

Making Sense of Post 2020

Preparedness for Better Days Ahead

Transformation & Breakthroughs in 2020

New Games, New Rules

Making the decision to join NUS was easy. The discussions with DPAF, Management and Board representatives were consistent. They wanted an experienced Risk Professional and Practitioner to anchor the transformation of the Risk function with focus on the balance between Strategic and Operational Risks, Pre-emptive (Sensing) and Recovery Risk paradigms. Risk Appetite tradeoffs are essential for commercial decision making decisions. In terms of Risk Culture, it is about getting NUS stakeholder community to appreciate, and mitigate risks in their own day to day work.

This is the foundation of the Risk Transformation Program which underpins much of the changes and initiatives including the formation of the Office of Risk Management and Compliance (ORMC)

Dr. Janson Yap
CRO
NUS



Crisis



Immense Challenges



Resilience, Stronger and Better



Another cliché “New Normal” has made headlines in this Pandemic. While all of us understand what it means, some people like it and some don’t.

Health Experts and people in authority are warning us to be vigilant for fear that there would be 2nd or 3rd wave outbreaks of this pandemic after the end of CB measures and painful measures may need to be re-introduced. As such, gradual relaxation of mitigation measures such as safe distancing, and exhaustive track and trace measures in public areas are necessary. For now, large gatherings are discouraged.

The economic and personal impact on the country and population is very serious. Tough decisions had to be made as there are trade-offs in everything we do. Likewise for Risk Management, there are trade-offs in terms of consequences of unmitigated risks or the benefits of mitigated risks. The concept of **Rise and Raise** is the concept of Raising the Bar; a lifting of standards.

I believe we have an unique opportunity in this season to raise the bar on the integrated topics of Governance, Risk Intelligence and Compliance. We need to increase awareness of these topics, understanding on how these topics can help to create and protect the value of our assets and finally, implementation of sensing and pre-emptive mitigations involving the wider community of the ecosystem increases risk culture awareness in the population.

For higher standard of outputs, we need to increase our inputs. This balancing act of inputs and outputs is the key to success. A healthy lake requires live water flowing into it and subsequently flowing downstream from it. In that way, the water in the lake remains fresh and not stale.

Dr. Janson Yap
June 2020



Visual for Safety measures at the beginning of COVID-19

***NOT TAKING FOR GRANTED
WELCOME TO THE NEW RISK PLATFORM***

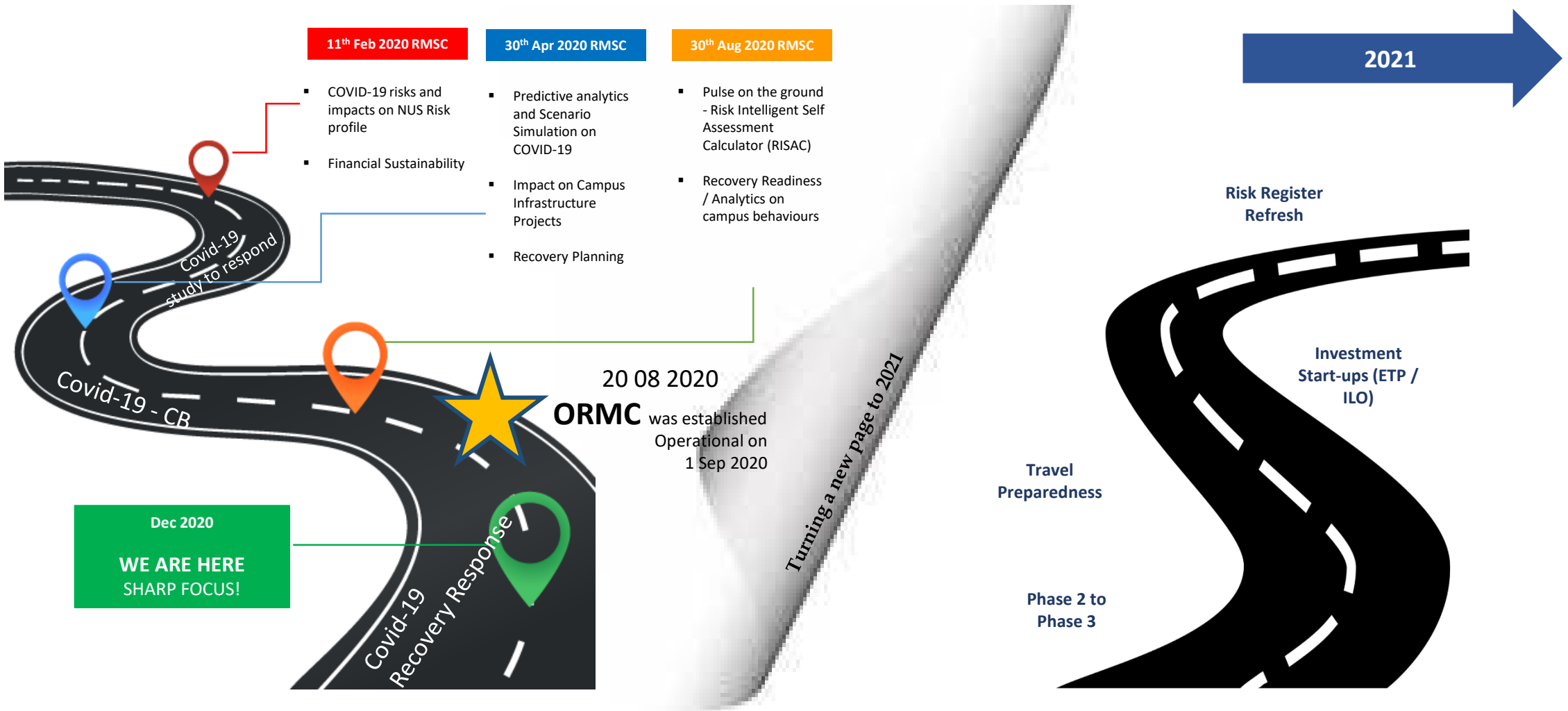
***THE START OF A DECADE,
ONE NOT SEEN BEFORE***



Visual for Recovery Response, post Circuit Breaker

Tracing Together our Steps

2020 RMSC Focus Areas and Focus areas going forward



What is the 2020 score?

Real productivity could be higher than 69%. Standard productivity for professional services is 65% (blended) and 30% allowance for leave, training and holidays.

Productivity at 69% with outputs of improved quality is meaningful. Team is operation at good levels.

	FTE		Hours	
	Male	Female		
Senior Management	1	1	2870	16%
Mangement Team	4		4960	27%
Staff	2	6	9920	54%
Interns			750	4%
Total	7	7	18500	100%
Diversity	50%	50%		
Hours/FTE			1321	
Productivity (std 1920)			69%	

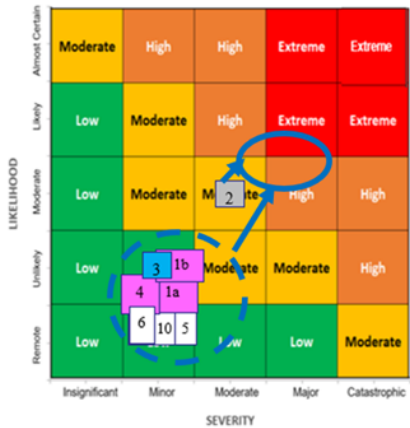
Clusters	Academic	Research	Enterprise	Infrastructure	Administration
Policies	University Policy Framework (UPF) and others				
Risk Register	Tracking & Reporting, R3 - redesign of future risk register				
Risk Culture	Phoenix, Training (Right-Hand)				
Key Projects	X-Country,	Research Integrity	I.Seed, Frontier (1,2)	Covid-19 preemptive sensing	BCP (A&F),
	Geopolitical Risks				
	Revamp of Conflict of Interests (COI) Declaration - I.CARE				
	Future Strategy & Risk				
Operations	Various types of COVID-19 responses, Misconduct responses				
	Data Privacy & Compliance responses, Conflict of Interest-Declaration and Ad-hoc				
Forums	RMSC, SHMC, ITSC, BCMC, OESC, various IT projects SC				
Investigations	Allegations response - Investigations				
Reports	QAFU contribution, RMSC, BOT-Exco, ad-hoc requests				



