

Analysis of Risk Management in Higher Education Institution

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Abstract

The purpose of this research was to evaluate the arrangements made regarding risk management in higher education institutions. Higher education institutions face various issues and challenges every day, such as natural disasters, rain, floods, earthquakes, cold and heat, traffic problems in rainy days, sexual harassment problems in institutions, fights, prejudice, financial problems, Political and social issues, educational issues of children were included. To achieve this goal, 200 participants were selected from 50 higher education institutions of Punjab, their opinions on these matters were known, then the results were obtained by applying various state tests to the obtained data. The results were not satisfactory, in some institutions there was no formal risk management cell, only a risk management committee, which was slow and lazy, did not do any work on merit and political pressure seemed to prevail over the committee. It is recommended that a formal risk management cell be established in higher education institutions to address all these issues by making independent decisions without any pressure.

Keywords: Risk management in higher education institutions; sexual harassment problems in higher education institutions; Political and social issues in higher education institutions.

Introduction

There are always some kinds of risk in higher education institutions, to deal with it, a regular

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cell is established in the higher education institutions, with the aim of reducing or redressing the losses. This unit is regularly trained and works on merit without any pressure. Its decisions are final.

There are many types of risk in hierarchies, such as defamation allegations, sexual harassment and assault, accounting irregularities, theft of property, damage to self-esteem, attack on reputation, damage to goodwill. Defamation of merit during appointment, Misuse of University resources, Misuse of position. Educational laziness, harming children, deliberately delaying them in research work and not solving their fees problems, taking jobs from children, destroying children's future by giving low marks. University security issues, student organizations, racial bias of students, teachers harming children due to racial bias (Suray et al., 2019). Failure to comply with policies issued by Higher Education, failure to follow Higher Education Standards. Clerk mafia, improper care of patients, teacher leave issues, teacher timing issues, forcing teachers to teach more subjects and classes. Weather problems, standing water in educational institutions during rainy season, transportation problems, heat and cold problems (Shaw, 2015). Electricity problems, lighting problems, children's refreshment and canteen problems during breaks, washroom problems, sudden inclement weather. Coping with situations, including earthquakes, floods, storms, lightning strikes (Khan & Shaw, 2015).

It is very important to have a risk management cell in educational institutions to deal with all these problems in a timely manner and to resolve the losses and provide relief. If there is no formal risk management cell in educational institutions, then it is very necessary to form a committee to solve these problems. Without risk management, higher and quality education in higher education will remain just a dream. The risk management committee should immediately address the losses, and make effective arrangements to control and reduce future losses (Shah, 2022). A risk management cell is a requirement of every educational institution, but it is mandatory for higher education (Shah, 2019).

A lot of political risk was seen in institutions of higher education. Legal risk was observed in institutions of higher education, instability of legislation was observed. The risk of change in income is observed. Cultural and social risk was observed, sometimes resulting in entire groups of students leaving the institution (Shah, 2020).

Religious risk was also common among higher education holders, divisiveness, issuing fatwas, issues of veiling, stray boys shouting at female students, and risk of intoxication in educational institutions was also common. Only 30% of these risks were controlled, due to the lack of interest of the Risk Management Committee or the establishment of a formal Risk Management Cell (Shah, 2018).

Statement of Problem

The purpose of this research was to identify the types of risk in higher education institutions and to see its management methods. And it was to be seen whether there is a risk management cell in every educational institution of higher education or not. If there is no risk management cell, how are the risks controlled and how are the losses recovered? How Risk Management Committees in Higher Education Institutions Control Risks and Interests One of the objectives of this research was to find out how much risk has been managed in higher education institutions so far and whether students and teachers are satisfied with the risk

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management committee. Does the risk management committee not make wrong decisions under political pressure? This research was conducted to examine all this in detail.

Objectives of the Study

Following were the objectives of the study;

- i.To analysis of risk management in higher education institution.
- ii.To analysis of risk management cell and committee in higher education institution.
- iii.To analysis of how much work the risk management committee has done in a higher education institution and how satisfied people are with it.

Research Questions

Following were the research questions of the study;

1. Are people satisfied with the risk management committee in higher education institutions?
2. Do higher education institutions have a risk management cell?
3. Are risk management committees functioning in higher education institutions?
4. Are risk management committees in higher education institutions working on merit?
5. Has the risk management committee in higher education institutions solved people's problems?

