

The Impact of Effective Risk Management Committees on Employee Satisfaction and Performance in Malaysian Higher Education Institutions

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ABSTRACT

The rapidly evolving educational landscape, marked by rising competition, globalization, and sustainability challenges, has heightened the importance of effective governance in higher education institutions (HEIs). Risk Management Committees (RMCs) play a critical role in navigating uncertainties and fostering institutional stability. This study investigates the impact of RMCs effectiveness on employee performance, with employee satisfaction serving as a mediating variable, within the context of Malaysian HEIs. Drawing on institutional theory, the research examines how RMCs practices not only achieve functional objectives but also enhance legitimacy, contributing to improved employee satisfaction and performance. The data was collected through online questionnaires from 126 employees across public and private HEIs. Structural equation modelling (SEM) using SmartPLS 4.0 was employed to evaluate the relationships between RMCs effectiveness, employee satisfaction, and employee performance. The results reveal that RMCs effectiveness significantly impacts both employee satisfaction and performance, with satisfaction mediating this relationship. The study underscores the crucial mediating role of employee satisfaction, which bridges the relationship between RMCs effectiveness and employee performance. These findings highlight the critical role of satisfaction in translating governance practices into tangible performance improvements. This research provides actionable insights for HEI administrators and policymakers, emphasizing the need for robust RMCs structures and employee-centred strategies. The study also contributes to the literature by extending the application of Institutional Theory to the education sector, offering a comprehensive framework for aligning governance practices with employee outcomes.

Keyword: Risk Management Committees; Employee Satisfaction; Employee Performance; Higher Education Institutions; Institutional Theory.

INTRODUCTION

The landscape of education in Malaysia is experiencing changes characterized by rising competition and globalization while also emphasizing the importance of sustainability practices in the sector (Araújo & Gomes, 2021). Universities are now required to function as institutions that not only provide high quality education but also ensure financial viability and prioritize the welfare of their staff (Sharif & Sharif, 2017). Within this framework of change and adaptation, Risk Management Committees (RMCs) play a role as governance bodies that help institutions navigate uncertainties and obstacles that may hinder their objectives.

Public universities such as Universiti Teknologi Malaysia (UTM) and Universiti Kebangsaan Malaysia (UKM) have made strides in developing robust RMCs structures, yet many other higher education institutions (HEIs) lack the resources or expertise to replicate these models (Sum & Saad, 2017). Since, the role of RMCs in HEIs has gained attention due to the increasing complexity and volatility of organizational risks faced by educational institutions (Ahmad et al., 2016). It is deeply embedded within the broader institutional environment that governs their practices and policies. In HEIs, where operational stability, resource allocation, and employee welfare are crucial, effective risk management is essential for both organizational and individual outcomes.

Organizational performance is closely linked to employee satisfaction, as satisfied employees tend to be more engaged, motivated, and committed to achieving institutional goals (Muhajiroh & Noermijati, 2024). This relationship suggests that the efficiency of RMCs plays a significant role in shaping employee satisfaction and, by extension, their performances. Employee performance in HEIs is influenced by various factors, including job satisfaction, workplace environment, and the perceived effectiveness of institutional governance structures (Tashliyev & Tirtoprojo, 2023). However, the pathway through RMCs effectiveness impacts employee performance remains unclear. Specifically, it is uncertain whether an effective RMCs directly improves individual performance or if this relationship is mediated by employee satisfaction, which may enhance employees' engagement, morale, and commitment to their work. Identifying employee satisfaction as a potential mediator would contribute to understanding how RMCs indirectly shape performance outcomes through enhancing employees' experiences and perceptions of organizational risk management.

While prior studies have examined Enterprise Risk Management (ERM) and its influence on financial and institutional performance in corporate settings (Setapa et al., 2020; Tze Yin et al., 2023), there is limited understanding of how RMCs practices within Malaysia's HEIs affect individual-level outcomes, such as employee satisfaction and performance. RMCs are crucial components of ERM, serving as governing bodies that oversee and implement risk management strategies in line with an institution's objectives and regulations (Mohd-Sanusi et al., 2017). Effective RMCs translate ERM principles into actionable policies that enhance stability and performance. They provide structured oversight and governance, ensuring that risk management is a structured process rather than a mere regulatory exercise. By effectively implementing ERM principles, RMCs contribute to improved employee satisfaction, performance, and overall risk management practices within HEIs.