Risk Heat-map: Crisis Response to Sexual Misconduct

October – November 2020

Extract of the Risk Management Activities report for Q3 and Oct 2020



Respondents' views are as follows:

- Talent-related risks – Residual Risk levels for Risk 1a: Ability to attract quality students, Risk 1b: Ability to produce competitive graduates and Risk 4: Ability to attract and retain key personnel are deemed well managed through implemented measures.
- Risk 2: Research performance and translation was rated relatively higher in view of:
 - Progress of research projects and funding potentially impacted
 - Potential fatigue setting in for foreign researchers separated from family

- Risk 3: Data and cyber-security was deemed adequately managed.
- Risk 5: Financial sustainability and Risk 6: Major non-compliance and fraud were generally perceived to be well managed, with appropriate control measures in place.
- Risk 10: Sexual misconduct management – While the risk may be perceived as reduced in this high telecommuting environment, the Moderate likelihood and Moderate-Major severity impact of this risk cannot be underestimated.

ORMC's view is that the risks are still relatively high, in the Major and Moderate-Likely zone.



Trigger event: Jeremy Fernando case was investigated and acted upon. Unhappy students led to significant internal and external engagements with students, staff and community on the case.

University had to increase its communication on various matters to address the perception issues

Processes and procedures revisited particularly on reporting sexual misconduct cases to police as well as being more transparent on the cases to both internal and external stakeholders

Risk Culture and Pre-emptive risk measures to be discussed, agreed and implemented

Fighting an existential crisis - COVID-19 Pandemic

Safe, Secure and Strengthen

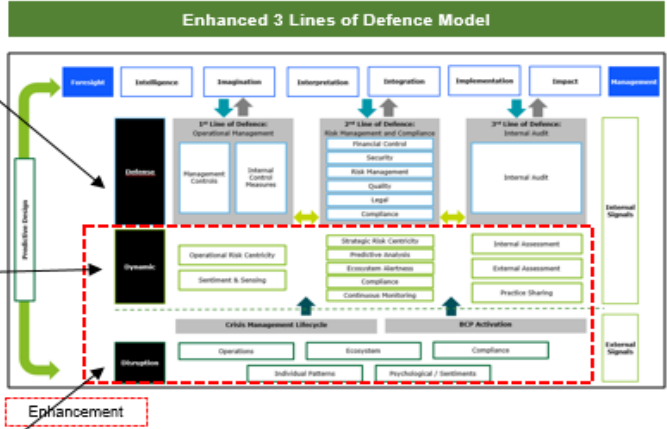
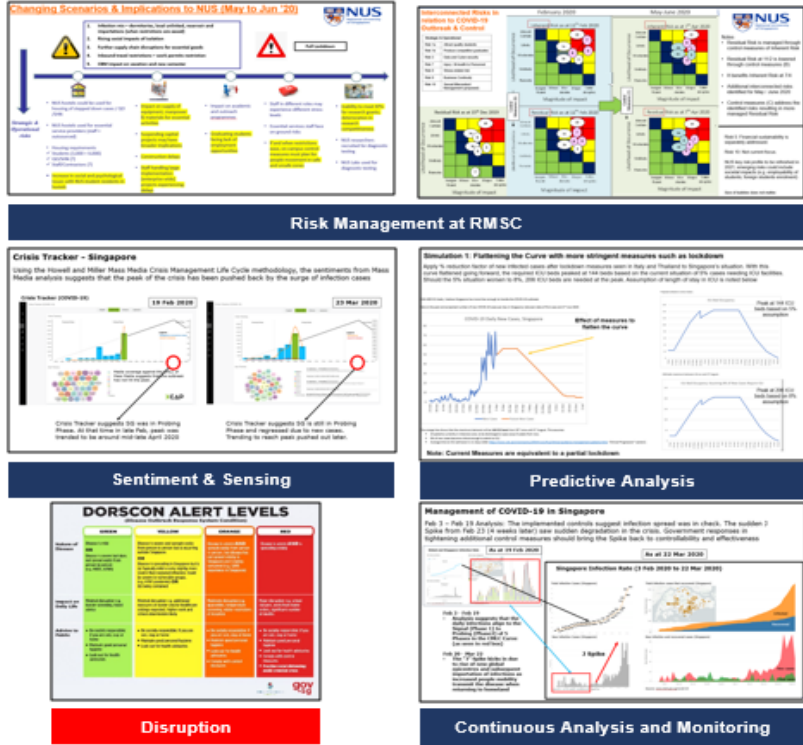
Illustration

09 Demonstration of ORM's Risk Intelligence approach on COVID-19 Black Swan Disruption

Defence

Dynamic

Disruption



- Risk Intelligence Features**
- Proactive Tracking and trending of the Pandemic
 - Predictive Analysis and Simulations
 - Scenario Planning and alerts to Management
 - Pre-emptive Mitigation Recommendations
 - BCP and Crisis Playbook for Future

COVID-19: A Crisis of a Generation

The difficult dealings of this crisis which have significant impacts on multiple dimensions

Prevention: Safety Measures and Pre-emptive monitoring and sensing

Response: Rapid response when cases are detected. SECURE Framework helps to address the multiple work-streams working an integrated manner

S.E.C.U.R.E. against Covid-19

Framework designed for end to end management of this COVID-19 challenge

NUS responses (High Level) mapped against the framework. Management responses throughout this pandemic in “Pre”, “At” and “Post” phases of the Circuit Breaker

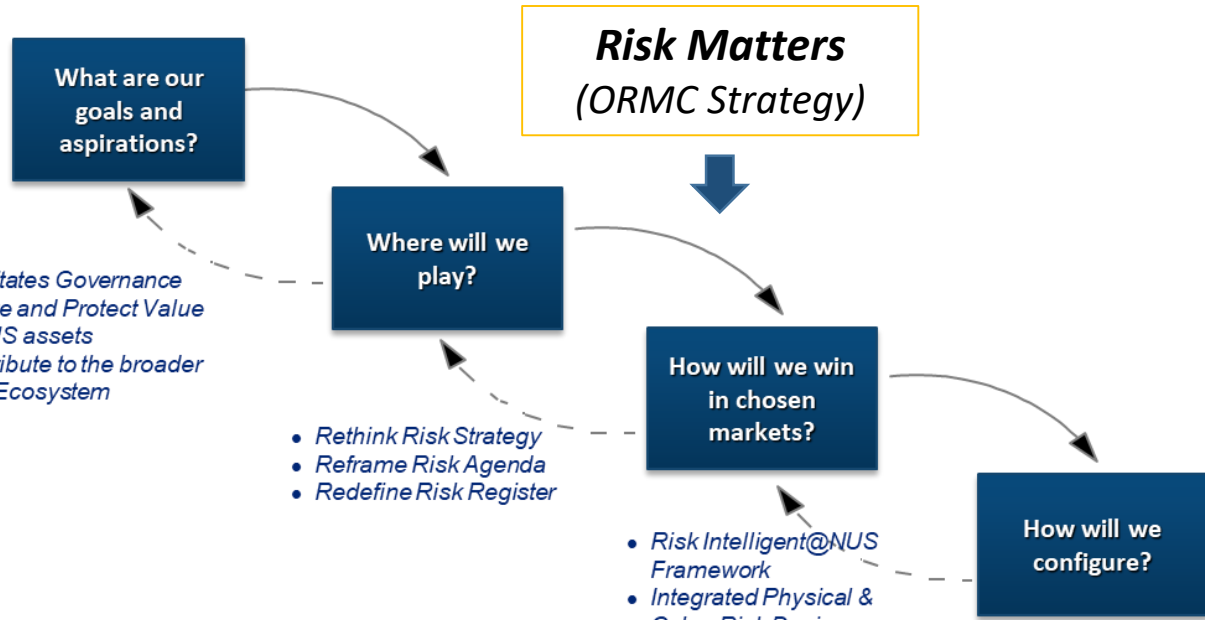
Applied responses against the S.E.C.U.R.E. Framework

