

Risk	Probability of occurrence	Impact on the activities of the University	Preventive action	Entity in charge	Supportive entity	Response / Action
Strategic risks						
Risks related to changes in state policy						
Deterioration of interstate relations with the target countries of the University to such extent, that it will lead to restrictions on the right of citizens of a particular country to enter and live in Georgia.	Unlikely	Serious	<ul style="list-style-type: none"> - Monitoring legislative innovations. - Calculate the expected loss and adjust the budget. - Forcing market diversification measures. 	- Vice-Rector for International Relations	<ul style="list-style-type: none"> - Legal Service - Strategic Development Service - Financial Department 	<ul style="list-style-type: none"> - Identify the need to make amendments in the University Strategy and Action Plan. - Define and improve financial sustainability. - Make amendments to relevant documentation and regulations - Study the prospect of entering alternative markets and carry out relevant work
Changes in state policy in the field of education abroad	Unlikely	Serious	<ul style="list-style-type: none"> - Calculate the expected loss and adjust the budget. - Forcing market diversification measures. 	- Vice-Rector for International Relations	<ul style="list-style-type: none"> - International Student Selection and Admission Service - Legal Service - Financial Service 	<ul style="list-style-type: none"> - Define and improve financial sustainability. - Make amendments to relevant documentation and regulations - Study the prospect of entering alternative markets and carry out relevant work
Risks related to compliance with authorization, accreditation						

Loss of accreditation of educational programs	Possible	Serious	<ul style="list-style-type: none"> - Periodic evaluation of the compliance and effectiveness of educational program accreditation standards. - Assessment and update of effectiveness and compliance of policies, procedures and processes with requirements - Assessment of the staff involved and improvement their skills - All types of satisfaction surveys 	- Vice Rector for Quality Development	<ul style="list-style-type: none"> -Quality Assurance Service - Deans of the Faculty 	<ul style="list-style-type: none"> - Identify the need to make amendments in the University Strategy and Action Plan. - Define financial sustainability. - Make amendments to relevant documentation and regulations - Informing students. - Develop a re-accreditation plan. - Conducting trainings aimed at the academic staff qualification improvement - Attracting new academic staff
Loss of Higher Education Institution authorization	Possible	Serious	<ul style="list-style-type: none"> - Assessment of compliance of institution authorization standards. - Assessment and update of effectiveness and compliance of policies, procedures and processes with requirements - Periodic assessment of staff and improvement of their skills - All types of satisfaction surveys 	- Rector	<ul style="list-style-type: none"> -Quality Assurance Service - Deans of the Faculty - Vice Rector for Quality Development 	<ul style="list-style-type: none"> - Identify the need to make amendments in the University Strategy and Action Plan. - Define financial sustainability. - Make amendments to relevant documentation and regulations - Informing students. - Develop a re-accreditation plan. - Conducting trainings aimed at the academic staff qualification improvement - Attracting new academic staff

Imposition / continuation of restrictions caused by accreditation-authorization processes	Likely	Serious	-Assessment of compliance of institution authorization standards. - Assessment and update of effectiveness and compliance of policies, procedures and processes with requirements - All types of satisfaction surveys	- Rector	-Quality Assurance Service - Deans of the Faculty - Vice Rector for Quality Development	- Identify the need to make amendments in the University Strategy and Action Plan. - Define financial sustainability. - Make amendments to relevant documentation and regulations - Informing students. Develop an action plan of lifting restrictions. - Develop a re-accreditation plan. - Conducting trainings aimed at the academic staff qualification improvement - Attracting new academic staff
Risks related to reputation and brand awareness						
Negative attitude towards the university in the target groups	Possible	Serious	- Periodic satisfaction survey of target groups. - Active use of feedback system with target groups; - Monitoring of media and social networks. - Posting information with positive content on various media platforms	- Public Relations and Marketing Service	- Faculties - Student and Alumni Center - Educational Process Administration Service	- Conduct marketing research. - Evaluate and update the effectiveness of awareness-raising campaigns
Negative campaign towards the university on social networks	Possible	Serious	- Daily monitoring of social networks - Posting information with positive content on various social networks on the platform	- Public Relations and Marketing Service	- Faculties - Student and Alumni Center - Educational Process Administration Service	- Conducting content analysis on social networks. - Implementing awareness-raising campaigns.
Risks related to sustainability of the University						