This research is driven by the understanding that employees are key to fulfilling the goals of HEIs. Their happiness and effectiveness are crucial for nurturing an efficient setting that serves students and the wider academic society well. Although ERM models in businesses have shown to boost performance their implementation and consequences (Musevenzo et al., 2024), in HEIs are not as clear cut when it comes to individual results. Given the lack of research examining the mediating role of job satisfaction between RMCs effectiveness and employee performance in Malaysia's HEIs, this study aims to fill this gap. By investigating whether RMCs practices impact employee satisfaction and, in turn, influence individual performance, this research will provide insights into the ways effective risk management translates into tangible benefits at the employee level.

This study particularly concentrates on the interaction between the RMCs effectiveness and the levels of satisfaction among its employees and the impact of satisfaction on enhancing performance among them. This study targets Malaysian HEIs, it benefits from a diverse purposive sample of both public and private universities to provide comprehensive data. The study focuses solely on individual employee outcomes, specifically examining how enjoyable work experiences and task performance are influenced. It measures both the factors that lead to these positive outcomes and the results they produce. By investigating these dynamics, this study aims to inform governance practices that align institutional objectives with employee needs, ensuring a balanced approach to risk management that benefits both the organization and its workforce. Ultimately, the findings have the potential to transform how HEIs in Malaysia approach governance, fostering a culture of resilience, satisfaction, and high performance in an increasingly complex and competitive educational landscape.

By doing so, the study contributes both practically and theoretically in providing a deeper understanding of the dynamics at play. From a practical standpoint, it offers actionable insights for HEI administrators and policymakers, enabling them to design governance frameworks that foster employee well-being while enhancing organizational resilience (Marks, 2024). Effective RMCs practices not only mitigate institutional risks but also create a positive work climate that encourages employee engagement and productivity. This is particularly important in HEIs, where satisfied employees are more likely to deliver high-quality teaching, engage in innovative research, and contribute meaningfully to institutional success. According to institutional theory, organizations adopt certain governance practices not only to achieve functional objectives but also to gain legitimacy in the eyes of their stakeholders. Thus, this research applies institutional theory to explore how RMCs effectiveness shapes individual outcomes by fostering an environment of trust and stability.

From a theoretical perspective, this research bridges a critical gap in the literature by examining the mediating role of employee satisfaction in the relationship between governance structures and individual outcomes. It extends the understanding of ERM frameworks by applying them to the education sector, a context that has received limited attention in risk management research. By integrating insights from institutional theories, this study provides a comprehensive framework for understanding how RMCs, as institutionalized governance structures, influence employee satisfaction and performance. Institutional theory emphasizes how organizations, adopt practices such as RMCs to gain legitimacy and conform to external pressures, like regulatory requirements and societal expectations. This alignment with institutional norms not only ensures organizational stability but also impacts employee perceptions, satisfaction, and performance. Focusing specifically on Malaysian HEIs, this study leverages a diverse sample of public and private universities to capture a comprehensive view of how RMCs practices impact individual employees.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

The Role of Risk Management Committees in HEIs

Among HEIs, risk management plays a key role in maintaining institutional integrity, credibility, and productivity (Setapa et al., 2020). Risk management for HEIs is the systematic process of identifying, analysing and mitigating risks that could affect all aspects of the institution's operations from its academic programmes to administration, compliance and sustainability (Zhetpisbayeva et al., 2024). Good risk management improves the resilience of HEIs, preserving institutional resources, compliance and creating a safe environment for staff, faculty and students (Tze Yin et al., 2023).

RMCs are an important part of HEIs, and they serve as strategic groups that oversee and execute risk management activities (Sum & Saad, 2017). Such committees are typically made up of representatives from a wide range of departments and functionalities such as finance, human resources, academic departments, and IT. RMCs in an HEIs is responsible for identifying, understanding and prioritizing risks that are unique to the HEI, such as those associated with data privacy, regulatory compliance, cybersecurity, and business continuity (McDonald et al., 2020). The committee's composition typically includes senior executives and administrators whose participation ensures that risk management becomes part of the strategic decision-making process. RMCs establish risk management policies, publicize risk awareness across the organization, and define procedures to ensure that risk management practices are based on the institution's objectives (Sityata et al., 2021).

