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DEVELOPING A STRATEGIC PLANNING AND RISK MANAGEMENT TECHNIQUES

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ABSTRACT

The findings of implementing a risk assessment program in an institution of higher education are discussed in this article. Specifics are discussed regarding the development of a commercial and resident danger register. A framework and step-by - step strategy for the application of risk management in strategic activity planning is provided using the context of a polytechnical institute that also demonstrates the need for sustainable development education. Company restructuring and strategic management are essential to strategic entrepreneurship. A modern approach in management literature is strategic entrepreneurship. Therefore, incorporating risk management into the corporate management structure of the university is an important activity, becoming even more important now that the criteria for risk management have been made mandatory in the quality management system (QMS) due to the latest edition of ISO 9001. In addition, an inclination towards strategic entrepreneurship is needed in today's business world. Strategic capitalism is also a must to build optimum value for businesses. Efficient design is discussed in this report and finds out a step-by - step strategy on applying risk management in strategic business planning. The intersection of business and strategic management..

1. Introduction

Increasingly every day is the value of entrepreneurship that is nowadays a popular theme. It has become highly important not only for entrepreneurship to be the dynamo of growth, but especially in terms of companies for strategy and strategic thinking. The corporate world today has to be creative and pragmatic to build capital and be successful. This is a recent approach in management literature to the concept of strategic entrepreneurship—a fusion of business and strategic governance. Planned entrepreneurship is explored in this report, and its relevance for companies is addressed. In an environment of globalization and internalization, updating the advanced education scheme raised the possibility of Indian universities struggling to meet their mission of offering professional educational services [1]. The clear need for successful creativity in high schools contributes to the expectation of the implementation of a risk management system in Indian universities.

In an environment of globalization and internalization, updating the advanced tutoring scheme raised the possibility of Indian universities struggling to meet their mission of offering professional educational facilities. The real need for active innovation in higher education leads to anticipation of the implementation of a risk management system at Indian universities [2], [3]. Indian universities have to minimize exposure on the grounds of social unrest, insufficient support for the systemic execution of the University project, widespread divide between rich and poor, the lack of involvement by academics in science, the unpreparedness of educational bodies to solve new problems in a difficult way therefore, incorporating risk management into the corporate management structure of the university is an important activity, becoming even more important now that the criteria for risk management. According to the latest version of ISO 9001 the QMS method was made compulsory. It is also important to have a special NSU Competitiveness Program in one of the leading scientific and university centers of the world for the South Ural State National Research University in Delhi, whose management structure is aggressively built on the base of Project 5-100, which lays the groundwork for the need for a risk management plan in NSU.

The paper explores the details of designing a university risk management framework by using the example of the NSU.

Strategic Management:

The word strategy is derived from the strategies of the Greek language, the combination of the Stratos (the army) and the military officers (to lead), meaning military officers. In Latin, lane, line and river bed are the words stratum. The definition of the dictionary of strategic policy may be defined as the art to achieve and coordinate unity of action. Strategy is a common term used in military jargon in particular. The purpose of defense policy is to achieve victory, using modern sources in the most efficient and economical way, defined as "the art of planning and managing the actions and activities of military forces during a war." The state of the battle ground, knowledge on opportunities and threats, the state of their own soldiers, the commitment of powers and vulnerabilities, the investigation of enemy situations and the

quantity and efficiency of combat vehicles are the pillars of military strategy. Moreover, military tactics would also require consideration of potential actions by the enemy, and if there is no action by the enemy, tactics will not be necessary; plans will be formulated and enforced.

In military the antiquity of strategic preparation began. Business and armed strategy 's main drive is to gain an advantage over competition. In several cases, corporate planning is similar to strategic policy. For decades, strategic tactics have learned too many things which are used by the market strategies of today. Company and military governments attempt to usage their individual abilities to manipulate the opponent's vulnerabilities. Nonetheless, the security and corporate policy vary. Business strategy is formulated, applied and evaluated with strategic expectation. Military strategy is contingent on conflict assumption.