Methodology of the Research

This research was survey type and descriptive, data was collected and analyzed through questionnaire. Data were responses of faculty members. The questionnaire was distributed through Google form, WhatsApp and email, based on the low response rate, the questionnaire was sent to other faculty members and the participants were filled according to the sample. Before data collection, the questionnaire was presented to a panel of experts to be validated. The data was checked by Arithmetic mean and standard deviation, further one sample t-test was applied to find out its significance.

Population and Sample of the Research

Due to lack of time, bad weather conditions, geographical problems, the research work was limited to Punjab, all higher education institutions of Punjab were included in the population. Only fifty institutions of higher education were randomly selected as a sample and a total of 200 participants were randomly selected keeping in mind the principles of survey research by selecting four participants from each institution.

Data Analyses

Data was collected from 200 faculty members of higher education institutions. With the help of these questions, feedback was sought from the faculty members about the performance of the Risk Management Committee. Then it was tested with descriptive and inferential stat tests. A mean value above 3 was considered a good result, a mean value below 3 was considered a poor result. Then t-test was also applied for more reliable results and the significance level was checked. Further details are listed in the tables below;

*Analysis of Risk Management in Higher Education Institution***Table 1 One sample Statistics**

n	Statements	SDA %	DA %	N %	A %	SA %	Mean	Std. Deviation
1	Your educational institution has a risk management cell.	12.5	40	33.5	10	4	2.53	.972
2	You are satisfied with the functioning of the risk management committee.	35	37.5	12	11.5	4	2.12	1.132
3	The risk management committee has approved your work without any political pressure.	18.5	53.5	15.5	8	4.5	2.27	1.000
4	The risk management committee has resolved all your account issues in an efficient manner.	15	47	23	10	5	2.43	1.025
5	The risk management committee has prevented misuse of resources and assets of the institution.	5	18	17.5	38.5	21	3.53	1.156
6	The risk management committee has curbed misuse of celebrity positions.	17	57	14.5	9	2.5	2.23	.923
7	The risk management committee has ensured adherence to the quality standard issued by higher education.	7.0		7.0		7.0	2.86	1.136
8	Risk management committee has reduced and solved sexual harassment.	4.5	8.5	12	42.5	32.5	3.90	1.089
9	The risk management committee has taken good measures for natural calamities like rain, flood, earthquake, lightning, cold and heat, road blockage, transportation.	8.5	56.0	29.0	5.5	1.0	2.35	.754
10	Risk management committee solves all academic, financial, cultural, social problems of students.	5	5	7	59	24	3.92	.979
11	The Risk Management Committee has resolved Issues such as allegations of defamation, loss of self-esteem, attack on reputation.	22.5	63	6.5	3.5	4.5	2.05	.915

Table 1 shows the results of responses of faculty members about risk management in higher educational institutions. The mean value of statement “your educational institution has a risk management cell” was (2.53) and standard deviation was (.972). The mean value of statement “You are satisfied with the functioning of the risk management committee” was (2.12) and standard deviation was (1.132). The mean value of statement “The risk management committee has approved your work without any political pressure” was (2.27) and standard deviation was (1.000). The mean value of statement “The risk management committee has efficiently resolved all your account issues” was (2.43) and standard deviation was (1.025). The mean value of the statement “The risk management committee has prevented misuse of resources and assets of the institution” was (3.53) and the standard deviation was (1.156). The mean value of statement “The risk management committee has curbed misuse of celebrity positions” was (2.23) and the standard deviation was (.923). The

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mean value of the statement “The risk management committee has ensured adherence to the quality standard issued by higher education” was (2.86) and the standard deviation was (1.136). The mean value of the statement “Risk management committee has reduced and solved sexual harassment” was (3.90) and the standard deviation was (1.089). The mean value of the statement “The risk management committee has taken good measures for natural calamities like rain, flood, earthquake, lightning, cold and heat, road blockage, transportation” was (2.35) and standard deviation was (.754). The mean value of statement “Risk management committee solves all academic, financial, cultural, social problems of students” was (3.92) and standard deviation was (.979). The mean value of statement “Issues such as allegations of defamation, loss of self-esteem, attack on reputation” was (2.05) and standard deviation was (.915).

