best placed to deliver by 31 July 2017</li> </ul>	
SMG Responsibility Jarlath O'Hara & Malcolm Martin			

<b>Strategic Risk</b>			
<b>8</b>	Failure to implement an effective people management strategy leading to ongoing staffing challenges and weakening external standards.		
<b>Impact</b>			
Impact	Medium	Likelihood	Medium
<ul style="list-style-type: none"> <li>• Failure to recruit and retain great staff members</li> <li>• Loss of institutional memory</li> <li>• Loss of a supportive community in staff team</li> <li>• Low staff morale or effectiveness</li> <li>• Failure to follow employment regulations and laws</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Access to training process</li> <li>• Clear standards for team meetings and one-to-ones</li> <li>• Regular Personal Development Reviews</li> <li>• Investment in staff training</li> <li>• Management Expectations</li> <li>• Investors in People Gold Standard</li> <li>• Annual staff survey and departmental action plans</li> <li>• Strong links with College HR and knowledge of their processes</li> </ul>		<ul style="list-style-type: none"> <li>• Review recruitment and selection processes by 31 August 2016</li> <li>• Work-life balance statement by 31 July 2016</li> <li>• Overarching people management strategy to tie together all the Union's processes by 30 April 2017</li> <li>• Promote a career development culture (ongoing)</li> </ul>	
SMG Responsibility Jarlath O'Hara & Malcolm Martin			



<b>Strategic Risk</b>			
<b>9</b>	A significant failure to our IT systems resulting in services being unavailable or commercial activity affected.		
<b>Impact</b>			
Impact	High	Likelihood	Medium
<ul style="list-style-type: none"> <li>• Significant functionality loss across whole organisation</li> <li>• Productivity loss</li> <li>• Regulation issues surrounding the breach of data safety</li> <li>• Risk to audit rating</li> <li>• Reduction in club functionality and autonomy</li> </ul>			
<b>Controls</b>			
Existing		To be implemented	
<ul style="list-style-type: none"> <li>• Clear management responsibilities</li> <li>• Documentation and shared knowledge of systems</li> <li>• Staff support for key systems</li> <li>• Build knowledge of Union systems in College ICT</li> <li>• All code stored on a central repository with version control</li> </ul>		<ul style="list-style-type: none"> <li>• Ensure all essential services are hosted on virtual servers by 31 July 2017</li> <li>• Regular stress testing of systems by 31 July 2017</li> </ul>	
SMG Responsibility Malcolm Martin			

<b>Strategic Risk</b>			
<b>10</b>	A serious untoward behavioral incident, which results in serious reputational damage.		
<b>Impact</b>			
Impact	High	Likelihood	High
<ul style="list-style-type: none"> <li>• Credibility of the Union to deliver activities</li> <li>• Legal ramifications</li> <li>• Financial implications</li> <li>• Loss of trust from College</li> <li>• Change to the Union's autonomous approach to student activities</li> </ul>			
<b>Controls</b>			
Existing	To be implemented		
<ul style="list-style-type: none"> <li>• Reputational training for Union Officers</li> <li>• Existence and efficacy of the Union's Health &amp; Safety Committee</li> <li>• Risk assessments and method statements for all Union activities and events</li> </ul>	<ul style="list-style-type: none"> <li>• Ensure members do not fear punitive action from reporting health and safety incidents by 31 December 2016</li> </ul> <p style="text-align: center;">SMG Responsibility Paul Buckley &amp; Malcolm Martin</p>		
	<ul style="list-style-type: none"> <li>• Communications crisis plan and process by 31 July 2016</li> </ul> <p style="text-align: center;">SMG Responsibility Andrew Keenan</p>		
	<ul style="list-style-type: none"> <li>• Ensure the quality of risk assessments and method statements for student activities by 31 December 2016</li> </ul> <p style="text-align: center;">SMG Responsibility Paul Buckley &amp; Malcolm Martin</p>		

<b>Strategic Risk</b>			
<b>11</b>	A serious health and safety incident occurs where policies and procedures have not been followed resulting in reduction in future activity or prosecution.		
<b>Impact</b>			
Impact	High	Likelihood	Medium
<ul style="list-style-type: none"> <li>• Reputation</li> <li>• Draw on staff and officer resources</li> <li>• Personal impact on members and their friends and family</li> <li>• Accountability</li> <li>• Legal</li> </ul>			
<b>Controls</b>			
Existing	To be implemented		
<ul style="list-style-type: none"> <li>• Early mitigation through training</li> <li>• Constant re-evaluation of procedures and polices</li> <li>• Clear outlines of responsibilities between College and the Union</li> <li>• Existence and efficacy of the Union's Health &amp; Safety Committee</li> <li>• Risk assessments and method statements for all Union activities and events</li> </ul>	<ul style="list-style-type: none"> <li>• Ensure members do not fear punitive action from reporting health and safety incidents by 31 December 2016</li> </ul> <p style="text-align: center;">SMG Responsibility Paul Buckley &amp; Malcolm Martin</p>		
	<ul style="list-style-type: none"> <li>• Communications crisis plan and process by 31 July 2016</li> </ul> <p style="text-align: center;">SMG Responsibility Andrew Keenan</p>		
	<ul style="list-style-type: none"> <li>• Ensure the quality of risk assessments and method statements for student activities by 31 December 2016</li> </ul> <p style="text-align: center;">SMG Responsibility Paul Buckley &amp; Malcolm Martin</p>		
	<ul style="list-style-type: none"> <li>• Activity risk management review by 31 December 2016</li> </ul> <p style="text-align: center;">SMG Responsibility Malcolm Martin</p>		