

2023 PNCC MANAGEMENT RISKS

DESCRIPTION OF RISK	SOURCE / CAUSE	CONSEQUENCE OR IMPACT TO THE INTENDED MANAGEMENT SYSTEM OUTCOMES	RISK RATING (Consequence x Likelihood)	CURRENT CONTROL / EXISTING SITUATION	RESPONSIBLE OFFICE	ACTION PLAN
OFFICE OF THE PRESIDENT						
Continuity of Business of Plan	Change in leadership and policy making bodies	New directives, no action on existing plans	Moderate	Implement GCG directive	Office of the President	Taking risk in order to pursue an opportunity
		Loss of potential income, loss business opportunity		Absorb the risk		
Adjustment / compliance with policies	New legislation	Inability to comply in a timely manner, fines and penalties for non-compliances	Moderate	Competent Legal Officer,	Concerned Department / Department Head	Retaining risk by informed decision, Convene ManCom, issue directive
Good relation with Tollway Investors	Joint Venture Agreement (Tollways)	Commitment to tollway project	Moderate	Due diligence on prospective partner / Investor Selection and Evaluation Procedure	Legal Department / TWG	Taking risk in order to pursue an opportunity
Good relation with regulatory agencies	Submission of Contracts (OP/TRB)	Timely approval of contracts	Low	Competent TWG members, Full support of the Board	Legal Department / TWG	Building Partnership Directive Memo
Bad relation with regulatory agencies	Submission of Contracts (OP/TRB)	Denial of contract	Moderate	Absorb the risk	Legal Department / TWG	Taking risk in order to pursue an opportunity Improve relation with regulatory agencies
Bad media views on PNCC	News article, media reviews	Investors veer away in doing business with the company	Moderate	Competent Corporate Information Officer (MIS)	MIS	Eliminating the risk source Convene ManCom, issue directive
TREASURY DEPARTMENT						
Defalcation and shortages without insurance and bonds	Loose observation of check and balance	Loss of money without coverage / insurance	High	Updated insurance & fidelity bond Observe check & balance	Treasury Department	Avoiding risk
						Continuance of fidelity bond
Decrease earnings from investment or loss from investment due to low interest rates negotiated	Disregard of economic factors and feedback from financial managers	Opportunity loss due to error in business decision	Moderate	Constant monitoring and data analysis of market changes	Treasury Department	Taking risk
Hampering of daily operations	Contingency plan for alternates not in place	Possible complaints of service undelivered	High	Implement job rotation for familiarization of each functions	Treasury Department	Changing likelihood and consequences