	S Stakeholders	E Effective Leadership	C Communication	U Unifying Priorities	R Resources and Operations	E Enact a Phoenix-like Future
Pre-CB Jan – 2 Apr '20	Travel Restrictions to China & other countries of concern for all staff and students	COVID -19 related research to contribute national agenda on research and innovation Mandatory travel declaration Enforcement of COVID-19 (Temporary Measures) Act 2020	Dedicated website & regular circulars to all staff and students	Suspension of all overseas placements & suspension of NUS Co-curricular activities	Leave of Absence for those returning from countries of concern Temperature monitoring stations	Daily temperature taking requirement
CB 3 Apr – 2 Jun '20	Regular dialogue with all regulators and national authorities - MOE, MOM, HPB	Town Hall meetings conducted by President with each staff category (E&A, researchers & academics) Safe Mgt Officers to monitor compliance	Circular on Circuit Breaker requirements on campus	Recovery response planning. Implementation of working from home + Mandatory wearing of mask	Responding to government budgets. Resilience & Growth initiative BCP update Staff volunteers for COVID-19 diagnostic testing	Future of the university, students and faculties in the new normal. Note from president on the circuit breaker
Post CB 3 Jun – 18 Jun '20	CRF facilities to support national recovery measures Ad-hoc approval for return to campus Swab testing for contractors & vendors		Tailored comms to each staff category SMS alerts Return to Work safety video Posters to communicate on Safe Distancing and Safe Management Measures	Contact Tracing & Sensing Insights of Phase 1 behavior Cashless payment/ transactions at F&B outlets Anti-microbial coating for lift buttons on campus	Launch of NUS temperature taking app SG Clean certification Food delivery vendor Launch of NUSafe app	Zoning, Teams & Shifts - separation to ensure no cross-infection

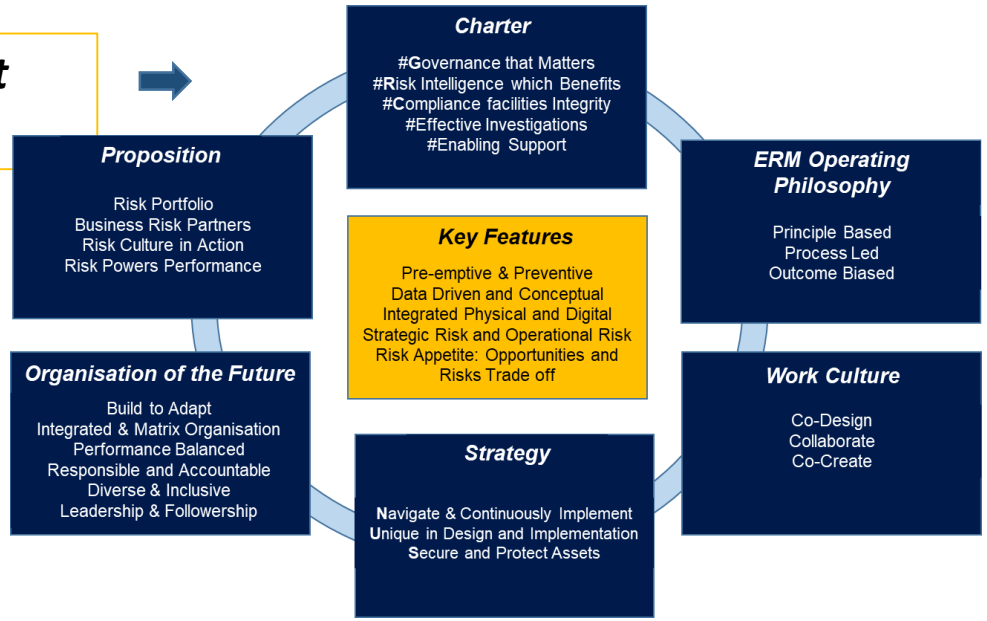
Our choices (strategies) define ORMC

Navigate. Unique. Secure.