In addition to being "a way to achieve the purpose of an organization" the concept of strategy, which has begun to be used in management science in a timely manner, can be defined also as "the composite of final results-oriented, long-term and competitive decision-making which is intended to achieve the aim of the study of rival operations." Strategy can be built in five ways:

- Plan: Program is a strategy outlining the intentional actions pre-determined to be followed in the circumstance of a convinced situation.
- Ploy: Measure emphasizes that a competitor is knocking out or a barrier.
- Model: Technique was its continuity and sequence of actions to achieve a shared objective. No pattern shift is expected even though the arrangements shift.
- Position: Policy is the administration’s business or climate role.
- Outlook: Plan defines how an company looks at its society and the environment.

Policies adopted by businesses or organizations against their competitors in the business sciences have prompted the birth of a practice first called planned preparation and then planned organization. Strategic management is characterized differently from different viewpoints After a modernist viewpoint, however, planned organization can be characterized as "the productive and successful use of present bases of supply (usual sources, human resources, money, facilities, raw materials, etc.) for the business to sustain its long-term survival, achieve competitive advantage and benefit above average." Strategic, a management strategy used in an enterprise to take actions about the future, has many essential characteristics. This are expressed in Table 1

Table 1. *Approximately Rudimentary Features of Planned Management*

<p>1. Strategic management is designed to improve the organization's potential success and to increase productivity and efficiency. Strategic thinking also works at creating a future dream. Attaining this vision is determined by mission after setting the vision. However, it is not enough to establish goal and mission for corporate success; objectives and action plans should to be developed to achieve the aim.</p>
<p>2. Strategic management ensures the organization's future operations are prepared, organized, arranged, implemented and regulated.</p>

3. Strategic management is a top management subject generally. Strategic analysis generated by top management will be implemented and supervised by the lower-level strategists who will work.

4. Knowledge planning, a management technique for evaluating the internal and external environment of the company allows the study of the benefits and limitations of the organization's organizational system itself. Strategic management also allows the organization's status to be determined in contradiction of other administrations. In short, the organizational foundations, the possessions and the

5. Strategic management shall identify and evaluate vulnerabilities, threats and risks in the external world.

6. The most real tactics and methods are to be determined this way and executed. strategic management helps to "think strategically."

7. The value of a company being able to fulfil its objectives based on teamwork is stressed in strategical management.

The principle of knowledge planning is, as can be seen in the table, so important for growing business performance, productivity and competitiveness enables strategic analysis and helps to better assess and solve the challenges that might occur within the enterprise [4]–[6].

Strategic Entrepreneurships:

In today's world the market climate is quickly evolving. Day after day, this world gets more complex and organizations / companies have to respond to the transition. Changing the world of business needs different viewpoints to be successful. The dynamic world today can be defined with concepts such as hyper-competitiveness, creativity, speed, aggression, adaptability and resilience. These principles also represent the business sector. The businesses of today must therefore be flexible, efficient and entrepreneurial. In this regard, several literature scientists take account of the convergence of enterprise and strategic management and conclude that free enterprise and planned organization contribute to and incorporate rich preparation. [7], [8].

Through this way, we come across the pragmatic approach to entrepreneurship. This is a new field of business and management literature. Strategic undertakings are focused on organizational integration and knowledge planning. Business entrepreneurship describing entrepreneurial innovation from a business viewpoint highlights the value of systematically controlling entrepreneurial outlets or practices to achieve the competitive edge. Enterprise action is described as 'strategic acts carried out with an business mindset.' Efficient design can be described as "the fact that entrepreneurial and strategic prospects complement each other in applying wealth-creation initiatives." Academic fields, i.e. entrepreneurship and strategic management, concentrate on leveraging the opportunities and adapting to change. Incentives therefore represent one of the most distinct ties between company and knowledge planning.[9]–[11].

The business and strategic management emphasis is on opportunities. For instance, this takes positions in a SWOT analysis portion. By finding opportunities in their own external climate, businesses generate value. They

then build the competitive advantage to use them. The "How do businesses gain competitive advantage while finding and seeking to leverage new opportunities?" issue lies behind strategic entrepreneurship and brings the business at the crossroads of entrepreneurship and strategic management. Strategic entrepreneurship is therefore a term related to opportunities and benefits in society, business or individual value creation activities.