DESCRIPTION OF RISK	SOURCE / CAUSE	CONSEQUENCE OR IMPACT TO THE INTENDED MANAGEMENT SYSTEM OUTCOMES	RISK RATING (Consequence x Likelihood)	CURRENT CONTROL / EXISTING SITUATION	RESPONSIBLE OFFICE	ACTION PLAN
Treasury						
Petty Cash and Revolving Fund Lost or irregular receipts & unclear nature of the expense	<ul style="list-style-type: none"> Misinformation on the legitimacy / acceptability of receipts Non-monitoring of cash advances Non-observation of check and balance 	<ul style="list-style-type: none"> Regulatory criticism (COAAOM) Delay in replenishments / reimbursement will defeat expediency in the release of funds 	High	<ul style="list-style-type: none"> Strict requirement of acceptable OR Observe notice of outstanding CA in the CA slip Checking date of turnover of cash against the last transaction date of the OR presented Regular (at most weekly) cash count of fund & checking of cash book 	Treasury Department	Avoiding risk through religious implementation of internal controls
Overlapping cash advances						
Overdue surrender of excess cash advance						
Collections: Delay in depositing collection	Oversight – none or incomplete information received for the collection	<ul style="list-style-type: none"> No outright recognition of assets as Cash in Bank Differences in the details of collection against the accounting records 	High	<ul style="list-style-type: none"> Reviews of dates reflected in the OR against the deposit slip Requirement of supplemental documents such as billing statements for validation & clarity Verbal & Non-verbal reminder of collection dates 	Treasury Department	Avoiding risk through religious implementation of internal controls
Non-issuance / unclear details of the OR						
Time Deposits: No disposition of maturing placements	<ul style="list-style-type: none"> Limitation of offered rates Monitoring & coordination with depository bank not in place The instrument & the entries is not given importance Accuracy of details not checked 	<ul style="list-style-type: none"> Earnings from interest income not maximized A possible loss of earning from a higher rate for the skipped days Proof of investment is doubtful in case of claim Putting the company in a disadvantageous position for the inaccuracy 	High	<ul style="list-style-type: none"> Comparing rates with other depository bank & hagglng for above board rates A week before monitoring of would be maturities Securing immediately passbook/certificate 2 after every placement / renewal Review of amount in passbook / certificates with manual computation 	Treasury Department	Avoiding risk through religious implementation of internal controls
No passbook/ certificates as proof of placement						
Incomplete TD document (such as No entry in the passbook/certificates for rollovers, inconsistency / incomplete details of the TD instruction as to principal, term & rate						
Overdraft	<ul style="list-style-type: none"> Certifying funds from inaccurate balance Delays unjustified 	<ul style="list-style-type: none"> Putting the financial capability of company under doubt 	Extreme	<ul style="list-style-type: none"> Monitoring of sufficiency of balances thru online Observe the less than 8hrs turn- around-time of Strict checking of details Awareness of the Disbursing Clerk of his responsibility of check releasing & OR submission 	Treasury Department	Avoiding risk
Complaints for possible delays in check processing						
Disbursements: Inconsistency of check details	<ul style="list-style-type: none"> No review of details 	<ul style="list-style-type: none"> Client's complaint due to denied check transaction Error results to rework and delays Absence of proof of purchase would result to regulatory criticism 				

Sales Invoices / Official Receipts no required from Supplier	• Leniency due to familiarity to Supplier representative			• Monitoring thru Treasury's bank reconciliation of outstanding checks		
Releasing check to unauthorized person				• Submission of Bank Advice for confirmation of daily disbursements		
Not monitored outstanding check of 6 months	• Reporting and monitoring not implemented			• Latest board approved authority on file		
Deviation from signing authority	• No updates of signing authority	Proper level of authority not informed		• Update of Bank Records		

LEGAL DEPARTMENT

Contract Review	Novelty or complexity of the Legal Question and Workload of OGCC	Delay in the formulation or implementation of policy	Moderate	Timeliness to follow-up	Legal Department	Eliminate and avoid the risk source by: <ul style="list-style-type: none"> • Institutionalize regular face to face meeting • Improve relationship • Identify the area where PNCC to be able to provide assistance in facilitating the requested opinion
Changes in the policy and implementation of policies	Changes in the policies of the government and landmark decisions of the Supreme Court	Changes in the policy and implementation of policies	Moderate	Monitoring and updates of current policies and Supreme Court cases	Legal Department	Eliminate and avoid the risk source by: <ul style="list-style-type: none"> • Institutionalize regular face to face meeting • Improve relationship • Identify the area where PNCC can be able to provide assistance in facilitating the requested opinion
Delay in the rendering legal action and opinion	• Novelty or complexity of the Legal Question and Workload of OGCC	Delay in the formulation or implementation of policy	Moderate	Timeliness to follow-up	Legal Department	Eliminate and avoid the risk source by: <ul style="list-style-type: none"> • Institutionalize regular face to face meeting • Improve relationship • Identify the are where PNCC to be able to provide assistance in facilitation of any opinion requested
Delay in filling in government agency required compliance Filing of penalties, motion, appeal or manifestation, labor and management disputes complaint, claims	<ul style="list-style-type: none"> • Novelty or complexity of Legal Question and Workload of GOCC • Excessive workload • Inconsistent policies • Lack of resource/budget constraints/lack of staff member 	<ul style="list-style-type: none"> • Delay in the formulation or implementation of policy • Litigations • Loss of credibility / lost of trust • Inconsistencies • Financial cost 	Moderate	Monitoring and updates of current policies and Supreme Court cases	Legal Department	Eliminate the risk source by: <ul style="list-style-type: none"> • Institutionalize regular face to face meeting • Improve relationship Identify the area where PNCC to be able to provide assistance in facilitation of any opinion requested