Reduced enrollment rate of Georgian citizen students	Possible	Serious	Monitoring per semester	- Rector	- Faculties - Public Relations and Marketing Service	- Enrollment analysis - Assessment of Financial sustainability, - Review of marketing strategy - Amend the action plan
Reduced enrollment rate of students with the nationality of foreign countries	Possible	Moderate	Systematic monitoring	- Vice-Rector for International Relations	- Public Relations and Marketing Service - International Student Admissions Service - Faculties	- Enrollment analysis - Assessment of Financial sustainability, - Review of marketing strategy - Amend the action plan
Risks related to Human Resources						
Outflow of academic and / or invited staff required for educational programs.	Unlikely	Serious	- Use the methods provided by the human resource management system (affiliation, incentives, flexible payroll system, etc.) - Involvement in a professional development scheme	- Dean of Faculty,	- Head of the Program, - Human Resources Management Service, - Quality Assurance Service	- Redistribution of work among existing employees, - Temporary replacement by suitably qualified academic staff, - Announcing a competition for the position
The difficulty of finding the invited and / or academic staff needed to implement the certain educational programs.	Possible	Moderate	- Use of human resource management methods (incentives, flexible payroll system, etc.) - Invitation of staff from foreign countries - Involvement in a professional development scheme - Offer a flexible workload scheme	- Dean of Faculty,	- Head of the Program, - Human Resources Management Service, - Quality Assurance Service	- Redistribution of work among existing employees, - Temporary replacement by suitably qualified academic staff, - Announcing a competition for the position

<p>Outflow of administrative and supportive staff required for the effective functioning of the University.</p>	<p>Unlikely</p>	<p>Moderate</p>	<ul style="list-style-type: none"> - Use of human resource management methods (incentives, flexible payroll system, etc.) - Involvement in a professional development scheme - Offer a flexible workload scheme 	<p>- Rector,</p>	<ul style="list-style-type: none"> - Human Resources Management Service, - Deans of faculty 	<ul style="list-style-type: none"> - Redistribution of work among existing employees, - Temporary replacement by suitably qualified staff, - Announcing a competition for the position
<p>The difficulty of finding the administrative and supportive staff required for the effective functioning of the University in the direction of certain faculties.</p>	<p>Possible</p>	<p>Moderate</p>	<ul style="list-style-type: none"> - Use of human resource management methods (incentives, flexible payroll system, etc.) - Involvement in a professional development scheme - Offer a flexible workload scheme 	<p>- Rector,</p>	<ul style="list-style-type: none"> - Human Resources Management Service, - Deans of faculty 	<ul style="list-style-type: none"> - Redistribution of work among existing employees, - Temporary replacement by suitably qualified staff, - Announcing a competition for the position

Risks	Probability of occurrence	Impact on the activities of the University	Preventive action	Entity in charge	Supportive entity	Response / Action
Operational risks						
Risks related to replacement of technical devices / equipment / other inventory						
Water supply interruption for no more than 24 hours	Possible	Minor	- Systematic control of water supply system - Constant water supply replenishment	-Procurement and Logistics Service	Financial Department	- Determination of the cause of water supply interruption and: - In case of damage inside the building, its elimination independently - Sending notification about an accident to the water supply company - Activation of alternative water supply system - Drinking water supply
Water supply interruption for more than 24 hours	Unlikely	Minor	Systematic control of water supply system - Constant water supply replenishment	- Procurement and Logistics Service,	- Financial Department.	- Determination of the cause of water supply interruption and: - In case of damage inside the building, its elimination independently - Sending notification about an accident to the water supply company - Adjusting the work schedule of employees - Make changes in the schedule of the learning process

