

# BSBI Gazette

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## Editorial



### Professor Dr Kyriakos Kouveliotis

Provost & Chief Academic Officer,  
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For this week's Editorial, I'm sharing a little something from William Shakespeare:

#### Sonnet 18

Shall I compare thee to a summer's day?

Thou art more lovely and more temperate:

Rough winds do shake the darling buds of  
May,

And summer's lease hath all too short a date;  
Sometime too hot the eye of heaven shines,

And often is his gold complexion dimm'd;

And every fair from fair sometime declines,

By chance or nature's changing course  
untrimm'd;

But thy eternal summer shall not fade,

Nor lose possession of that fair thou ow'st;

Nor shall death brag thou wander'st in his  
shade,

When in eternal lines to time thou grow'st:

So long as men can breathe or eyes can see,

So long lives this, and this gives life to thee.

## Photo of the Week



## Inspirational Quotes

Nothing will work unless you do.  
— **Maya Angelou**

Begin anywhere.  
— **John Cage**

Do the best you can. No one can do more  
than that.  
— **John Wooden**

If there is no wind, row.  
— **Latin Proverb**

What is coming is better than what is  
gone.  
— **Unknown**



The secret of getting  
ahead is getting  
started.

— **Mark Twain**

# Article of the Week

Simon Buehring

## The Principles of Risk Management

Every project manager and business leader needs to be aware of the practices and principles of effective risk management. Understanding how to identify and treat risks to an organisation, a programme or a project can save unnecessary difficulties later on, and will prepare managers and team members for any unavoidable incidences or issues.

The OGC M\_o\_R (Management of Risk) framework for risk management identifies twelve risk management principles, which are intended “not ... to be prescriptive but [to] provide supportive guidance to enable organisations to develop their own policies, processes, strategies and plan.”

### **Organisational context**

A fundamental principle of all generic management methods, including PRINCE2 and MSP as well as M\_o\_R, is that all organisations are different. Project managers, programme managers and risk managers need to consider the specific context of the organisation in order to ensure thorough identification of risks and appropriate risk treatment procedures.

The term ‘organisational context’ encompasses the political, economic, social, technological, legal and environmental backdrop of an organisation.

### **Stakeholder involvement**

It is easy for a management team to become internalised and forget that stakeholders are also key participants in everyday business procedures, short-term projects and business-wide change programmes.

Understanding the roles of individual stakeholders and managing stakeholder involvement is crucial to successful risk management. Stakeholders should, as far as is appropriate, be made aware of risks to a project or programme. Within the context of risk management and stakeholder involvement, “appropriate” concerns: the identity and role of the stakeholder, the level of influence that the stakeholder has over and

outside of the organisation, the level of investment that the stakeholder has in the organisation, and the type, probability and potential impact of the risk.

### **Organisational objectives**

Risks exist only in relation to the activities and objectives of an organisation. Rain is a negative risk for a picnic, a positive risk for drought-ridden farmland and a non-risk for the occupants of a submarine.

It is imperative that the individual responsible for risk management (whether that is the business leader, the project/programme manager or a specialist risk manager) understands the objectives of the organisation, in order to ensure a tailored approach to risk management.

### **M\_o\_R approach**

The processes, policies, strategies and plans within the M\_o\_R framework provide generic guidelines and templates for risk management within a particular organisation. These guidelines are based on the experience and research of professional risk managers from a wide range of organisations and management backgrounds. Following risk management best practices ensures that individuals involved in managing the risks associated with an organisation’s activity are able to learn from the mistakes, experiments and lessons of others.

### **Reporting**

Accurately and clearly representing data, and the transmission of this data to the appropriate staff members, managers and stakeholders, is crucial to successful risk management. The M\_o\_R methodology provides standard templates and tested structures for managing the frequency, content and participants of risk communication.

### **Roles and responsibilities**

Fundamental to risk management best practice is the clear definition of risk management roles and responsibilities. Individual functions and accountability must be transparent, both within and outside an organisation. This is important both in terms of organisational governance, and to ensure that all the necessary responsibilities are covered by appropriate individuals.

### **Support structure**

A risk management support structure is the provision within an organisation of standardised guidelines, information, training and funding for individuals managing risks that may arise in any specific area or project.