	<ul style="list-style-type: none"> Lack of awareness Lack of planning Service disruption 					
CONTROLLERSHIP DEPARTMENT						
Lack of literacy in computer software application	Failure to adapt to IT technology / new business tools / application	Not up-to-date information / not readily available when needed	Moderate	Use of legacy system Data disintegration	Controllership Department	Eliminate risk source by training employees to new business tools / application
				Data storage on various file types and media Required consolidation to generate needed reports		Take risk to pursue an opportunity by acquiring appropriate accounting software
Financial Data Security	Lack of appropriate data backup and recovery system	<ul style="list-style-type: none"> Loss of data integrity Unsecured storage of backup media 	Low	<ul style="list-style-type: none"> Daily backup of data files to media Storage media housed in a fire proof cabinet with lock and key 		Eliminate risk source by implementing a data back up and recovery system
Timeliness of bank reconciliation	Booking / recording of bank transaction not up-to-date	<ul style="list-style-type: none"> Information not real time; lessen the purpose of bank reconciliation 	Moderate	Close monitoring on activities involved on booking / recording of bank transactions		Eliminate risk source by improving the existing processes
Timeliness of Financial Reports		Imposition of fines and penalties for late submission of reports	Low	Close monitoring of regulatory due dates		Eliminate risk by close monitoring of regulatory requirements
Adjustment / compliance with policies	New legislation	Inability to comply in a timely manner, fines and penalties for non compliance	Low	Close monitoring on activities involved on reportorial requirements based on new legislations		Eliminate risk source by close monitoring of new legislations
Non-compliance with legislation / regulatory guidance	<ul style="list-style-type: none"> Legislation / regulatory guidance Lack of awareness Lack of planning Lack of resource/Budget constraints Excessive workload Inconsistent policies Loss of staff members Lack of specialist knowledge (Planning) 	<ul style="list-style-type: none"> Litigation Loss of credibility 	Moderate	<ul style="list-style-type: none"> Professional awareness Training CPD Training Resources Use of external Counsel Officials' Indemnity Insurance in place 		<p>Eliminate risk source by keeping abreast of statutory and regulatory reportorial requirements</p> <p>Close coordination with Compliance Officer</p>
MANAGEMENT INFORMATION SYSTEM DEPARTMENT						
Obsolescence of existing hardware	New technology in market	Hardware obsolescence	Moderate	Direct coordination with users to evaluate their requirement	MIS Department	Take risk to pursue an opportunity by acquiring new technology in replacement of obsolete hardware
Obsolescence of existing application software	New version of application software in market	Use of application software with less features as updates are no longer available online	Moderate	Direct coordination with users to evaluate their requirement Evaluation of enabling technology in replacement of obsolete	MIS Department	Take risk to pursue an opportunity by acquiring new version of the application software in replacement of outdated software