RMCs' roles at HEIs go far beyond risk identification and prevention. RMCs are also charged with establishing risk tolerances and risk response plans, monitoring their execution, and reviewing institutional risk management policies on a regular basis (Asad et al., 2023). A fundamental element of their work is the creation of a culture of risk management and resilience, and the integration of risk management principles into institutional policies and decision making. Effective RMCs ensure that employees and students alike know the importance of risk management and have a stake in the institution's risk mitigation practices (Araújo & Gomes, 2021).

A successful RMCs falls neatly within an HEI's strategic objectives and aims, from regulatory compliance to reputation management to operational efficiencies and institutional asset protection. Regulations are an important aspect of running HEIs, as they need to adhere to various educational standards, data protection and health and safety regulations. An effective RMCs can keep an institution on track with these regulatory mandates by monitoring potential risk areas and taking proactive steps to prevent it (Gutterman, 2020). Moreover, RMCs improve efficiency by monitoring what could impact the operations of the institution, planning for disruption, and maintaining services, thus enabling HEIs to pursue their educational mission uninterrupted (Araújo & Gomes, 2021).

Risk Management Committee Effectiveness

RMCs play an important role in managing risk assessment, risk mitigation, and fostering a preparedness culture in HEIs (Zhetpisbayeva et al., 2024). Creating these committees effectively will require thinking about their composition, governance, leadership and expertise, and how they will influence policy and strategic decisions.

RMCs composition at the optimal level allows HEIs to be adequately prepared to respond to risks associated with academic activities, data protection and stakeholder engagement, which in turn improves institutional resilience and decision-making. Each member's experience gives rise to a shared expertise that can accurately and comprehensively assess risks (Abdullah et al., 2017).

Research suggests that RMCs with members specialized in a specific risk domain, like data protection or financial risk, are better prepared to deal with institution-specific threats, which is critical to ensuring the sustainability of scholarly activity (McDonald et al., 2020). Experience also helps RMCs anticipate new risks, like those associated with technology and data privacy, that may be particularly affecting HEIs. Based on this knowledge, RMCs help make strategic choices that ensure the institution's wealth and reputation remain protected (McDonald et al., 2020).

In addition, RMCs can impact strategic decision-making with data-based insights that allow HEIs to make the right choices in the right circumstances. This risk management strategy not only minimizes disruptions, it is also helpful to ensure long-term institutional objectives, including scholarly achievement, retention and financial sustainability (Sityata et al., 2021). In uncertain situations, including economic uncertainty or public health emergencies, RMCs support HEI operations by developing and implementing risk response plans. For example, during the COVID-19 pandemic, most HEIs used their RMCs to create contingency plans for on-demand online learning, and healthcare (Siddiq, 2022). Such plans ensured that HEIs continued to operate without risking the safety of students and staff. With such strategic actions, RMCs demonstrate their utility as parts of HEI governance that enable the institution to be resilient and flexible in the face of crisis.

RMCs Effectiveness and Employee Performance

HEI employee performance refers to many factors such as teaching quality, research output, administrative efficiency, and the ability to work towards institution goals. Having RMCs in place has also been shown to affect these performance indicators by creating a climate that reduces the operational outages, supports job security and fosters a culture of safety and stability. Evidence suggests that employees perform better when they're surrounded by robust risk management processes because they can focus on their tasks without worrying constantly about safety risks or institutional risk (Li et al., 2021). RMCs are a way to cope with uncertainties, and HEIs are the ideal environment for workers to thrive.

One of the keyways in which RMCs improve employee performance is by decreasing work risks, thus decreasing stress and allowing workers to stay focused on their tasks. For instance, RMCs in HEIs manage policies that maintain health and safety compliance, prevent accidents and protect employees from hazards in their physical surroundings (Green & Choi, 2020). This proactive mode lets employees work confidently, which keeps the company productive and efficient. Additionally, RMCs evaluate psychological risks, including burnout, by offering such services as mental health counselling and work-from-home opportunities. Such policies help foster an environment of positive work environments where employees feel inspired and thrive (Smith et al., 2022).