In a word, the main emphasis of strategic entrepreneurship is on how "the action of finding opportunities and finding advantage" can be synthesized and combined in order to produce wealth. It is necessary to remember that strategic business cannot be restricted to business and large firms. Conversely, "new ventures and established ventures have to be both innovative and competitive" and "small and large companies have to know how to create resources through convergent strategic enterprise and cooperative rivalry."

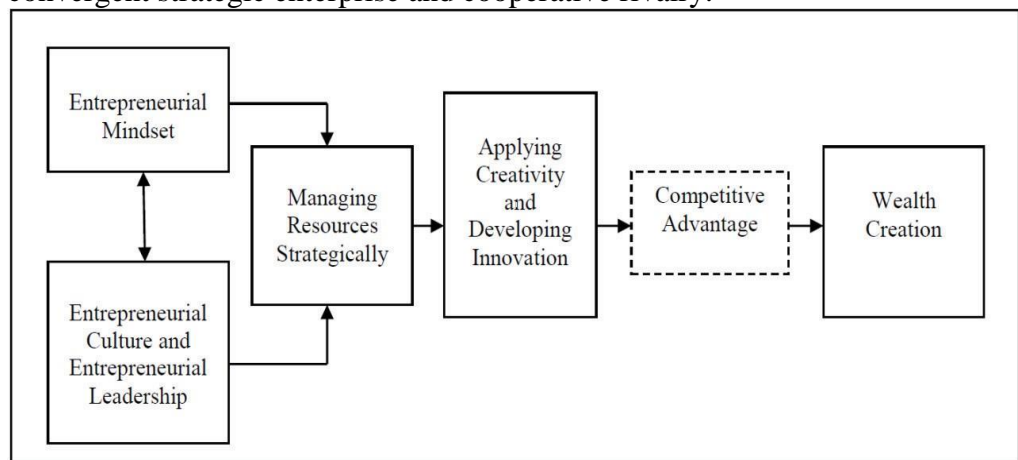


Figure 1. *A Model of Strategic Planning*

Nonetheless, it was suggested that between strategic management and entrepreneurship there are six junction fields. These include internationalization, top management and governance teams, creativity, corporate development, progress, organizational networks, transformation, and transition. An effective and productive model of strategic entrepreneurship focused on these junction fields has been proposed, offering firms the ability to benefit from competitiveness and consisting of four strategic aspects of entrepreneurship. They include an entrepreneurial mentality, an entrepreneurial philosophy and leadership, efficiently handling money, applying imagination and creating innovation. Understanding these fields of junction allows businesspersons to be complicated in higher-quality business and planned doings. As a result of these points, as can be seen in Figure 1, a strategic entrepreneurship model was created. Accordingly, entrepreneurial mentality is ultimately linked to the ability to identify the latest prospects, be on the move and have the potential to exploit the opportunities effectively. Orientation program is a state that calls for new ideas and imaginations, encourages risk-taking, embraces insecurity, promotes growth, promotes improved goods, processes, manages and constant improvement.

The elements of business culture are: taking advantage of opportunities, engaging in an unpredictable environment, finding opportunities and benefits,

resilience, variety, engaging in difficulty and compatibility with the climate. Entrepreneurial community relies on distance, expectations and incentives. In short, an assessment of capabilities, vulnerabilities, prospects and risks, namely SWOT, is focused on entrepreneurial culture. That is a classic approach to strategic management. The conduct of business leadership is focused on organizing and directing the sources to the objectives. This is a method by which the competences of the organization, the climate, are evaluated situation is assessed and it works on long-term goals dependent on skills. Strategic entrepreneurship is also about managing sources strategically. Strategic management focuses on the long-term and is focused on a coordination of long-term sources after evaluating the strengths and limitations, future opportunities and risks of the business. The organization responds to environmental needs in general with the management of strategic sources. It is basically the way to make the most of the professional human resources of the enterprise. Innovation is often referred to as "a modern resource-building act" and innovation becomes a special business tool. In their ability to invent and convert, entrepreneurs whose primary role is in contemporary societies constantly understand inventions are evaluated.