Use of unlicensed application software	Installation and usage of unlicensed / pirated application software	Litigation, imposition of fines and penalties	Low	Guidelines in Software Installation	MIS Department	Take a risk to pursue an opportunity by acquiring licensed application software
Outage or disruption of internet connection	Connection / signal issue of (ISP)	Disrupted operation, inefficient web / transactions	Low	Direct coordination with ISP	MIS Department	Eliminating risk source by evaluating performance of ISP by benchmarking and consider subscription of standby ISP
System hacking	Unauthorized access to system	Loss of integrity of data Loss of confidentiality, integrity, unavailability of information (company website)	Low	Maximize use of Firewall	MIS Department	Avoid risk by maximizing the use of Firewall and Anti-Virus Implement ISSP (Information Security System Planning including hardware and software acquisition and installation)
Hardware and software failure	Power loss or data disruption, presence of malicious software / virus infection	• Loss of integrity of data (operation)	Low	MIS Guidelines	MIS Department	Mitigate the effect of risk by periodic conduct of preventive maintenance (data back-up, maintain service units, keep abreast of latest technology in market and evaluate if needed)

HUMAN RESOURCES DEPARTMENT

<ul style="list-style-type: none"> • No qualified applicant for certain position • No applicants • Disinterested applicants when invited for examination and interview 	<ul style="list-style-type: none"> • High demand of certain position internationally • Not competitive compensation and benefit package • Perception of company reputation or stability • Emergence of virtual job opportunities 	<ul style="list-style-type: none"> • Delay in rendering services needed • Cannot meet the requirement of stakeholders • Increase in recruitment cost 	Moderate	<ul style="list-style-type: none"> • Posting on online platforms • Recommendations from previous and current employees • Flexible evaluation of qualification to encourage more applicants • Offer more competitive compensation and benefit package 	HR Department	<p>Take the risk to pursue an opportunity by intensifying the recruitment process</p> <p>Share the risk with concerned Department Head</p>
Qualified but did not deliver the required output/services (newly-hired employees)	<ul style="list-style-type: none"> • Qualified but did not deliver the required output / services 	<ul style="list-style-type: none"> • Increase workload of other employees due to his/her inefficiency • Possible delay in delivering department outputs / services • Demoralization of existing employees 	Low	<ul style="list-style-type: none"> • Transfer risk to Department Heads for performance evaluation during the probationary period 	HR Department – Personnel Services	Share the risk with the concerned Department through performance evaluation during the probationary period
Qualified but did not deliver the required output/services (regular employees)	<ul style="list-style-type: none"> • Character flaws and work attitude 	<ul style="list-style-type: none"> • Increase workload of other employees due to his/her inefficiency • Possible delay in delivering department outputs/services • Demoralization of existing employees 	Moderate	<ul style="list-style-type: none"> • Share risk to Department Heads for performance evaluation (PAR), CCED 	HR Department	Share the risk with the concerned Department through annual performance evaluation