Expertise at RMCs impacts worker performance, thereby creating a culture of safety, stability, and transparency. RMC leaders who are effective at doing so will communicate risk in a way that is open and transparent about how risks are being managed. This messaging creates trust between employees and the organization, allowing employees to work with minimal stress (Chen et al., 2020). Trust is one of the most critical elements of employee engagement and is directly related to performance. If employees believe that their company will take risks, they will put more energy into their work and know they are doing it in a safe, nurturing environment.

Additionally, RMCs enhance worker performance by creating a better working environment through explicit procedures and risk management. RMCs-driven HEIs tend to develop policies that describe safety procedures, emergency response, and data protection. Such policies are designed not just to keep the institution safe but also to offer employees a stable framework within which they can function without any fear. For instance, data protection offers workers assurance while dealing with confidential data, especially in an era when HEIs use digital platforms for academic and administrative activities (Wong & Patel, 2021).

Evidence shows that RMCs positively impact employee performance. Research shows that organizations with effective risk management systems score better on engagement and performance because staff members within these structures don't face the same disruptions to their jobs and are able to work within a secure environment (Miller & Yang, 2022). One study of North American universities, for instance, found that schools with strong RMCs reported fewer workplace stress incidents and higher levels of productivity, indicating a relationship between effective risk management and performance (Zhang et al., 2021). These results reflect how RMCs are critical to creating environments that enable performance for employees as well as for the institution.

Finally, RMCs promote an accountability culture which further increases employee performance. RMCs help employees understand that they're accountable to their work and adhere to institutional norms by creating an organizational framework for risk management. Accountability is particularly important in a high-school environment where professors and faculty are fairly autonomous in their work. RMCs hold the responsible parties accountable through safe behaviour, ethical practices, and professional performance, which reinforces the value and expectations of the institution (Youssef & Kaur, 2023). This culture of responsibility drives people to work the best they can because they know that their efforts are contributing to a coherent set of institutional goals and backed up by a comprehensive risk management strategy. Therefore,

H1: RMCs effectiveness has a positive relationship on employee performance.

RMCs Effectiveness and Employee Satisfaction

Employee satisfaction drives success and sustainability within any organization, especially an institution like an HEI where employee engagement directly influences the quality of courses taught and overall university performance (Sabeng & Mensah, 2023). HEIs' employees are happy in their work, satisfied with their progress, and attuned to institutional norms, leading to higher levels of loyalty and lower turnover. Good staff satisfaction in HEIs is generally associated with higher productivity, higher standards of student services, and a positive culture in the workplace that is crucial to achievement of learning objectives and to sustaining a good institutional image (Sabeng & Mensah, 2023).

By creating and implementing policies that focus on workplace safety, health, and stability, RMCs have an important impact on employee satisfaction. This risk-management strategy reflects the institution's investment in the physical and psychological well-being of its workforce. The more employees feel that their employer cares about them, the more secure and engaged they are in their work and the more loyal they are to the employer (Abdelwahed & Daghan, 2023). Additionally, RMCs help to build a trust culture by providing a stable and nurturing environment where employees' needs are being addressed. This stability lowers workplace anxiety because workers know that the institution is positioned to deal with a possible interruption or crisis (Sharif & Sharif, 2017). Where there isn't a good or adequate risk management system in place, employees might feel anxious about the job security and safety of their work, which will impact job satisfaction. Therefore, having an efficient RMCs are a key part of keeping HEIs employees satisfied.

The primary role of RMCs in HEIs is to ensure a safe workplace through safety and health guidelines that protect workers from harm. This includes meeting local and global safety requirements, which ensures employees that their place of work meets the standards required for a safe and efficient environment (Smith & Lee, 2021). If workers know they are safe, they will be appreciated, and that will lead to greater satisfaction and engagement. RMCs are critical to communicate these safety controls to workers, so they know and trust the protocol (Green et al., 2020).