Risk Intelligent Management



ORMC Strategy

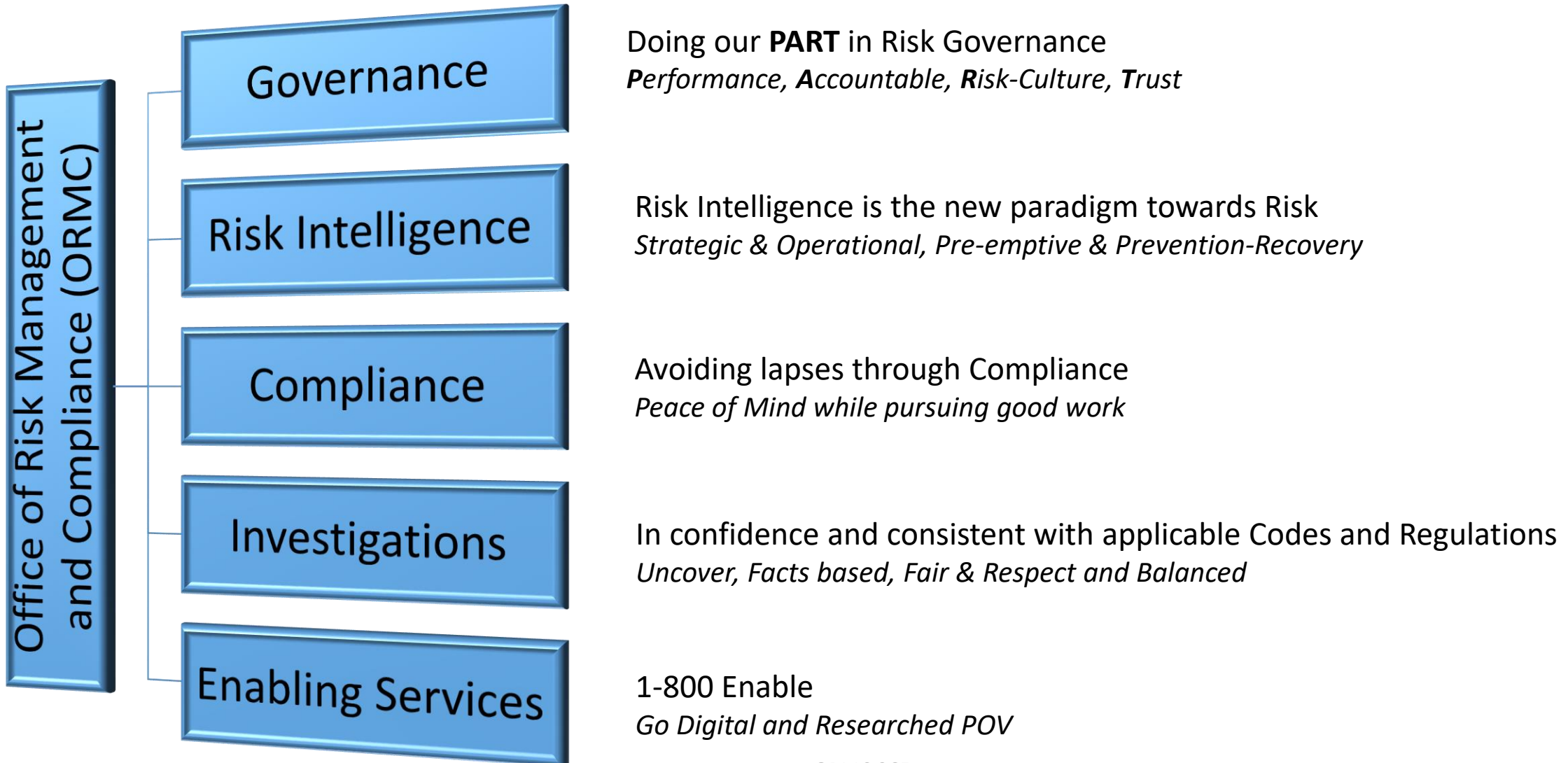


Structured to Serve

Area	Focus	Lead
Management	Enhanced Capability to Serve, Effectiveness, Productivity, Strategy & Structure	CRO
Governance	Policy, Strategy & Risk, Ethics, Board Governance & Effectiveness (Collaboration with Board Secretariat)	Saravanan
Risk Management	Sensing, Pre-emptive & Recovery Risk Intelligence, Reporting, Enhanced 3-Line of Defence, Risk Management support on University's projects	Ren Chao
Compliance	Conflict of Interests Compliance, Personal Data Protection	Frances
Investigations	Independent investigations on escalated matters	Hock Liang
Enabling Services	Risk Academy, Reach Out to Stakeholders on Risks, Research on Risk Matters, Digital Risk Technology	Dr. Chan (Tuck Wai) 9

Structure follow Strategy

Structured to Serve: Agile, Adapt, Accelerate



Risk Peek - Governance

Doing our PART in Risk Governance

□ Frame Governance:

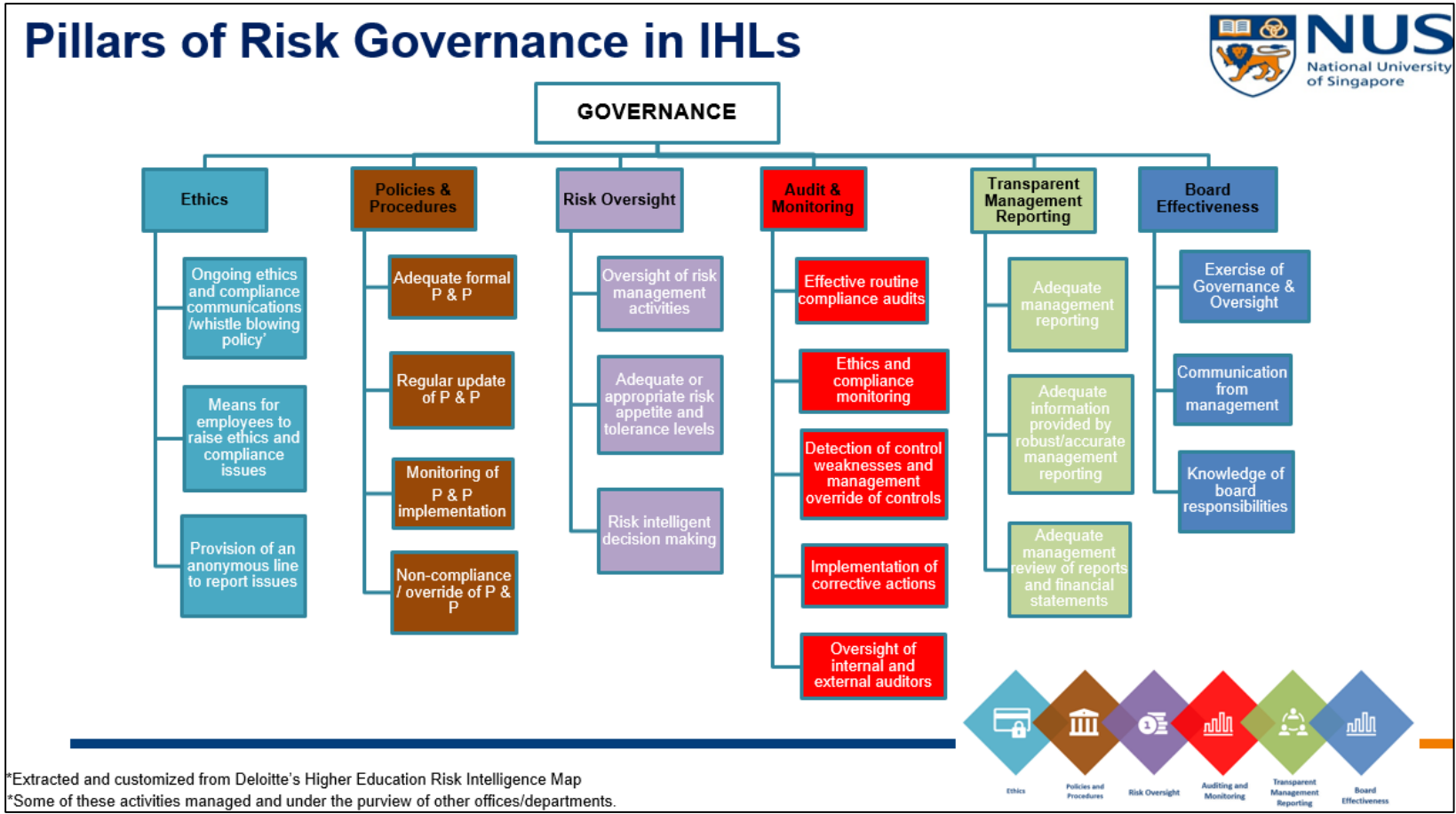
Ensuring the principles of Governance are applied to the identification, assessment, management, evaluation and communication of risk in NUS

□ Institute Governance:

Facilitate the incorporation of the principles of accountability, participation and transparency in the establishment of policies and organisational structures

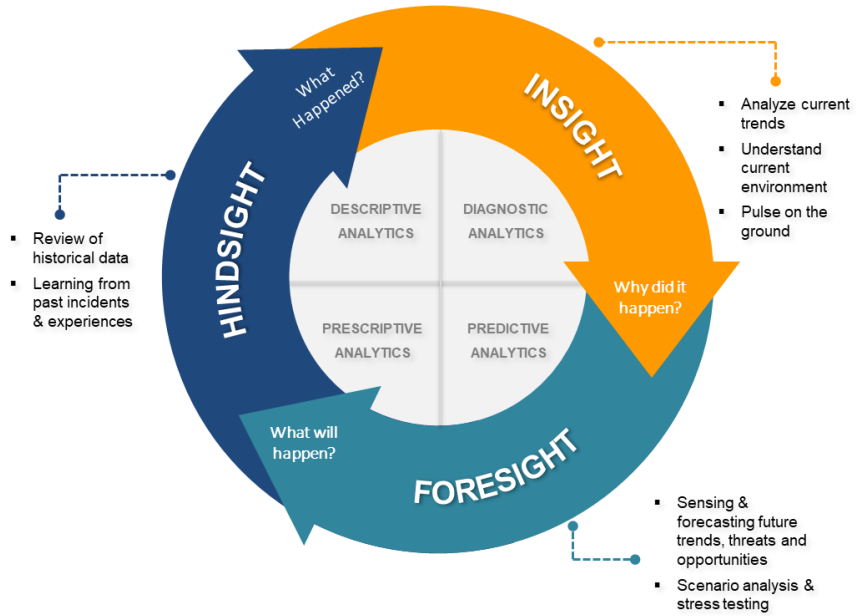
□ Provide Strategic Value:

Enable Management to make and implement risk-related decisions thus unlocking opportunity in risk.