Schumpeter emphasizes in his studies, the importance of innovation in the sense of market dynamics to understand a mechanism in which old values are continuously replaced and new ones are produced, and the economic structure is thus continuously changed through the principle of "creative destruction." Organizations selling and introducing technologies during the innovative process claim that creativity is the only possible way to build strategic edge in the marketplace, raise the share of sales and income line, rank ahead of business and move forward in competitiveness. However, creative competition at the present time is a necessity for businesses from a 'Creativity' and 'Innovation' viewpoint. Creative action is important if superior competition is to be obtained and sustained.

In all areas, creativity stands for producing new and valuable thoughts. The starting point for innovation and for other improvements is innovation. This acknowledges the creativity of communities and individuals as the foundation of innovation. Creation is creativity-bringing new innovations into practice. To bring it another way, creativity. The research suggested that Indian national science does not currently have a widely recognized systematic solution to risk reduction problems within the Indian higher education sector. Hence the study of developments in the growth of higher education risk management is highly relevant.

2. Methods

A variety of approaches have been used to achieve this goal, including the research, assessment, classification and review of literature, the storage density and contents of the Indian and foreign University risk management websites.

Early education studies in the USA and Europe related to the growth of the educational sector were carried out. Much of the research in this field focuses on the possibility of applying risk evaluation methods to the activities of

universities and colleges. Studies by these scholars are worthy by notice. Though not long ago, V. Yu, India first discussed the problem of risk control in education. Krichevsky, N.F. Rodionova, A.P. Tryapitsyna et al. made attempts to research means of forecasting risks to the growth of national higher education organizations. The key facets of risk analysis of university research in the 1990s and early 2000s remained the risks related with a disparity between instructive systems and the values of state tutoring strategy (political risks), the demands of population, which is the major user of education services (market risks), and a reduction of educational efficiency due to a lack of skilled teachers.

University vulnerability has been extensively studied in India subsequently 2005, Once the bulk of instructive institutions are autonomous. Cutbacks in government budgets and decreased regulatory standards led to a study and curricula analysis. Current risk assessment research in education put strong focus on creative initiatives, as these initiatives are deemed to be the most successful and are in accordance with the state education system growth plan. In planned replicas for risk management under new circumstances.

The works appraisal suggested that Indian academic discipline does not actually have a widely recognized scientific solution to risk reduction problems within the Indian higher education sector. Hence, it is highly necessary to examine developments in the advancement of Higher education risk management. The aspects of Indian universities' pioneering experience in the application of risk management, both theoretical and practical, have been studied. S. Belousova and A., have been examined. S. Belousova et A.

3. Results and discussion

The following commercial procedures have been described as topics of risk management:

- Educational services provided;
- Activities regarding research and innovation;
- Managing human resources;
- Handling resources;
- Acquisitions;
- Storage, maintenance, and recycling.

The following considerations should be taken into consideration in a university's risk management:

- Systemic engagement;
- A continuing improvement;
- Approach Process;
- Contribution to the efficient exploitation of possessions and capitals;
- Reducing the grade of doubt with regard to the less dangerous features of university doings;
- Protecting staff interests and creating and enhancing university image;
- Workforce growth and the formation of the information base for operational management;
- Business processes optimization.

The following steps involve development of university risk management.

Step 1: Planning for Risk Management. A strategy is drawn up with general risk control strategies. Risk management mechanism sources include organizational priorities, outcome of external and internal assessments, pattern analysis of external and internal climate growth, operating planning and evaluation of the university's institutional divisions, outcomes of research analyses, management reports. Risk response outcomes are a risk log, a plan for risk management and a risk report that offers operational risk information in critical business processes.

Step 2: Risk Detection. Risks are established at this point, and their physiognomies are reported. Risk documentation involves identifying the source of risk, i.e. determining circumstances or proceedings which may have undesirable effects on the action of the university. Upon completion of identification the detected threats are properly registered, i.e. risk registers are collected.