In addition to alleviating stress, HEIs' RMCs ensure a secure and encouraging workplace. Stress is a major killer of job satisfaction, and those exposed to stressful, uncertain work environments tend to lose motivation and productivity (James et al., 2022). RMCs mitigate this stress by providing explicit procedures and scenarios for risks ranging from physical to data security. Such proactiveness demonstrates the institution's awareness about risk management and employee protection against risk and fosters a healthy work culture where employees feel safe and understood.

Furthermore, the hospitable environment that RMCs provide means employees can get on with their work without worries about safety or institutional stability. By protecting against physical and operational risks, RMCs enable workers to focus their attention on what they're good at, increasing productivity and job satisfaction (Smith & Lee, 2021). Therefore,

H2: RMCs effectiveness has a positive relationship on employee satisfaction.

Employee Satisfaction and Employee Performance

The quality of workers' satisfaction in HEIs is an important factor that influences performance. Employee satisfaction in this context identifies how satisfied academic and administrative staff are with their job, their workspace, and the support they receive from the institution (Green et al., 2020). In contrast to corporate environments, HEIs have particular issues with employee satisfaction such as the wide variety of job roles, the academic expectations, and the intrinsic motivation of faculty and staff who are often motivated by academic missions rather than commercial rewards. Researchers have documented that satisfaction among HEI workers is driven by job security, career progression, recognition and being able to work for the institution's academic and research objectives (Zhao et al., 2022).

One of the biggest influences on employee satisfaction at HEIs is whether or not individual values align with the institution's mission. Academic faculty members, for example, who are driven by teaching and research will be more satisfied with environments that promote intellectual freedom and personal development (Wong & Tan, 2021). Unique motivational factors, including professional development, respect and inclusion, and encouragement for learning to teach differently, are all critical contributors to satisfaction. But HEIs are also constrained, by a lack of funding, by bureaucratic decision-making, and by very demanding research outputs that could make them unsatisfactory if not managed carefully. This means that an appropriate working culture that addresses both intrinsic and extrinsic motivation is essential to the happiness of employees at HEIs (Lee & Roberts, 2019).

Performance of employees at HEIs depends on several elements such as satisfaction with work, culture, leadership and access to resources. Academic and research outputs in HEIs do not only reflect productivity but also teaching quality, research output and service to the institution (Thomas et al, 2021). Satisfaction is a critical variable in performance, as satisfied employees tend to be more productive, committed, and motivated to contribute to organizational goals (Krekel et al, 2019). HEI employees do their best when they feel the workplace is a fair, inclusive and collaborative place (Chen et al., 2022). Therefore,

H3: Employee satisfactions have a positive relationship on employee performance.

Employee Satisfaction as a Mediating Variable

Leadership within HEIs also matters when it comes to employee outcomes. The shift-oriented leadership focuses on support, encouragement, and personal development, especially in an academic setting (Kumar & Yadav, 2023). Leaders who promote transparency, appreciating the contributions of workers and sharing feedback build a healthy work culture that improves employee and organization performance. Research indicates that higher performance results from leadership that matches the academic staff's values, encourages research and academic autonomy, and reduces stress at the workplace (Nguyen et al., 2020). The protection of employee well-being is central to HEIs, as it promotes a safe and secure working environment. Managing risks involves identifying potential threats to employee safety, job security and emotional health that will help ensure you keep your employees excited and productive. By recognising and addressing threats of workplace safety, data security, and organisational change, HEIs could help reduce stress and anxiety among workers (Miller & Zhang, 2021). For instance, thorough data protection policies do not just protect confidential data, but also assure employees that their input is appreciated and safeguarded. This comfort directly supports employees, because it lets them work as expected, without worrying that anything unexpected might break or be stolen (Tan et al., 2023).

RMCs' efforts to promote proactive risk management with interventions like counselling, mental health programs and flexible work hours have also improved HEI employee satisfaction. Such safety nets provide not

only for employees' physical safety but also their mental and emotional wellbeing, which is critical to keeping a team in peak condition. Those risk management approaches that are based on employee wellbeing improve satisfaction, turnover, and performance because the employees feel they're valued and supported by their company (Liu & Chen, 2022). In addition, the high-risk management culture at HEIs builds trust between an institution and employees. When workers feel that the organization is on board with managing risks effectively, especially during a crisis or times of change, they are more likely to remain engaged and motivated. Such trust is especially useful in keeping operations afloat under stressors, like COVID-19, which forced HEIs to pivot very rapidly towards online learning and remote work environments (Singh & Raj, 2021). Institutions that had established risk management practices were able to accommodate their staff in these transitions, reducing adverse effects on job satisfaction and performance.