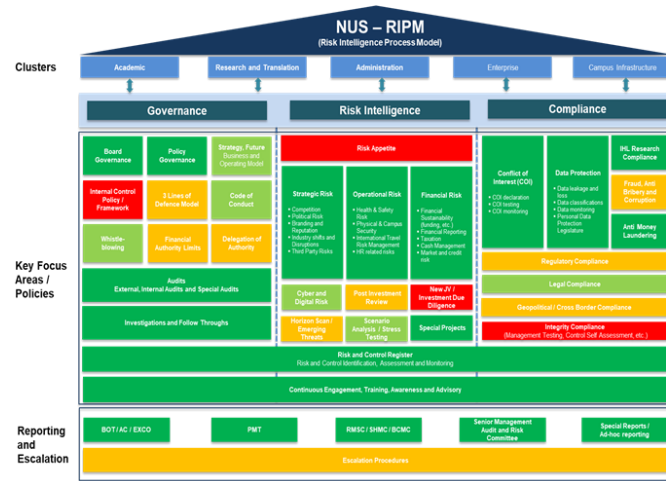
Risk Peek – Risk Intelligence

New Paradigm of Risk Management

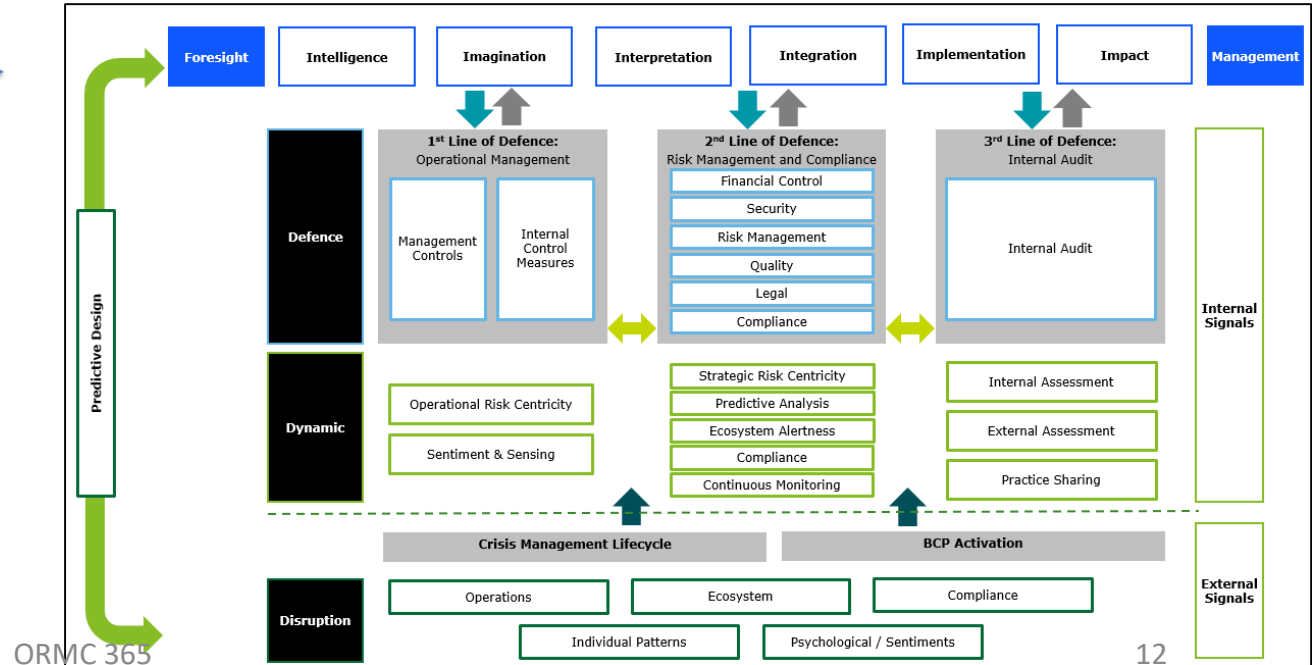


PRACTICAL APPLICATION OF THE HINDSIGHT, INSIGHT AND FORESIGHT PRINCIPLES TO THE RISK INTELLIGENT PROCESS MODEL

RISK INTELLIGENT PROCESS MODEL

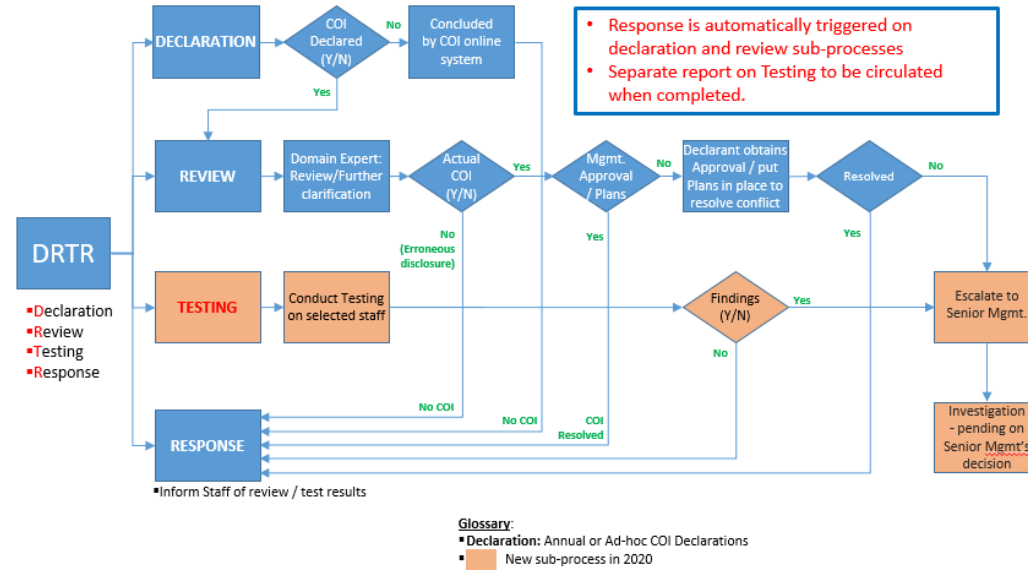


Enhanced 3 Lines of Defence Model



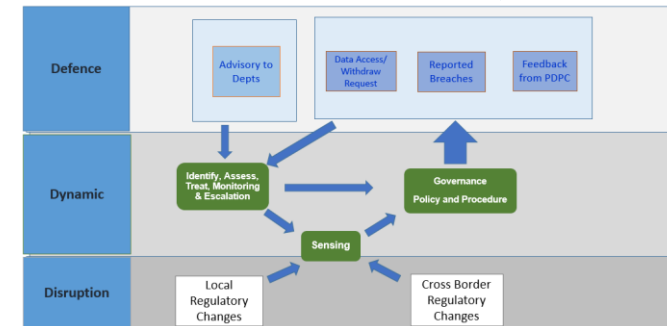
Risk Peek - Compliance

Avoiding lapses through compliance



← Conflict of Interests: Safeguarding Integrity

Data Privacy & Compliance
PDPA & GDPR



← Geopolitical Risk: Piece of Mind in Research

Risk Peek - Investigations

In confidence and consistent with applicable codes and regulations

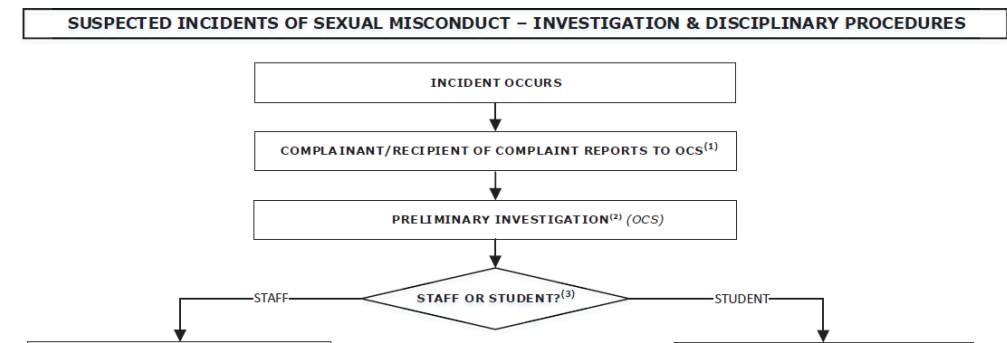


- All reports of allegations are treated seriously
- Once case file opened – investigation is tracked and followed through
- Investigation is guided by Code of Conduct and applicable regulation
- Principles of confidentiality, fairness, thoroughness, fact based, evidence, respect applied
- Reports are submitted promptly
- Committee of Inquiry (COI) or Board of Discipline (BOD) and Disciplinary Appeals Board (DAB) are convened in the next levels of the Disciplinary Process
- Some cases are reported to police depending on the types of misconduct

Investigation & Reporting Process

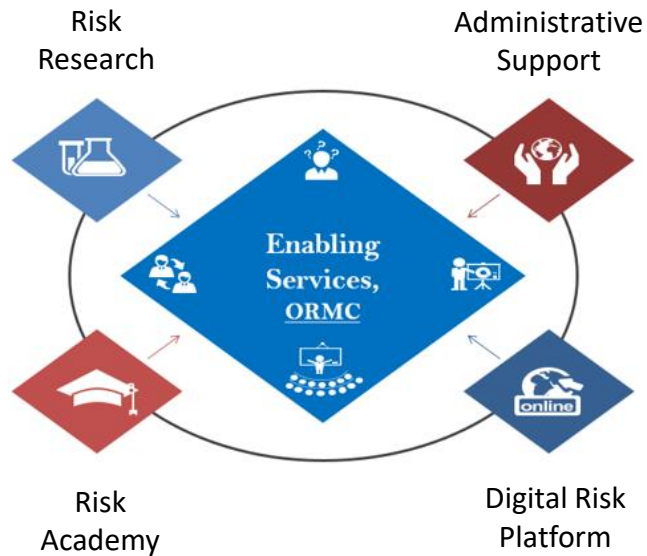


Investigation and Disciplinary Procedure



