



Risk Management Plan of Azerbaijan University

Azerbaijan University is committed to identifying, assessing, and managing risks that could impact its operations, reputation, and overall success. The university's risk management plan aims to minimize potential threats while maximizing opportunities for growth and development. The process begins with a comprehensive risk assessment, which involves identifying risks across various areas, including academic, financial, operational, legal, and reputational risks.

Each identified risk is categorized based on its likelihood of occurrence and potential impact. This enables the university to prioritize risks and allocate resources to mitigate those with the highest potential consequences. The university adopts a proactive approach to risk management, implementing measures to reduce the likelihood of negative events and preparing contingency plans in case risks materialize.

The university's leadership team, along with key stakeholders, is responsible for overseeing risk management activities and ensuring that proper controls are in place. Regular risk reviews are conducted to assess the effectiveness of existing measures and identify new risks that may arise due to changes in the university's internal or external environment.

Training and awareness programs are provided to staff, faculty, and students to help them recognize and report potential risks. The university also encourages open communication regarding risk-

related issues, ensuring that all members of the university community are engaged in the process of risk management.

In addition, the university ensures compliance with all relevant laws, regulations, and accreditation requirements, thereby minimizing legal and compliance risks. A risk register is maintained, documenting all identified risks, mitigation strategies, and responsibilities for monitoring and response.

This Risk Management Plan is a dynamic tool that guides Azerbaijan University in safeguarding its resources, enhancing its ability to achieve its strategic goals, and ensuring the safety and well-being of its stakeholders. The university remains dedicated to continuous improvement in risk management practices to ensure a resilient and sustainable future.