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NATIONAL AND INTERNATIONAL CONFERENCE  
**INNOVATION AND  
CREATIVITY  
NETWORK 2019**

16<sup>th</sup> - 18<sup>th</sup> JUNE 2019

PRINCESS OF NARADHIWAS UNIVERSITY

**The 3<sup>rd</sup> International Thailand-Malaysia-Indonesia  
Symposium on Innovation and Creativity**



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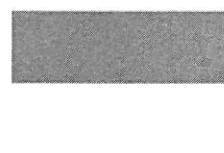


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# **ICN 2019**

**International Indonesia-Malaysia-Thailand Symposium on Innovation and  
Creativity “Cultivating Innovation and Creativity Culture” iMIT SIC 2019**

**The 3<sup>rd</sup> International**

**BOOK OF ABSTRACTS**

Princess Of Naradhiwas University,

Narathiwas, Thailand,

16-18 June 2019.

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P2 -09	WAQF PROPERTY INNOVATIVE UTILISATION FRAMEWORK	Hasyeilla Abd Mutalib	205
P2 -10	The Application for Beginners to Create Dance (The ABCD)	Mohd Faridz Ahmad	206
P2 -11	An Integrated Accountability Reporting Model of Non- Profit Organisations (NPOs)	Saunah Zainon	207
P2 -12	Offline study failed me, better I study online	Maisarah binti Mohd Saleh	208
P2 -13	Assessment of Flood Hazard Areas in Perlis, Using GIS and Analytical Hierarchy Process (AHP)	Ikhwan Mohamed	209
P2 -14	INNOVATION IN RISK MANAGEMENT PROCESS IN HIGHER LEARNING INSTITUTION;	Marziana Madah Marzuki	210
P2 -15	e-TP: Green and Sustainable Academic Record	Mohd Yusri M.N	211
P2 -16	Towards Sustainable Development Goals Achievement: An Innovation and Creativity in ELT Class	Naginder Kaur	212
P2 -17	Sample Ted Talk Text: Wearing Nothing New	Jessi Arrington	213
P2 -18	The aesthetic, poet, architecture : The energy path of awakeness	Wonchai MONGKOLPRADIT	215
P2 -19	Module Development Framework for Peer-Based Islamic Spiritual Mentoring Using Dakwah Fardiyah Approach	Noraini Ismail	216
P2 -20	Problem - Based Learning Process for Empowerment Promotion of Community in Ban Song, Phanom Sarakham, Chachoengsao	Kittachet Krivart	217
P2 -21	Pattaya City's Readiness Preparation to Support Halal Tourism	Arpaporn Sookhom	218
P2 -22	Design Concept and Criteria of Buddha Pratheep Maha Stupa Chaitya	Watcharaphong Chumduang	219
P2 -23	The Study of Buddhist Principles in Vernacular Houses: Case Study of Houses in Pron Subdistrict, Takbai District, Narathiwat Province.	Nuttaporn Tepprom	220

## INNOVATION IN RISK MANAGEMENT PROCESS IN HIGHER LEARNING INSTITUTION;

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### ABSTRACT

Risk management has been identified as a mechanism to help the organizations to proactively manage risk and monitoring in a continue and conscious way the risks associated with their organization strategic objectives. Nevertheless, the traditional implementation of risk management process has become an issue as there is no effective communication to all parties concerned, ranging from describing those risks that affect firm's strategies and the actions ultimately taken by the management to minimize the risk failures. The purpose of this study is to propose electronic risk management system that can help the organizations to implement risk management process which starting from identifying risks till monitoring it to ensure that the organizations can minimize the risks and leverage on the emerging risk opportunities. We first investigate the disruption factors of the traditional risk management process. We then integrate the risk management process into electronic risk management system known as E-RMS. The developed system provides an efficient risk management process for preventing risk identified in an organisation and evaluating the added value of the risk mitigation actions. The findings of the case study shows that the system performance can be improved using E-RMS and the overall risk management time can be reduced by alertness system built in the E-RMS. This system can help the organizations to manage their risk efficiently and eventually help them to achieve their strategic objectives.

**Keywords;** Risk, risk management system, E-RMS