Risk Peek – Enabling Services

1-800 Enable



Enabling Services	Types of services	Examples
Administrative Support	Operational support	Day to day operations
Digital Risk Platform	Procurement or development of fit for purpose digital tools for risk work	Handshake, I.CARE, Covid-19 Self assessment, Right Hand: PACMan (P olicy A wareness C ompliance M anagement System)
Risk Academy	Training materials, e-courses, Risk Culture cascade	Phoenix, Crisis Training, Staff development training, Risk Labs, Risk Summit, 10 days of risk communication at end of Circuit Breaker
Risk Research	Research on Risk Themes, domains, contemporary topics	Geopolitical Risks, Future of Risk, Project ClearWater: Sexual Misconduct in IHLs report

GETTING READY FOR THE FUTURE

At NUS, we pride ourselves as being at the forefront of educational innovation and we have implemented a range of initiatives to prepare our students for the future.

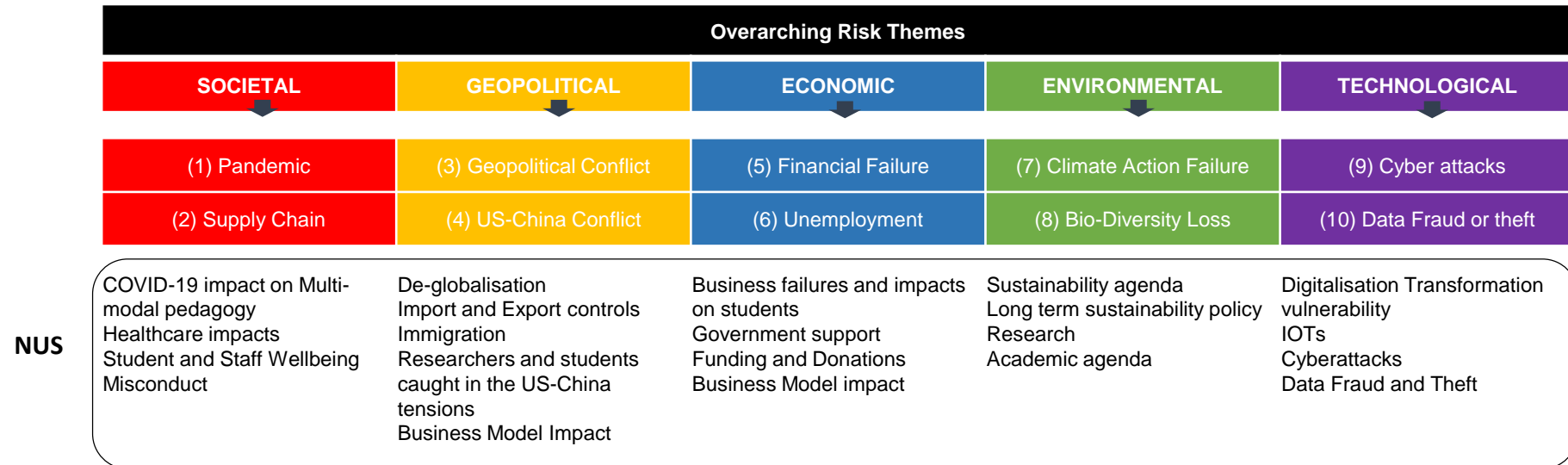
Prof Tan Eng Chye
NUS President



1. 2021- Future Risk Landscape
2. Risk Metaphors
3. Future Risk Register considerations
4. Get SMART

2021 – A fragmented Risk Landscape

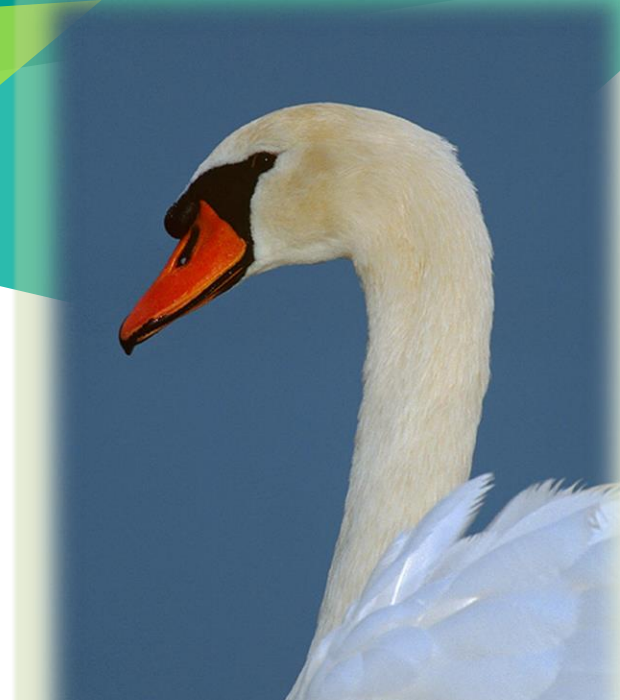
Impacts on future NUS Risk Register



■ Economic
 ■ Environmental
 ■ Geopolitical
 ■ Societal
 ■ Technological

RISK METAPHORS

There have been repeated attempts to characterise the Covid-19 pandemic using animal metaphors.



