



**BAKU  
ENGINEERING  
UNIVERSITY**

# **RISK MANAGEMENT PLAN FOR BAKU ENGINEERING UNIVERSITY**

**2025–2030**

# 1. INTRODUCTION

This Risk Management Plan outlines the framework and approach for identifying, assessing, managing, and mitigating risks that may impact the successful achievement of strategic objectives at Baku Engineering University (BMU). The plan aims to ensure that BMU continues to provide high-quality education, enhance research outcomes, and promote institutional development in line with its mission and vision.

## 2. OBJECTIVES OF THE RISK MANAGEMENT PLAN

- To identify potential risks that may impact the university's operations, strategic initiatives, and academic activities.
- To assess the severity and likelihood of identified risks.
- To implement strategies for mitigating or managing these risks.
- To provide a structured approach for risk reporting and monitoring.

## 3. RISK MANAGEMENT FRAMEWORK

BMU's risk management process follows the internationally recognized principles of risk management, as outlined by ISO 31000, and is integrated into the university's strategic and operational planning processes.

**The key components of BMU's Risk Management Framework include:**

- **Risk Identification:** Continuously identify risks that may affect the university's objectives.
- **Risk Assessment:** Assess the potential impact and likelihood of each identified risk.
- **Risk Mitigation:** Develop strategies and action plans to reduce or eliminate risks.
- **Risk Monitoring and Review:** Monitor identified risks regularly and review the effectiveness of risk mitigation actions.
- **Risk Communication:** Maintain clear communication about risks and their management to relevant stakeholders.

## 4. RISK CATEGORIES

BMU's risks can be broadly categorized into the following groups:

- **Strategic Risks:** Risks related to achieving the university's long-term goals, such as changes in government policy, competition from other institutions, or shifts in the higher education landscape.
- **Operational Risks:** Risks arising from internal processes, including the adequacy of teaching and administrative systems, technological infrastructure, and human resources.
- **Financial Risks:** Risks related to funding, budgeting, financial management, and changes in the financial environment.
- **Compliance Risks:** Risks related to adherence to legal, regulatory, and accreditation requirements.
- **Reputational Risks:** Risks affecting BMU's public image and stakeholder trust, such as controversies or negative publicity.
- **Environmental and Health Risks:** Risks related to campus safety, natural disasters, pandemics, or other unforeseen emergencies.
- **Technological Risks:** Risks arising from the implementation and management of technological infrastructure, including cybersecurity threats.

## 5. RISK IDENTIFICATION

The following table presents the major risks identified for BMU and their potential impact.

Risk	Category	Potential Impact
Changes in government policy	Strategic	Disruption to academic programs, funding, or regulatory compliance.
Competition from other universities	Strategic	Decrease in enrollment and reduced reputation.
Technology failures (e.g., cyberattacks)	Technological	Disruption of online education, research, and administrative processes.
Financial instability (e.g., budget cuts)	Financial	Inability to fund academic and research programs.
Legal and regulatory non-compliance	Compliance	Loss of accreditation, fines, or legal actions.
Negative media coverage	Reputational	Damage to BMU's image and loss of student enrollment.

<b>Risk</b>	<b>Category</b>	<b>Potential Impact</b>
Natural disasters (e.g., earthquakes, floods)	Environmental and Health	Damage to infrastructure, disruption of academic activities.
Health crises (e.g., pandemics)	Environmental and Health	Closure of campus, shift to remote learning, health risks to students and staff.

## 6. RISK ASSESSMENT AND MITIGATION STRATEGIES

Each identified risk is assessed based on its likelihood and potential impact. Risk mitigation strategies are then developed as follows:

<b>Risk</b>	<b>Likelihood</b>	<b>Impact</b>	<b>Mitigation Strategy</b>
Changes in government policy	Medium	High	Regular monitoring of policy changes and active engagement with policymakers.
Competition from other universities	High	High	Enhance the university's academic reputation, improve student services, and establish strong international partnerships.
Technology failures (e.g., cyberattacks)	Medium	High	Invest in robust IT infrastructure, cybersecurity measures, and staff training.
Financial instability (e.g., budget cuts)	Medium	High	Diversify funding sources, improve financial management, and increase private sector partnerships.
Legal and regulatory non-compliance	Low	Very High	Establish compliance units, ensure regular legal reviews, and maintain up-to-date accreditation.
Negative media coverage	Low	High	Proactive public relations strategies, transparent communication, and crisis management protocols.
Natural disasters (e.g., earthquakes, floods)	Low	Very High	Develop an emergency preparedness and disaster recovery plan.
Health crises (e.g., pandemics)	Medium	High	Develop remote learning strategies, enhance campus health protocols, and invest in health infrastructure.

## **7. RISK MONITORING AND REVIEW**

Risk monitoring is an ongoing process. BMU will:

- Conduct regular risk assessments and update the Risk Management Plan annually.
- Monitor the effectiveness of mitigation strategies and adjust them as needed.
- Provide training for staff to recognize and address emerging risks.
- Ensure that the Board of Governors and senior management regularly review risk reports and are updated on risk status.

## **8. RISK COMMUNICATION**

BMU will maintain an open communication strategy for risk management:

- Regular updates to staff, faculty, and students on identified risks and mitigation actions.
- Clear communication channels for reporting risks and issues.
- Transparency in risk management reporting to internal and external stakeholders.

## **9. CONCLUSION**

Effective risk management is essential to the success of BMU's strategic objectives and the university's long-term sustainability. By identifying, assessing, and mitigating risks proactively, BMU aims to minimize disruptions and continue to thrive in an increasingly competitive and complex educational environment. The Risk Management Plan will be a dynamic document, evolving to meet new challenges and opportunities as they arise.