Electric Power supply outage for no more than 24 hours	Possible	Minor	-Systematic control of electrical wiring - Alternative power supply with electric generator	-Procurement and Logistics Service,	- Financial Department.	- Determination of the cause of electric power outage and: - In case of damage inside the building, its elimination independently - Sending notification about an accident to the electricity supply company - Activation of an alternative system of electricity supply
Electric Power supply outage for no more than 24 hours	Unlikely	Minor	Systematic control of electrical wiring - Alternative power supply with electric generator	Procurement and Logistics Service	- Financial Department.	- Determination of the cause of electric power outage and: - In case of damage inside the building, its elimination independently - Sending notification about an accident to the electricity supply company - Activation of an alternative system of electricity supply -Adjusting the work schedule of employees - Make changes in the schedule of the learning process
Internet disconnection	Possible	Moderate	- Systematic control of internal and incoming networks - Signing an agreement with two different Internet service providers -ISPs	Information Technology Service	- Financial Department.	- Determination of the cause of internet connection interruption and: - In case of damage inside the building, its elimination independently - Sending a notification about an accident to the company providing internet connection - Activation of an alternative system for providing internet connection

Risk	Probability of occurrence	Impact on the activities of the University	Preventive action	Entity in charge	Supportive entity	Response / Action
Financial risks						
Increase in financial liabilities by imposing administrative fines	Unlikely	Serious	- Constant Payments Control	- Financial Department	- Legal Service Rector President	<ul style="list-style-type: none"> - Making assessment and implementation the need for amendments in the annual budget of the University - Determination of financial sustainability and taking actions finding additional funding - Making assessment and implementation the need for amendments in documentation and regulations
Increase in financial liabilities by imposing administrative fines	Unlikely	Serious	- Constant Payments Control	- Financial Department	- Legal Service Rector President	<ul style="list-style-type: none"> Making assessment and implementation the need for amendments in the annual budget of the University - Determination of financial sustainability and taking actions finding additional funding - Making assessment and implementation the need for amendments in documentation and regulations

Increase in financial liabilities caused by legal disputes	Unlikely	Serious	- Constant Payments Control	Legal Service	- Financial Department Rector President	Making assessment and implementation the need for amendments in the annual budget of the University - Determination of financial sustainability and taking actions finding additional funding - Making assessment and implementation the need for amendments in documentation and regulations
Income-related risks						
Non-payment of tuition fees by the student within the determined period	Possible	Serious	- Constant Revenue Monitoring	- Rector	- Financial Service, - Deans of the Faculty, - Educational Process Administration Service President	Study of the problem determinants Budget revision in case of necessity Amendments in Student Support Regulations
Other risks						
Decrease in financial income caused by exchange rate changes	Unlikely	Moderate	- Systematic control of financial parameters	- Financial Department	- President of the University - Strategic Development Service Rector	- Financial Sustainability Assessment, - Use of financial reserves - Finding alternative sources of funding

Risk	Probability of occurrence	Influence upon activities of the University	Preventive action	Entity in charge	Supportive entity	Response / Action
Risks related to force majeure situations						
Natural disaster (Flood, Strong wind, Hurricane, Earthquake)	Unlikely	Serious	<ul style="list-style-type: none"> - Proper arrangement of infrastructure. - Proper arrangement of the evacuation system - Trainings on behavior during natural disasters; - Raising public awareness of the university. 	- Vice-Rector in the field the Educational Process Administration	-Service Department - Procurement and Logistics Service	<ul style="list-style-type: none"> - Immediate evacuation of students and staff from the building to a safe area - Immediate notification of emergency services - In case of necessity, first aid is provided - Interruption of learning and work process - Assessment of material damage - Financial sustainability and allocation of appropriate funds - Inventory - Make changes in the schedule of the learning process
Fire	Unlikely	Serious	<ul style="list-style-type: none"> - Proper arrangement of fire safety system. - Proper arrangement of the evacuation system - Training on behavior n case of fire; - Raising public awareness of the university. 	- Vice-Rector in the field the Educational Process Administration	- Service Department - Procurement and Logistics Service	<ul style="list-style-type: none"> - Immediate evacuation of students and staff from the building to a safe area - Immediate notification of emergency services - In case of necessity, first aid is provided - Interruption of learning and work process - Assessment of material damage - Financial sustainability and allocation of appropriate funds - Inventory