This can include a centralised risk management team, a standard risk management approach and best-practice guidelines for reporting and reviewing organisational risks.

### **Early warning indicators**

Risk identification is an essential first step for removing or alleviating risks. In some cases, however, it is not possible to remove risks in advance. Early warning indicators are pre-defined and quantified triggers that alert individuals responsible for risk management that an identified risk is imminent. This enables the most thorough and prepared approach to handling the situation.

### **Review cycle**

Related to the need for early warning indicators is the review cycle. This establishes the regular review of identified risks and ensures that risk managers remain sensitive to new risks, and to the effectiveness of current risk management policies.

### **Overcoming barriers to M\_o\_R**

Any successful risk management strategy requires thoughtful consideration of possible barriers to implementation. Common issues include:

- established risk management roles, responsibilities, accountabilities and ownership
- an appropriate budget for embedding a risk management approach and carrying out risk management activities
- adequate and accessible risk management training, tools and techniques
- risk management orientation, induction and training processes
- regular assessment of M\_o\_R approach (including all of the above issues)

### **Supportive culture**

Risk management underpins many different areas and aspects of an organisation’s activity. A supportive risk management culture is essential for ensuring that everybody with risk management responsibilities feels confident raising, discussing and managing risks. A supportive risk management culture will also include evaluation and reward of risk management competencies for the appropriate individuals.

### **Continual improvement**

In an evolving organisation, nothing stands still. An effective risk management policy includes the capacity for re-evaluation and improvement. At a practical level, this will require the nomination of an individual or a group of individuals to the responsibility of ensuring that risk management policies and procedures are up-to-date, as well as the establishment of regular review cycles of the organisation’s risk management approach.

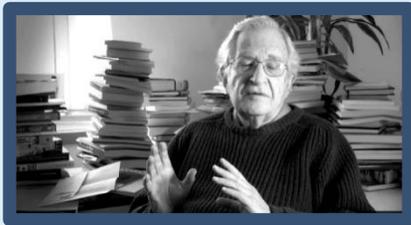
Source: [Link](#)

# Websites of the Week

- 🕒 [Inventory Analysis: A Deep Analysis](#)
- 🕒 [Transparent Supply Chains](#)
- 🕒 [What is a Smart Warehouse?](#)
- 🕒 [Development of Strategic Thinking](#)
- 🕒 [Financial Management: Main Rules](#)

# Books of the Week

## Videos of the Week



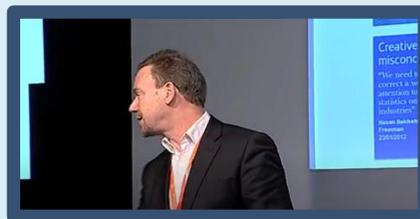
The Purpose of Education



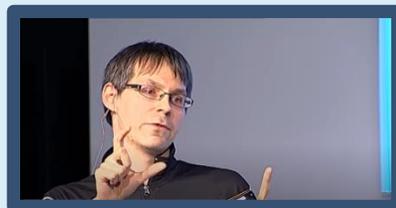
Leading a Learning Revolution



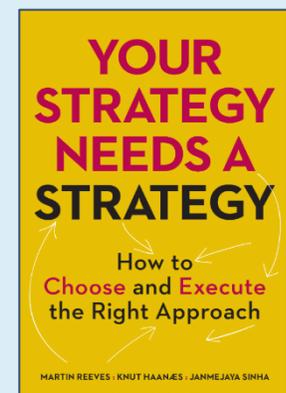
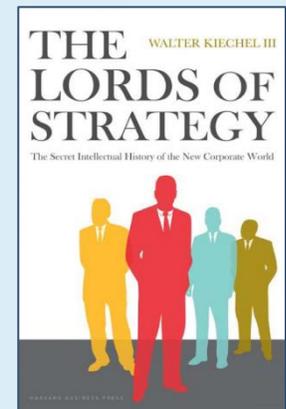
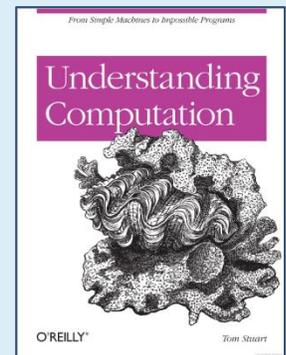
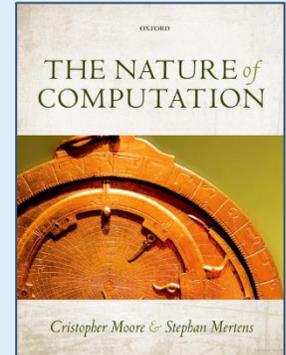
Learning with LEGO