Table 2 One Sample t-test

n	Statements	t	df	Sig. (2-tailed)	Mean Difference
1	Your educational institution has a risk management cell.	36.829	199	.000	2.530
2	You are satisfied with the functioning of the risk management committee.	26.479	199	.000	2.120
3	The risk management committee has approved your work without any political pressure.	32.036	199	.000	2.265
4	The risk management committee has resolved all your account issues in an efficient manner.	33.532	199	.000	2.430
5	The risk management committee has prevented misuse of resources and assets of the institution.	43.128	199	.000	3.525
6	The risk management committee has curbed misuse of celebrity positions.	34.179	199	.000	2.230
7	The risk management committee has ensured adherence to the quality standard issued by higher education.	35.543	199	.000	2.855
8	The Risk Management Committee has reduced and addressed sexual harassment.	50.647	199	.000	3.900
9	The risk management committee has taken good measures for natural calamities like rain, flood, earthquake, lightning, cold and heat, road blockage, transportation.	43.971	199	.000	2.345
10	Risk management committee solves all academic, financial, cultural, social problems of students.	56.628	199	.000	3.920
11	The Risk Management Committee has resolved issues such as allegations of defamation, loss of self-esteem, attack on reputation.	31.608	199	.000	2.045

Table 2 shows the results of t-test of respondents about risk management in higher educational institutions. The t-test value of statement “your educational institution has a risk management cell” was (36.829) and was significant (.000). The t-test value of statement “You

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are satisfied with the functioning of the risk management committee” was (26.479) and was significant (.000). The t-test value of statement “The risk management committee has approved your work without any political pressure” was (32.036) and was significant (.000). The t-test value of statement “The risk management committee has resolved all your account issues in an efficient manner” was (33.532) and was significant (.000). The t-test value of statement “The risk management committee has prevented misuse of resources and assets of the institution” was (43.128) and was significant (.000). The t-test value of statement “The risk management committee has curbed misuse of celebrity positions” was (34.179) and was significant (.000). The t-test value of statement “The risk management committee has ensured adherence to the quality standard issued by higher education” was (35.543) and was significant (.000). The t-test value of statement “Risk management committee has reduced and solved sexual harassment” was (50.647) and was significant (.000). The t-test value of statement “The risk management committee has taken good measures for natural calamities like rain, flood, earthquake, lightning, cold and heat, road blockage, transportation” was (43.971) and was significant (.000). The t-test value of statement “Risk management committee solves all academic, financial, cultural, social problems of students” was (56.628) and was significant (.000). The t-test value of statement “Issues such as allegations of defamation, loss of self-esteem, attack on reputation” was (31.608) and was significant (.000).

Discussion and Conclusions

The researcher checked the views of the participants to satisfy his research questions, and the scale of change was set so that if the mean value was above 3, it would be considered good, if the mean value was below 3, it would not be considered good. will be done After applying various statistical tests on the data, the researcher came to the conclusion that there is no formal risk management cell in higher education institutions. If any committee is formed then its efficiency is zero. Only on two or three questions did the participants seem somewhat satisfied, such as the role of the risk management committee in preventing the misuse of the company’s resources and assets. The Risk Management Committee utilizes all resources to prevent sexual harassment and sexual assault. The Risk Management Committee was seen to solve the academic, religious, social and cultural problems of the students.

In all other matters, the performance of the Risk Management Committee was not much better such as the prevalence of political interference, non-timely resolution of salary and financial issues. Misuse of position, non-implementation of policies and quality standards issued by the Higher Education Commission to improve academic performance were included. The Risk Management Committee had not taken any measures to deal with the weather hazards, such as rain, flood, earthquake, cold and heat, suspension of traffic during rainy season. The Risk Management Committee had not made any adequate arrangements to deal with elements of people’s reputation, damage to goodwill, false allegations, false news and allegations like sexual harassment.

Recommendations

1. It is recommended that a formal risk management cell be established in higher education institutions.
2. It is recommended that the Committee of the Risk Management Cell be trained and

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free from pressure.

3. It is recommended that the Risk Management Committee should carry out all the people's work efficiently without coming under any political pressure.

4. It is recommended that the Risk Management Committee use all resources to prevent sexual harassment and sexual assault.

5. It is recommended that the Risk Management Committee should address the academic, religious, social and cultural problems of the students in an amicable manner.

6. It is recommended that the Risk Management Committee resolves salary and financial issues in a timely manner.

7. It is recommended that the Risk Management Committee should ensure the implementation of the policies issued by the Higher Education Commission and all the quality standards designed for quality education.

8. It is recommended that the Risk Management Committee take measures to deal with weather hazards such as rain, flood, earthquake, cold and heat, suspension of traffic in rainy season and take security risk seriously and utilize all its resources for it.

9. It is recommended that the Risk Management Committee should strictly deal with defamers, make false allegations of sexual harassment, damage reputation and take better measures.

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