Deterioration of records	<ul style="list-style-type: none"> Age and environmental factors No manpower and resources for the records inventory 	<ul style="list-style-type: none"> Inaccessible records Unusable or unreadable records Difficulty in record safekeeping 	Moderate	<ul style="list-style-type: none"> Periodic checking of records condition, proper storage of documents 	HR Department – Personnel Services	Upgrading storage facilities and bins Share the risk to MMD
GENERAL SERVICE SECTION						
Physical damage to property	<ul style="list-style-type: none"> Furniture breaks Paint gets scratched Exteriors wear down overtime 	<ul style="list-style-type: none"> Investment on General liability insurance 	Moderate	<ul style="list-style-type: none"> Mitigate the risk by periodic inspection of property, keeping of records for comparison to whether high risk areas are worsening over time or in case needed for insurance claim Transfer risk to third party (insurer) 	HR Department – General Services	Sharing risk by evaluation of property necessary for General Insurance Liability
Manpower adequacy	Lack of manpower to direct work	<ul style="list-style-type: none"> Unaccomplished planned / work task Nonconformities to processes 	Moderate	Assignment of additional tasks to incumbent manpower	HR Department – General Services	Eliminate the risk source by full utilization of incumbent manpower
Resources adequacy	Unavailable of required materials in the proper time	<ul style="list-style-type: none"> Inability to respond to emergency repairs Disruption of operation 	Moderate	Close coordination with MMD for immediate acquisition of required materials	HR Department – General Services	
Mistakes in workmanship / faulty workmanship	<ul style="list-style-type: none"> Non-utilization of skilled building maintenance staff Use of substandard materials 	<ul style="list-style-type: none"> Increased operational cost Rework of job orders 	Moderate	Quality inspection on job orders	HR Department – General Services	Eliminating the risk source by mitigating the possible effects by improving the future job orders
Nonconforming deliveries from external provider	<ul style="list-style-type: none"> Miscommunication Error on part of supplier 	Disruption of operation due to resources inadequacy	Moderate	Strict implementation of Purchasing Procedure and Supplies Control Procedure	HR Department – General Services	Avoid the risk by blacklisting of nonconforming external provider
Use of equipment not maximize	<ul style="list-style-type: none"> Lack of preventive maintenance Improper use of equipment 	<ul style="list-style-type: none"> Early retirement of equipment Equipment investment 	Moderate	Strict implementation of Equipment Control Procedure	HR Department – General Services	Eliminate the risk source by improving the existing procedure
REALTY DEPARTMENT						
Lessee tends to depart from the stipulations of the lease contract (i.e. illegal / unauthorized construction on the leased premises, subleasing to other parties, etc.)	Deviation of lessee from contract provisions	Legal issues	Moderate	Conduct periodic monitoring of tenant's / lessee's adherence with the lease contract in coordination with Security Officer / Property Administration Procedure	Realty Department	Sharing the risk with Legal Department for appropriate legal action
Pretermination of contract of lease by the lessee	Market condition / bankruptcy of lessee	Budgeted revenue not realized	Moderate	Invoke the provision of Contract	Realty Department	Take the risk to pursue an opportunity to find another lessee
Property title not yet transferred to PNCC's name	Incomplete transfer documents	<ul style="list-style-type: none"> Unable to sell the property Questionable Proof of Ownership 	Moderate	Complete documentary requirements needed for transfer of the title	Realty Department	Sharing the risk with Legal Department on Actions to be undertaken to resolve legal issues of the subject property
TECHNICAL WORKING GROUP FOR TOLLWAY DEVELOPMENT PROJECT						
Failed tollway project due to new administration	<ul style="list-style-type: none"> New administration with different development directions Change in leadership in the government agencies related to the project 	<ul style="list-style-type: none"> Loss of potential income Loss business opportunity 	Moderate	Due diligence on selection and evaluation of investor and project proposal Submission of the proposed project to the	TWG	Absorb the risk Re-submit the proposed tollway project

				current administration for its approval		
Delayed tollway operation	<p>Delayed in construction and implementation due to:</p> <ul style="list-style-type: none"> • Competency of contractors • Financial capacity of investor / contractor • Difficulty in the right of way acquisition • Viability of feasibility study and economic analysis • Revisions and modification on design and specifications • Rework due to errors and quality control during implementation and construction • Delayed procurement of equipment and materials • Delayed payment of contractors, subcontractors, suppliers, equipment, lessor, etc. • Unforeseen utilities affected during construction 	Expected start of revenue collection will be hampered / delayed (loss revenue)	Moderate	<p>Approved procedure on selection of prospective investor</p> <ul style="list-style-type: none"> • Due diligence on prospective investor • Thorough evaluation /selection of the right investor • Submission of investor of accomplishment report at agreed timing 	TWG	Absorb the risk
SECURITY OFFICE						
Illegal settlers / squatters and unauthorized occupants	Lapses in security measures Lack of security personnel	Tenuous legal actions against illegal settlers and unauthorized occupants	Moderate	<p>Strict implementation of security measures (fencing, periodic and random inspection)</p> <p>Deployment of additional security personnel</p>	Security Officer	Taking risk to pursue an opportunity
Unaccountable visitors	Lapses in security measures Lack of security personnel	Criminality (robbery, burglary, pilferage, internal theft, alcohol and drug abuse)	Moderate	<p>Strict implementation of security measures</p> <p>Deployment of additional security personnel</p>		<p>Enhanced security measures (fencing, security barrier) including budget provision</p> <p>Need of additional security personnel</p>
Office theft – Employee personal effects	Unattended personal belongings / employee negligence	Stolen personal effects	Low	<ul style="list-style-type: none"> • Strict implementation of security measures • Security measures awareness • CCED 		<p>Taking risk to pursue an opportunity to enhanced security measures, Employees' workplace</p> <p>Security awareness training</p>
Office theft – Company property	Lapses in security measures	Stolen company property	Low	<ul style="list-style-type: none"> • Strict implementation of security measures • Security measures awareness • CCED 		Taking risk to pursue an opportunity