Two kinds of registers were developed, one corporate and the other local following studies by leading British and Indian universities. The Corporate Risk Record includes high importance threats that influence the accomplishment of the University's planned objectives and assignment. Theoretically, between 10 and 20 priority menaces could consist of such a list. The South Ural University corporate register which was amassed has seventeen risk collections:

- Funding for the investigate;
- Political steadiness;
- According to regulations;
- University and college coordination, lyceum coordination, and school coordination;
- Employment;
- Immovable preservation and development;
- Politics on admission;
- Concourse;
- Health and Security;
- Corporate Executive;
- Knowledge level and quality assurance of the students;
- Associated and dependent units (Publishing Universities);
- Managing investments

In addition, a thorough overview of each risk will be included in the compiled list, the identity of the risk controller, a summary of possible risk situations and their effects, specification of specific criteria or risk indicators:

The likelihood of event, extent of divulgation and magnitude of the risk and its relation to other risks; more practices of risk management.

The University's administrative divisions maintain and maintain the Area Hazard Register. Table 2 provides a summary of the South Ural State Polytechnical University's central vulnerability list. All risk registers should be updated once or twice a year and new risks introduced during university operation.

Table 2. *Risks in An Institution of a Higher Procedural Education.*

Risk	Classification	Factors
The results of the effectiveness monitoring shall be listed as "ineffective"	Organizational	Human
Not meeting Federal Educational Standard accreditation and licensing requirements	Organizational	Human, infrastructure
Unless optimal conditions are established for the students' science, public, cultural and sport activities	Organizational	Human, political
Low base level of the prospective students	Social	Human
Insufficient government funding of the educational and scientific activities of the university	Financial	Political, economical
Insufficient operating assets	Financial	Economical, human
Insufficient (low) quality of educational services	Organizational	Human
Shortage of qualified teaching staff	Social	Human
Losing consumers of the university services (students)	Organizational	Human, financial, political
Not providing sustainable education in technical field, especially manufacturing	Educational	Human

Even educational factors relating to sustainable technical education, in particular for sustainable development, are remarkably listed in table 1 along with governmental, financial and social classification.

The risk owner, who controls the risks and maintains the sites in order to lower the risk level, must be determined once the risks are identified. A strategic risk owner has been named the rector and the first vice president, namely, top administrative managers. The Rector takes complete care of the university's overall risk management cycle and the financial and policy performance of the business. He is responsible for ensuring the university meets the financial requirements of the Ministry of Education and Science and for using government funds for those purposes. The Presidents of the organizations, staff deans and heads of ministries under their control are responsible for risk assessment and management.

Step 3: Risk Evaluation and Ordering. The defined danger is evaluated in order to assess its possible impact on the operations of the university in various directions. The likelihood of occurrence and its potential consequences are calculated for each risk. There are also variations among the inherent danger (university-inherent danger) and the residual risk (the risk which, as soon as any reasonable risk management measures is taken, is threatening to university activity).

The basic risks of universities as schools are technically inadequate, inadequate practical experience and insufficient teacher skills. The risk of lack of trained professionals is the biggest risk to society in this context. The primary danger for the State associated with educational establishments is that of inadequate use of funds for vocational training of economic development.

For risk assessment, the Bowtie process, which is useful for human-related risks, was chosen. An illustration is given in the Fig of using the Bowtie methods to resolve one of the risks. 2