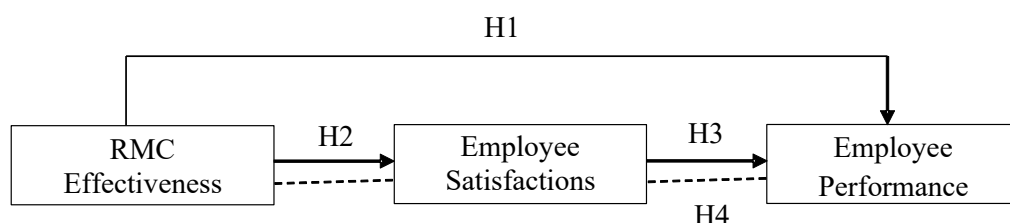
Satisfaction serves as a crucial mediating variable by bridging the relationship between organizational structures, such as RMCs, and individual behaviours, such as performance outcomes. It highlights how well-structured organizational mechanisms can influence employee satisfaction, which in turn drives improved individual performance (Azmy, 2024). Satisfaction influences key aspects of employee engagement, including commitment, motivation, and resilience (An h, 2023). For instance, employees in a HEI who experience positive outcomes from risk management initiatives such as equitable workload distribution or protection from resource-related disruptions are more likely to exhibit satisfaction. This satisfaction, in turn, drives them to invest greater effort in their roles, leading to better performance outcomes.

The mediating effect is supported by the fact that satisfaction acts as a bridge between organizational policies and individual outcomes (Muhajiroh & Noermijati, 2024). Without satisfaction, the direct link between RMCs effectiveness and performance might weaken. For example, even if an RMCs operates well, employees who remain dissatisfied due to other factors such as poor communication or lack of involvement may not translate the benefits of effective risk management into improved performance. This highlights satisfaction's critical role as a mediating factor through which organizational strategies, such as risk management influence, directly impact individual performance and overall professional effectiveness.

For HEIs, this mediation relationship has significant practical implications. The RMCs in these institutions often deal with complex challenges, including compliance with regulatory standards, resource allocation, and crisis management (Araújo & Gomes, 2021). If employees perceive that these committees effectively address such risks, their trust in institutional leadership grows. This trust fosters a culture of satisfaction, where employees feel supported and valued, thus enhancing their commitment to organizational goals (Sharif & Sharif, 2017). This satisfaction then translates into improved individual performance, such as more efficient administrative support or enhanced technical contributions. Therefore, the following hypothesis is offered:

H4: Employee satisfaction mediates the relationship between RMCs effectiveness and employee performance.

Figure 1. Research Model



METHODOLOGY

This study aimed to identify the extent of effective RMCs and their relationship with employee satisfaction and performance. This study uses a quantitative method to collect data in the form of an online survey questionnaire to achieve the specified goals. As mentioned by Dillman (2007), surveys have been used to research beliefs,

views, attitudes, drives, and behaviour by selecting a population sample to learn the status quo or identify associations among variables of interest.

This study focuses on gathering feedback from this specific population to understand their perceptions and experiences related to risk management. The unit of analysis is individual performance within HEIs. The population of this study focused on all the HEIs in Malaysia. The Ministry of Higher Education Official Portal (2024) website offered a list of 20 registered public universities and 388 registered private HEIs with current information such as the institution's name, address, general office contact number as well as contact numbers and email addresses of CEO and secretary. Sample size plays an important role in any statistical analysis as it refers to how much data is needed for the particular study to make generalisations about the population (Krejcie & Morgan, 1970).

To ensure the adequacy of responses, a snowball sampling approach was employed. Snowball sampling, a non-probability technique, is effective for identifying participants in specialized studies through networks and recommendations (Atkinson & Flint, 2001). This approach was especially suitable given the specialized nature of risk management in HEIs and the potentially limited accessibility to participants with specific RMCs roles. Initiating contact through professional networks and recommendations allowed for the identification of respondents who hold similar positions or with relevant insights on RMCs practices, employee performance, and satisfaction.