Learning to Innovate



Learning to Compute



# Week in Review

All you need to know about everything that matters



**Niloufar Aminpour**

Lecturer

**Areas of expertise:**

Gender Studies, 20th Century American Drama, Literary Criticism

**ENTERTAINMENT / PSYCHOLOGY**

**How Netflix Turned Jeffrey Dahmer into Its “Star” of the Month?\***

Entertainment is an inseparable component of modern life. As life is nowadays extremely speedy and we all need to work hard in order to not lose opportunities, all individuals need to continue to feel motivated. One of the most popular companies which are leading in the field of entertainment is Netflix. Although the variety of presented materials is acceptable and the high-rated movies are always being suggested to the audience, there is a sort of deficiency in the system, as some movies or series show high rankings and have attractive actors starring in them, but may have a bad impact on the individuals, e.g., “Monster: The Jeffrey Dahmer Story,” (8,4/10) that present the actual story of a serial killer on a brutal killing spree. The charismatic characters neither make the audience recognise the dark side of the act, nor shape the sense of sympathy with the murdered victims. On the other hand, actors like Evan Peter, who is good-looking, demonstrate the situation as if the serial killers are acknowledged as celebrity monsters. This appealing response seems meaningful “because it is exciting and it instils fear,” as Elise Banfield, Assistant Professor of Psychology and a member of GCC’s full-time faculty, said. Therefore, the best suggestion is not to rely on what the algorithm of the platform dictates but for viewers to check the plot of the story first and read comments from those who have already watched it. The viewer should exercise their autonomy and be mindful of the values that a movie or series represent.

\* News: CNN, Tue. September 27, 2022



**Flavio Andrew Santos**

Lecturer

**Areas of expertise:**

Behavioral Economics in Tourism, Behavioral Pricing, Decision Making, Revenue Management

**TOURISM**

**Online Event: Technology Enhanced Future of Work in the Visitor Economy.**

The Centre for Digital Transformation in the Visitor Economy (Digmy) at the School of Hospitality and Tourism Management – the University of Surrey will organise a webinar discussing “Technology Enhanced Future of Work in the Visitor Economy”.

The webinar will delve into the exploration of ideas and solutions to support tourism, hospitality, and event leaders to address how technology can help them solve the tough questions they are facing.

Join online on Wednesday 19 October 2022 from 12:30 to 14:30pm (BST) You can register FOR FREE [here](#).



**Dr Kamyar EsmaeiliNasrabadi**

Lecturer

**Areas of expertise:**

Human Resource Management, Business Management, Tourism, Customs

**HUMAN RESOURCE MANAGEMENT**

What stands out today at the top of human resources management news are the trends that the leaders of today's business world should pay special attention to. Especially, the recent events of the world (the COVID-19 pandemic) have changed the viewpoints of organisations in relation to human resource management.

Accordingly, the issue of the values considered by employees (especially, their expectations and demands in relation to the job) have caused fundamental changes in their organisations' hierarchical system and in the interrelationships between employers and employees. The way of valuing the real work of employees as well as the way of measuring the value of work for employees have also changed.

Examining these trends is very important for managers and can be a factor in any organisation's success in 2023. The e-book "Beyond the purpose" mentions some of the HR trends of 2023, which can be accessed [here](#)



**Prof. Dr Ahmad Farhat**  
Lecturer

**Areas of expertise:**

NGOs and Non-Profit Management,  
Organisational Behaviour and Psychology,  
Coaching, Training and Development

**HEALTH AND PSYCHOLOGY**

A study conducted by the Barcelona Institute for Global Health (ISGlobal) investigates the relations between Omega 3 acids especially DHA and its impact on attention in adolescents. When studying the brain, one could tell that the prefrontal area of the brain plays a major role in controlling attention during adolescence. Proper brain development and function can be achieved with the proper use of Omega 3 unsaturated fatty acids. In the prefrontal area of the brain, the most abundant form of fat is called DHA, which is mostly supplied by eating fish. Despite the importance of brain development, few studies have evaluated whether it plays a role in the attention performance of healthy adolescents.