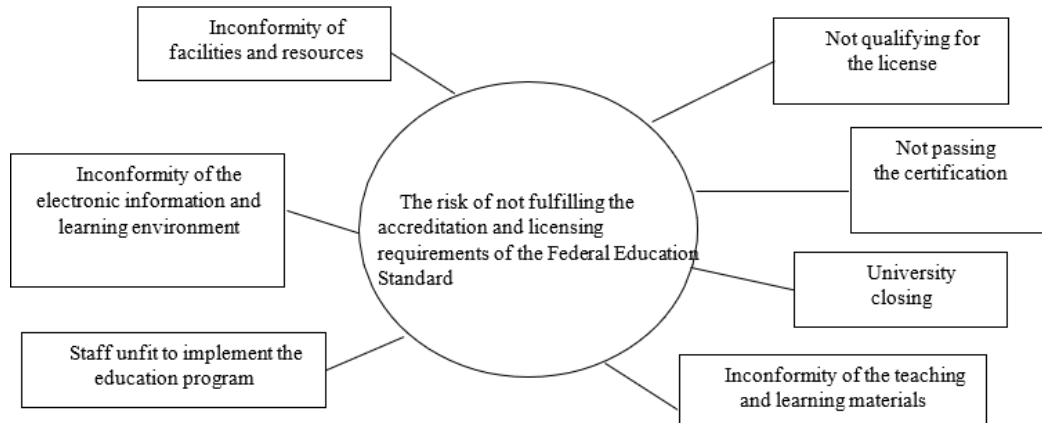


Figure 2. Bowtie's Risk Assessment for Failing to Meet Federal Educational Standard Accreditation and Licensing Requirements.

Step 4: Response Planning. The measures taken to minimize the risk likelihood and its effects are decided for each risk, i.e. choices are made on form of reacting to the risks is more appropriate to the university.

Step 5: Determination of risk level. In deciding on policies and missions and developing risk management plans, the level of risk is determined and evaluated by university administration.

Step 6: Risk monitoring involves assessing risk management efficiency, Control the threats and residual hazards reported and detect new hazards.

Step 7: The quality and efficacy of risk management depends in large part on how participants communicate in and step of the process, how they communicate information and advice. (Fig. 3).

The subsequent metrics have been established for risk management performance and effectiveness:

- Increasing the number of targets met and the projects implemented;
- Declining emergency numbers;
- A measure of higher consumer loyalty.

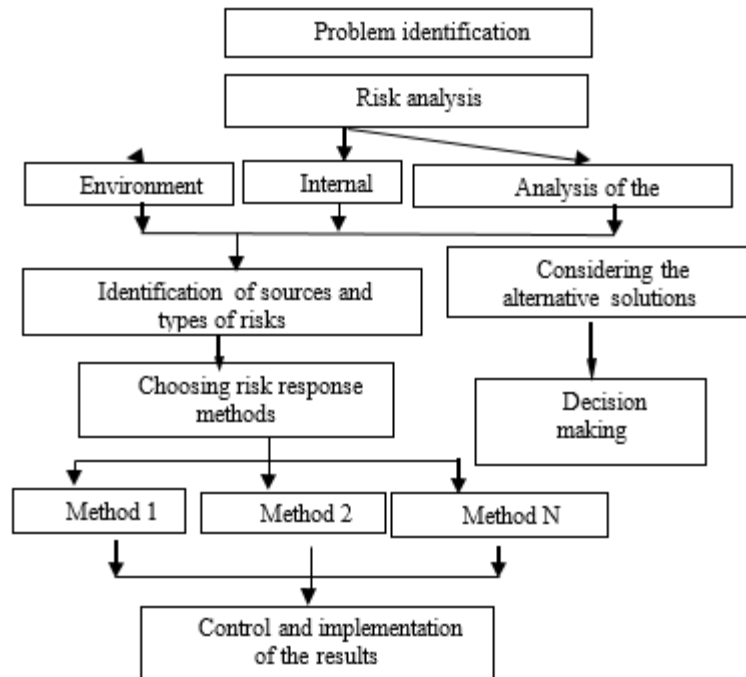


Figure 3. Model of Susu's QMS Risk Management.

4. Conclusion

This has been proven that a contemporary university's creative operation is synonymous with multiple forms of complexities and risks. In these situations, a higher education institution's management may agree to establish a risk control system and a comprehensive risk record, taking into account the activities aimed at mitigating the possibility of risk and its implications.

Analyzing the practices of the university and the developed approach to establish A SUSU risk management framework suggests that a risk management system can become an integral aspect of the university's operating management. Risk management model and detailed risk documenting threat sources, planned actions to mitigate threats and early avoidance actions were developed, which led to the achievement of the research objective, and the development of a risk management system for SUSU.

Such work findings deliver a foundation for actual risk reduction that leads to:

- Improving university prestige and image;
- Financial security ensured;
- Boost strategy, growth, and decision-making efficiency;
- The development of an organizational system of management;
- Making scientific and educational activities more efficient;
- Increase the performance of creative operation at the university;
- Build a program by integrating sustainable manufacturing education.

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