Mobile Device security	Use of employee's personal devices in the office	<ul style="list-style-type: none"> • Additional expenses on electricity • Allowing the use of personal devices in the office 	Low	<ul style="list-style-type: none"> • Strict implementation of security measures • Security measures awareness 		Enhance security measures, Employees' workplace security awareness training
Damage to property and loss of lives	Location (Philippines is located along the Ring of Fire)	<ul style="list-style-type: none"> • Huge capital requirements for rehabilitation • Access to properties is impeded 	Low	<ul style="list-style-type: none"> • Procedure for contacting local police and fire departments • Assessment of damage taken to properties for documentation and requisition of requirements to rehabilitate security devices and equipment 		Taking risk to pursue an opportunity with concerned agencies
	Terrorism / civil disturbance (sabotage, labor violence and bomb threats)	<ul style="list-style-type: none"> • Losses in investment • Suspension of work resulting to delay in rendering services 	Moderate			Constant liaisoning with concerned agencies
SAFETY, HEALTH AND ENVIRONMENT						
Work related accident and sickness	Inadequate implementation of safety compliance	<ul style="list-style-type: none"> • Disruption of operation • Bad company reputation • Hiring of personnel due to death or permanent disability of incumbent personnel 	Moderate	Information dissemination on SHE	Safety Officer	Avoid the risk by strict implementation and compliance with the guidelines on Safety, Health and Environment
Increased severity of extreme weather events such as typhoon and floods	Effects of Climate changer	<ul style="list-style-type: none"> • Reduced revenue from toll operation • Reduced revenue and higher costs from negative impacts on workforce (e.g. health, safety, absenteeism) • Early retirement of existing assets (e.g. damage to property and assets in "high risk locations") • Increase insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations • Increased capital costs (e.g. damage to facilities) 	Moderate	Vigilant on present weather condition and prepare measures to undertake in case of occurrence of risk		Taking risk in order to pursue an opportunity by allocating budget for Calamity Preparedness Measures to mitigate effects of physical risks.
MMD						
Untimely delivery or non-delivery of requested item	Item requisitioned generally generic or non-specific	<ul style="list-style-type: none"> • Most likely mismatched items/no quality items selected • Non-achievement of target to deliver service 	Low	Direct coordination with end-user and supplier	MMD Department	Avoiding risk by requesting sample of specific requested item from the end user
	Items rarely available in the market due to obsolescence of items		Low	Direct coordination with end-user and supplier	MMD Department	Absorb risk to pursue an opportunity by preparing an observation report for end-user disposition
No prospective bidders for required goods/services	No interest bidder for the requested goods/services	Not meeting the deadline to deliver the goods / services that may affect other process/es	Low		MMD Department	<ul style="list-style-type: none"> • Conduct review of the terms, conditions, specification and retaining risk cost estimates