Terrorist acts	Unlikely	Serious	<ul style="list-style-type: none"> - Proper arrangement of security system in the territory and buildings. - Proper arrangement of the evacuation system - Trainings on behavior during a terrorist act; - Raising public awareness of the university. 	- Vice-Rector in the field the Educational Process Administration	Service Department; Strategic risks; Procurement and Logistics Service.	<ul style="list-style-type: none"> - Immediate evacuation of students and staff from the building to a safe area - Immediate notification of emergency services - In case of necessity, first aid is provided - Interruption of learning and work process - Assessment of material damage - Financial sustainability and allocation of appropriate funds - Inventory
Quarantine due to viral / epidemic disease	High	Serious	Monitoring the recommendations of the Ministry of Health	- Vice-Rector in the field the Educational Process Administration	- Service Department - Human Resources Management Service Educational Process Administration Service	<ul style="list-style-type: none"> - Students and staff are informed - The learning process switches to on-line regime - Changes in the schedule of learning process - Administrative staff switches to on-line regime
Demolition of the building or part of it	Unlikely	Serious	<ul style="list-style-type: none"> - Systematic inspection of the building; - Proper arrangement of the evacuation system - Trainings on behavior during the demolition of a building; - Raising public awareness of the university. 'Գործը մայրո՞րն'!D4 	- Vice-Rector in the field the Educational Process Administration	Service Department; Procurement and Logistics Service.	<ul style="list-style-type: none"> - Immediate evacuation of students and staff from the building to a safe area - Immediate notification of emergency services - In case of necessity, first aid is provided - Interruption of learning and work process - Assessment of material damage - Financial sustainability and allocation of appropriate funds - Inventory

		Impact of risk				
		Negligible (1)	Minor (2)	Moderate (3)	Serious (4)	Critical (5)
Probability	Likely (4)	Minor (4)	Moderate (8)	Serious (12)	Critical (15)	Critical (20)
	Possible (3)	Minor (3)	Moderate (6)	Serious (9)	Serious (12)	Critical (15)
	Unlikely (2)	Minor (2)	Minor (4)	Moderate (6)	Moderate (8)	Serious (10)
	Rare (1)	Minor (1)	Minor (2)	Minor (3)	Minor (4)	Moderate (5)

Occurrence	Description
High probability (5)	It is expected to occur regularly in a normal situation
Likely(4)	It is expected to sometimes occur
Possible(3)	It may occur rarely
Unlikely (2)	It is unlikely to happen for some time
Rare (1)	It may ever happen, but very likely, it will never happen

Impact	Actions required for risk management
Critical (5)	<ul style="list-style-type: none"> • Requires instant response; • People should be taken to safe zones immediately; • Considering the specifics of the risk, a notification is sent to the body (including the state) that has the appropriate competence and duty to respond; • Isolate the area where the risk occurred;
Serious (4)	<ul style="list-style-type: none"> • Instant response is required; • The university administration ensures the immediate elimination of the results in order to restore the financial, organizational or operational sustainability of the university; • Administration of the University is notified to respond in accordance with by Structural units.

Moderate (3)	<ul style="list-style-type: none">• Timely response is required <p>It should be determined whether the existing control procedures are adequate or further activities or risk elimination are required;</p> <ul style="list-style-type: none">• Monitoring and verification, e.g. through existing business practices or meetings.
Minor (2)	<ul style="list-style-type: none">• An immediate response is required to prevent further escalation of risk• Reporting to managers on risk-related actions;• Monitor and evaluate in case of necessity.
Negligible (1)	<ul style="list-style-type: none">• Management through procedures• Provide managers with the information related to the risk;