A '**BLACK SWAN**' 

An unlikely, unexpected event with enormous ramifications.

Nassim Nicholas Taleb to indicate a low-probability, high-impact event.

["Fooled by Randomness" in 2001](#) and ["The Black Swan: The Impact of the Highly Improbable" in 2007](#).

A '**BLACK ELEPHANT**' 

A problem that is visible to everyone, yet no one still wants to address it.

[Thomas Friedman from his New York Times report of the recent World Parks Congress,](#)

A '**GREY RHINO**', 

indicating highly probable but neglected threats that have an enormous impact.

This term was used by author Michele Wucker after the 2012 Greek financial crisis and then in her 2016 book ["The Grey Rhino: How to Recognise and Act on the Obvious Dangers We Ignore."](#)


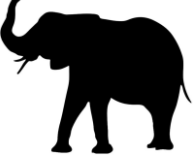


A '**BLACK JELLYFISH**', 

which has the potential of going post-normal by escalating rapidly.

Exemplify things we think we know and understand, but they turn out to be more complex and uncertain.

[Lisa-Ann Gershwin's 2013 book "Stung!: On Jellyfish Blooms and the Future of the Ocean"](#)

Johari Window

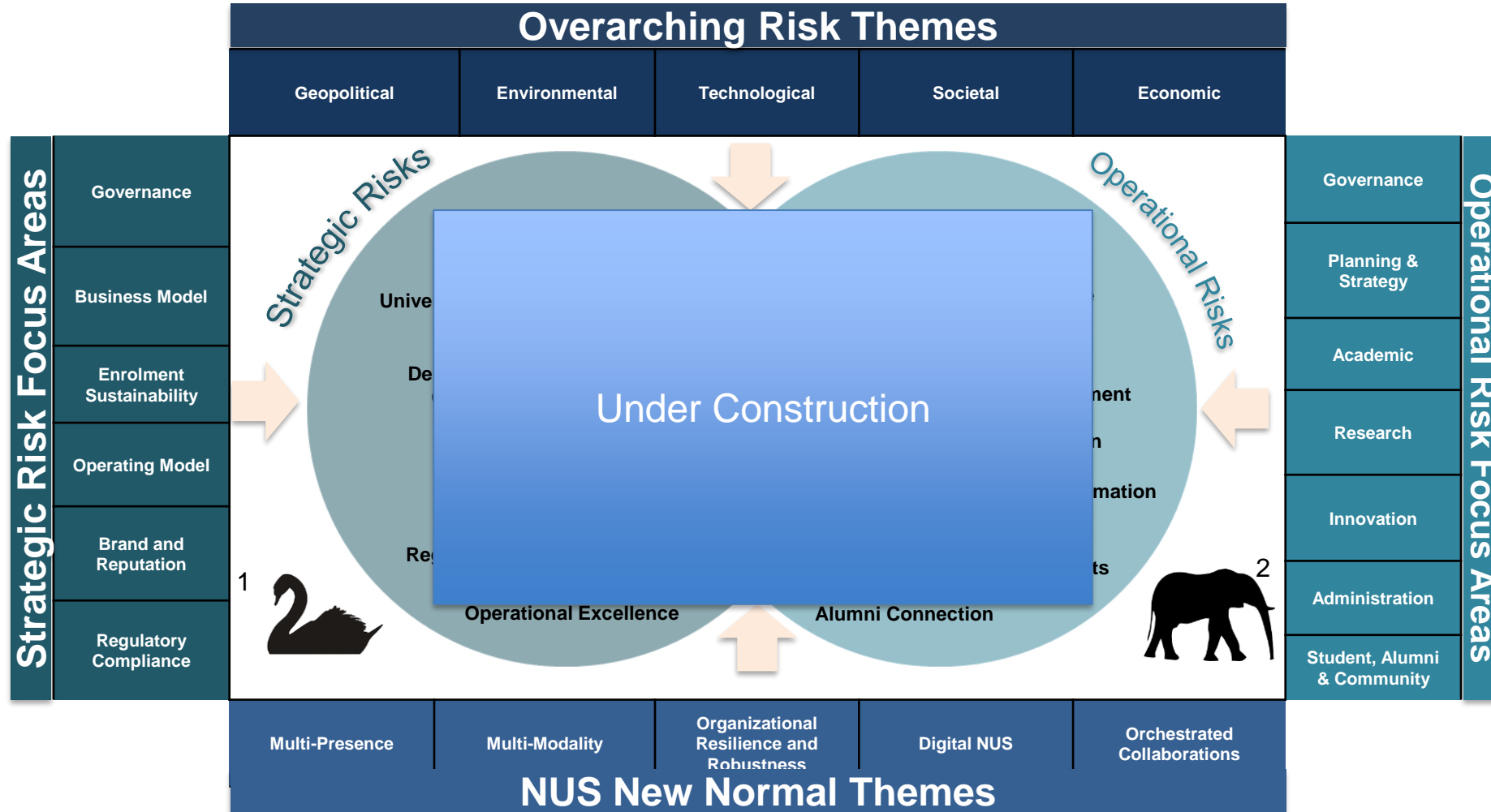
	Known to self	Not known to self
Known to others	 <p>Arena</p>	 <p>Blind Spot</p>
Not Known to Others	 <p>Façade</p>	 <p>Unknown</p>

7. "Not Black Swan or Grey Rhino: Why Black Jellyfish is the perfect metaphor for the Covid-19 pandemic"