						<ul style="list-style-type: none"> Adjust the Approved Budget for the Contract (ABC) if necessary
Failure of one or both parties to perform what is incumbent upon them	Breach of Contract	Financial issues or project is superseded by events, natural or otherwise	Moderate	Transfer the risk to third party (for legal action)	MMD Department	Sharing risk with Legal team thru coordination meeting
Unwillingness of the contractor / contracted party to sign the contract	Unwillingness of the contractor / contracted party to sign the contract due to: <ul style="list-style-type: none"> Sudden increase on price of materials needed to perform the engagement Unsecured necessary permits required for the project execution 	Delay in the expected project which may affect other process/processes	Moderate	Term of Reference (TOR) Procurement Procedure	MMD Department	Avoiding risk thru : <ul style="list-style-type: none"> Coordination meeting with the supplier/contractor If feasible to continue the contract, renegotiate or cancel the contract if permissible then re-bid Proceed after ironing out the differences
Regulatory Policies that may affect project implementation	New local or National Policies	Delay in project implementation which may affect other processes	Low	Direct coordination with local and national regulatory agencies	MMD Department	Retaining risk by implementing new policies/regulations whenever applicable
Mismatched list of assets for disposal vis-à-vis physical inventory	<ul style="list-style-type: none"> Transfer of assets to other location not properly documented Assets not properly identified or labelled 	Incomplete list of assets for disposal (bidding), loss of potential income	Moderate	Asset Disposal Procedure, Guidelines in storage of Inventory Items	MMD Department	Avoiding risk by re-inventory of Assets for Disposal, proper identification and labelling and provide designated area for storage
Exposure to hazardous/dangerous equipment/other materials	Not enough knowledge in proper disposal of hazardous materials	Fines and penalties imposed by regulatory agencies, health and safety issues	Moderate	SHE Manual	MMD Department	Sharing the risk by: <ul style="list-style-type: none"> Coordinating with Safety Officer for proper disposal procedure Supervise actual disposal

*Approved during ISO QMS Planning on March 30, 2023

2023 PNCC MANAGEMENT OPPORTUNITIES

DESCRIPTION OF OPPORTUNITY	SOURCE / CAUSE	CONSEQUENCE OR IMPACT TO THE INTENDED MANAGEMENT SYSTEM OUTCOMES	OPPORTUNITY RATING (Consequence x Likelihood)	CURRENT CONTROL / EXISTING SITUATION	RESPONSIBLE OFFICE	ACTION PLAN
Office of the President						
Good relation with Tollway Investors	Joint Venture Agreement (Tollways)	New project, increase job opportunities, additional income	Moderate	Due diligence on prospective partner / Investor Selection and Evaluation Procedure	Legal Department / TWG	Priority Action project to be pursued
Good relation with regulatory agencies	Submission of Contracts (OP/TRB)	Timely approval of contracts	Low	Competent TWG members, Full support of the Board	Legal Department / TWG	Building Partnership Directive Memo
Controllership						
Accounting automation	Lack of appropriate accounting software	Not-up-to-date information / not readily available when needed	Moderate	Data stored in various file types and media Required consolidation to generate needed reports	Controllership Department	Acquire appropriate accounting software
MIS Department						
Obsolescence of existing hardware	New technology in market	Purchase of up-to-date hardware	Moderate	Evaluation of enabling technology in replacement of obsolete	MIS Department	Use the new technology
Obsolescence of existing application software	Installation and usage of unlicensed / pirated application software	Use of application software with less features as updates are no longer available online	Low	Evaluation of enabling technology in replacement of obsolete	MIS Department	Use the new technology by purchasing licensed application software
Use of unlicensed application software	Installation and usage of unlicensed / pirated application software	Legal compliance, maximize the use of software with full features	Low	Guidelines in Software Installation	MIS Department	Use the new technology by purchasing licensed application software
Outage or disruption of internet connection	Connection / signal issue of (ISP)	Disrupted operation, inefficient web / transactions	Low	New ISP contract	MIS Department	Eliminating risk source by evaluating performance of ISP by benchmarking and consider subscription of standby ISP
System hacking	Unauthorized access to system	Loss of integrity of data, Loss of confidentiality, integrity, unavailability of information (company website)	Low	Maximize use of Firewall and antivirus	MIS Department	Avoid risk by maximizing the use of Firewall and Anti-Virus