The possible role of alpha-linolenic acid (ALA), another Omega 3 of plant origin, has not been thoroughly studied. The low fish consumption in Western societies is relevant to this. The purpose of the study was to find out if a higher intake of DHA and ALA was associated with an increased attention performance in a group of 332 adolescents. The participants underwent computerised tests that measured their reaction times in order to determine their attention capacity, inhibition capacity and impulsivity. The adolescents gave blood samples to measure red blood cell levels of the two fats and answered a number of questions about their diet.

The results show that higher levels of DHA are associated with more focused attention. ALA was associated with lower impulsivity than attention performance. The role of ALA in attention control is still unclear, but this finding may be clinically relevant as impulsivity is a feature of several psychiatric conditions, such as ADHD. Further studies are needed to confirm a cause-effect, as well as to understand the role of ALA. At a time when the brain is developing in its highest sophistication before reaching adulthood, the findings add to the already existing evidence on the benefit of consuming fish.

**Source:** <https://www.sciencedaily.com/releases/2022/09/220928075927.htm>



**Liz Fernando**  
Faculty of Creative Industries – Hamburg

**Areas of expertise:**

Contemporary Art, Art Market, Post-colonial  
Research

**CONTEMPORARY ART**

**Let there be ‘lumbung’; 100 days of *documenta* came to an end.**

The 15<sup>th</sup> edition of *documenta*, the world’s most renowned exhibition of contemporary art, held in the quaint city of Kassel, with no doubt, joins in with its predecessors in terms of the rebellious and revolting nature. Some say, it was 100 days of scandal, some say it was an overdue discourse; in the end this *documenta* edition is at the intersection once again of a historic groundbreaking success story.

Based on their manifesto, the artistic directors, Ruangrupa, will depart the stage in Kassel, to leave behind trailblazing changes within the physiology of the astronomical heights of the contemporary art market and to depart from here with detailed sustainable market ecologies: “We want to create a globally oriented, collaborative and interdisciplinary art and culture platform that will remain effective beyond the 100 days of documentation. Our curatorial approach strives for a different kind of collaborative model of resource use—in economic terms but also with regard to ideas, knowledge, programmes and innovations.”

For every groundbreaking idea, career or invention, its roots are usually paved within the educational framework - so it is also for world famous artist Andy Warhol. This fall will see the auctioning of Warhol’s portfolio of paintings produced while he was enrolled at art school.

Works titled *Nosepicker 1* (1948) and *Living Room* (1947) are among the works on sale. The gloomy, mysterious still lifes and portrait paintings, they feature no close resemblance or recall in us the familiarity of his distinct sleek and beloved silkscreens but at the same this is the most stirring element of this collection for sale. Warhol produced the paintings while studying at the Carnegie Institute of Technology (now Carnegie-Mellon University) between 1945 and 1949. Estimated values of the auction tranche have not been disclosed.



**Dr Anastasios Fountis**  
Head of Undergraduate Studies

**Areas of expertise:**  
Business, Cybernetics, STEM

**BUSINESS WARGAMING**

Commercial wargaming replicates a set of business settings and challenges executives to develop effective tactics that can change with the environment, much like military wargames do to simulate battlefield situations. Senior managers simulate their own firm, a small number of its rivals, and the market in a corporate war game. A control team simulates all other industry-relevant actors. When the whistle goes off, anything can happen, including mergers and acquisitions and natural calamities, since the game starts with a predetermined set of business conditions. When everything is said and done, managers recall these simulations as one of the most difficult and most stimulating exercises of their lives, according to the authors. In reality, the sessions go on for several days.