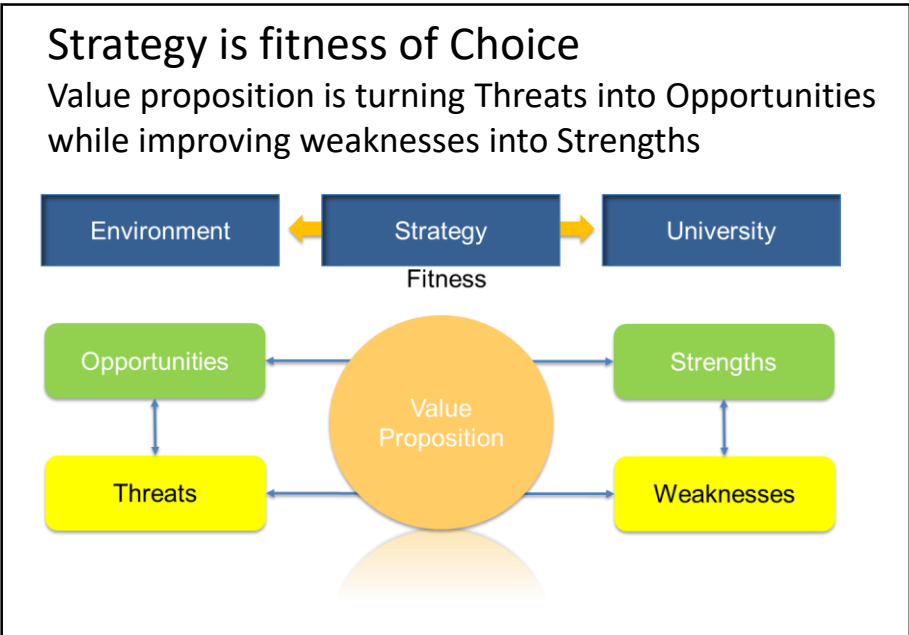
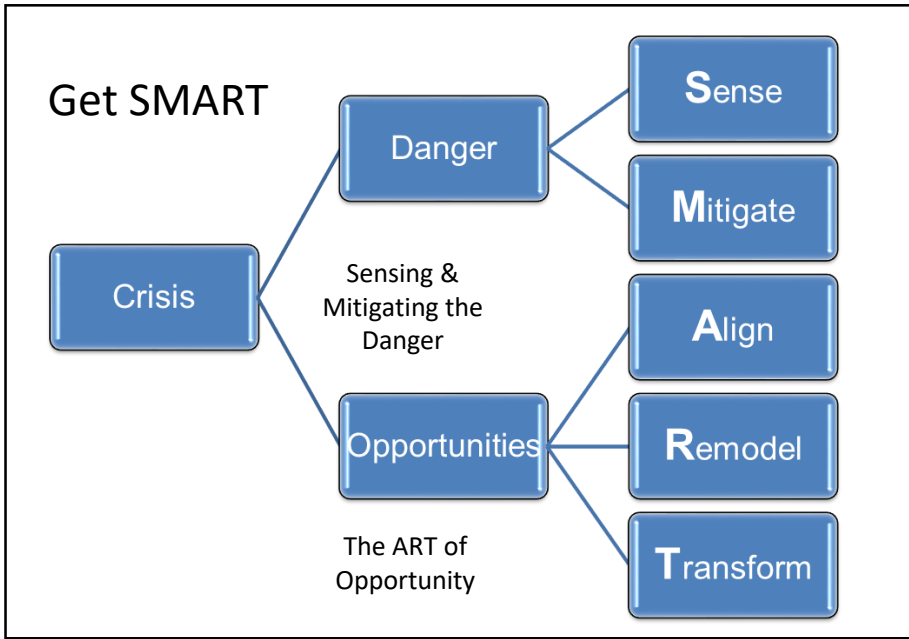
Future NUS Key Risks

Triangulation of key risks to risk themes and focus areas

Proposed



1. Black swan is a metaphor that describes an event that comes as a surprise, has a major effect, and is often inappropriately rationalized after the fact with the benefit of hindsight
 2. 'Black Elephant is "a cross between a 'black swan' and 'the elephant in the room', a problem that is known, yet not adequately addressed, and when it happens, has the potential of black-swan-like consequences



Coming Up:
Refreshed Risk Register for 2021 & Beyond

Assessment and management of Key Risks

Example



Assessment

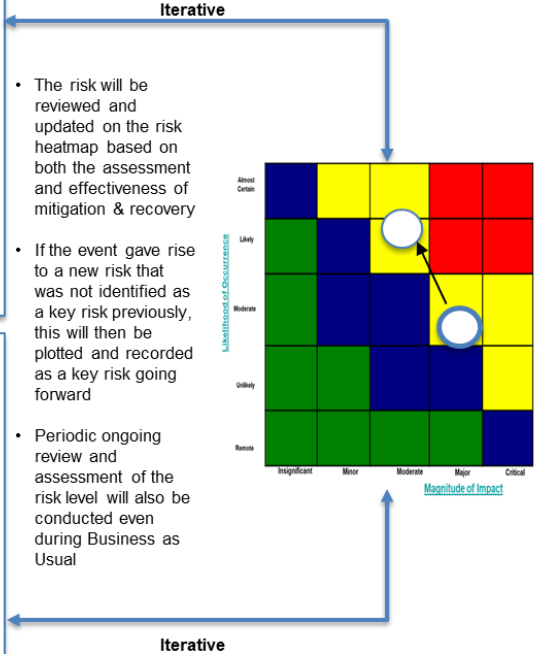
- Determine if event is isolated or systemic and whether it gives rise to a strategic or operational risk
- Identify key risk drivers / factors and assess consequential impact
- Perform network and trend analysis where applicable

Sexual Misconduct

Legend
— Likelihood (Blue)
— Impact (Red)

Mitigation & Recovery

- Collaborative and multi faceted approach with strong project governance working with key stakeholders to develop and implement mitigating and recovery measures
- Monitor and report effectiveness of mitigations measures
- Refine and update mitigating measures



#NUS Risk Community

Stakeholders

Bukit Timah Campus

Neo-classical garden charm



Duke-NUS Medical School

The future of medicine



Yale-NUS

A green space



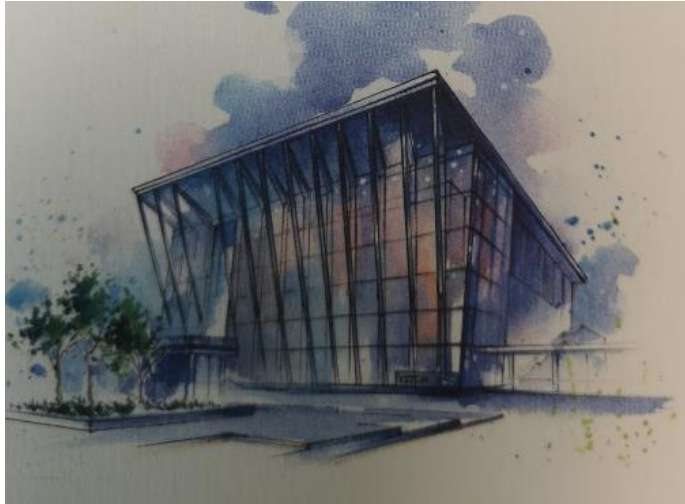
University Town

Our Community hangout



YST Conservatory of Music

Striking the right chord



SDE4

A modern living laboratory



University Hall

Where it all happens



#NUS Risk Community

Stakeholders

S9

Go with the FLOW



University Sports Centre

Keeping fit on campus



LKC Natural History Museum

A rock-solid landmark



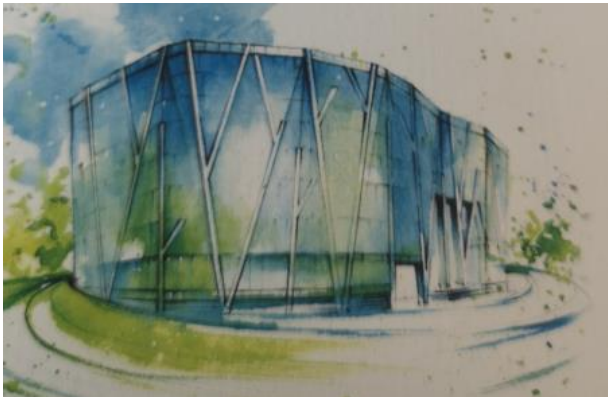
Centre for translational medicine

Nurturing doctors and nurses of tomorrow



Mochtar Riady Building

Standing tall



#NUS Risk Community

Stakeholders

Innovation 4.0

Home to NUS' Smart Nation research cluster



Thank you



The biggest risk is not taking any risk... In a world that changing really quickly, the only strategy that is guaranteed to fail is not taking risks.

— *Mark Zuckerberg* —

AZ QUOTES