War games should have certain precise real-world conditions in order to be most effective. These include a market that is extremely competitive, forcing participants to respond to one another’s actions. Another is unpredictability, which is demonstrated by shifting market demands and evolving technology. A long-term viewpoint is also necessary to demonstrate how choices taken today will affect profitability tomorrow. Managers understand the value of being crystal clear in their communications with the market, which is one major outcome that makes wargames extremely useful.

**Sources:**

1. <https://www.mckinsey.com/capabilities/strategy-and-corporate-finance/our-insights/playing-war-games-to-win>
2. <https://www.proactiveworldwide.com/resources/market-and-competitive-intelligence-blog/what-is-business-war-gaming/>
3. <https://www.strategy-business.com/article/15052>
4. <https://www.emerald.com/insight/content/doi/10.1108/10878570310505550/full/html>



**Mostafa Gaballa**  
Lecturer

**Areas of expertise:**  
Tourism, Hospitality, Travel

**TOURISM**

World Tourism Day 2022: Sector United Around “Rethinking Tourism” For People and Planet.

Positive transformations for both people and planet were the central message of World Tourism Day 2022. Held around the theme of ‘Rethinking Tourism’, the Global Day of Observation emphasized the sector’s unique potential to drive recovery and deliver positive change for people everywhere.

Opening the celebrations, UNWTO Secretary-General Zurab Pololikashvili stressed the unique opportunity presented to tourism to pause, reflect and recalibrate. He said: “The restart of tourism everywhere brings hope. It is the ultimate cross-cutting and people-to-people sector. It touches on almost everything we do – and everything we care about. Tourism’s potential is now recognised more widely than ever. It’s up to us to deliver on this potential.”. Click [here](#) for more information.

Joining UNWTO in emphasizing the potential of tourism to deliver wide-reaching change, the Minister of Tourism for the Republic of Indonesia, Sandiaga Uno, noted: “The most important assets in tourism are its people and the planet. We must ensure the best support for both.”

In Bali, UNWTO commended Indonesia for going beyond words and taking concrete steps to transform tourism, notably by becoming the first country in the Asia and the Pacific region to sign up to the ambitious Glasgow Declaration on Climate Action in Tourism and its goals to reach Net-Zero emissions for the sector by 2050 at the latest.

Also adding his voice to the celebrations, United Nations Secretary-General António Guterres said: “Tourism has the power to foster inclusion, protect nature and promote cultural understanding. We must rethink and reinvent the sector to ensure its sustainability.”



**Dr Konstantinos Kiouis**  
Lecturer

**Areas of expertise:**  
Human Resource Management, Leadership, Counselling & Career Guidance, Modern Educational Approaches

**SPACE INDUSTRY**

On Monday, September 26<sup>th</sup> 2022, following 10 months of space flight, humanity's first ever attempt at moving an asteroid has been successful, as NASA’s Double Asteroid Redirection Test (DART) successfully impacted its asteroid target Dimorphos 11 million km away from Earth. DART, an unmanned spacecraft, is the world’s first planetary defence technology demonstration to move an asteroid from a known orbital trajectory in space. As a part of NASA’s overall planetary defence strategy, DART’s impact with the asteroid demonstrated a viable mitigation technique called “kinetic impactor”, for protecting the planet from an Earth-bound asteroid or comet, if one were ever discovered. Dimorphos had a small body of 163 meters in diameter, orbiting a larger asteroid (with 780 meters diameter) called Didymos but neither asteroid posed a threat to Earth. In comparison, DART has only 19 meters width and weighs 570kg, being clearly the David to Dimorphos’ Goliath.

The DART project cost a total amount of \$324.5 million, where \$308 million was spent on spacecraft development, \$16.5 million is expected to be spent on operations and data analysis and another \$68.8 million are subheading on Falcon 9 for launch services. The DART mission is managed by the John Hopkins University Applied Physics Laboratory (JHUAPL), but scientists and engineers from around the world have come together to contribute. Though nearly \$330 million seems like a lot to burn on a spacecraft that’s designed to crash into a space rock and the threat from asteroid impacts is relatively small, we only need to look back at past impact events such as the massive asteroid impact that is credited with the extinction of the dinosaurs 65 million years ago.

Click [here](#) to have a look at the spacecraft’s final moments before impact.

For further information regarding DART mission, please visit [Link 1](#), [Link 2](#) and [Link 3](#).



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