An online questionnaire was distributed to a targeted group of respondents primarily based in Selangor, Johor, Melaka, Negeri Sembilan, and Kuala Lumpur. A total of 126 responses were received, representing a broad and diverse sample across these regions. Of the 126 responses received, all were reviewed for eligibility. After thorough screening to ensure the completeness and relevance of the data, all responses were deemed suitable for inclusion in the study's analysis. The achieved response rate underscores the effectiveness of the snowball sampling method in facilitating participant recruitment within the context of Malaysian HEIs and instrumental in achieving a sufficient sample size within a limited timeframe.

To ensure that the sample size was statistically sufficient, G*Power analysis was conducted to determine the minimum required sample size for Partial Least Squares Structural Equation Modelling (PLS-SEM). The G*Power analysis results indicated that a minimum of 88 respondents was required to detect a statistically significant relationship at the given power and effect size. Since this study successfully collected 126 responses, the sample size exceeds the minimum threshold, ensuring that the study has sufficient statistical power to conduct hypothesis testing and model estimation in SmartPLS.

The items used for measuring each variable were adapted with modifications from Platania et al. (2023), and the questionnaire is split into two (2) sections. The first section covered demographic profile of the respondents, and the second section included a statement testing the study variables, namely RMCs effectiveness, employee satisfaction, and employee performance. In this study, RMCs effectiveness is measured based on employees' perceptions rather than an objective institutional evaluation of its performance. Since employees are directly impacted by the policies, decisions, and risk governance structures established by the RMCs, their perception of whether the RMCs is effective provides valuable insights into its practical impact on institutional stability, workplace confidence, and job satisfaction. The degree of agreement is measured based on a five-point Likert scale, which exactly captures the strength of respondents' perceptions of each item (1 = strongly disagree, 2 = disagree, 3 = slightly agree, 4 = agree, and 5 = strongly agree).

The data for this study was analysed using SmartPLS 4.0. Descriptive analysis was conducted to examine the demographic characteristics of the respondents, providing an overview of the sample population involved in the study. Preliminary analyses, including normality testing, reliability analysis, and correlation analysis, were performed to ensure data suitability for further modelling. The data is also evaluated for common method bias (CMB) to ensure the validity of the measurement. The variance value of Harman's single-factor test showed that the dataset is found to be consistent and suitable for further analysis. The main analysis employed structural equation modelling (SEM) to test the study's hypotheses, focusing on the relationships between the independent variable (RMCs effectiveness), the mediating variable (employee satisfaction), and the dependent variable (employee performance).

The study utilized the two-step approach for SEM. First, the measurement model was evaluated to test the validity and reliability of the constructs, ensuring acceptable levels of convergent and discriminant validity. Second, the structural model was assessed to examine the direct effects of RMCs effectiveness on employee satisfaction and performance, as well as the mediating role of employee satisfaction. This approach allowed the study to provide robust insights into the mediating effects of satisfaction and the overall impact of RMCs effectiveness on individual outcomes within the context of Malaysian HEIs.

RESULTS AND DISCUSSION

Profile of Respondents

Table 1 shows the demographic information of the respondents (n = 126). 53.97% (68) of participants come from public universities and 46.03% (58 participants) from private universities. This distribution indicates that how well public and private institutions are represented, which tells why the research targeted various types of institution environments. Regarding roles in institutions, 55 respondents (43.65%) are lecturers, 49 respondents (38.89%) are administrative staff, and 22 individuals (17.46%) belong to technical staffs. The predominance of professionals reflects a sample with a mixture of academic and profession-centred respondents. Majority of the respondents (38.1%) are graduated in a bachelor's degree and the remaining 34.13% in a master's degree. These two groups together make up 72.22% of the sample and indicate that most respondents are undergraduate or postgraduate. At the same time, less than half of those have diploma (8.73%) and 19.05% have a Ph.D. This distribution indicates that they are fairly well-educated and give a hint as to the education of the sample, which might be useful for understanding how they perceive risk management and employee satisfaction.

Most (35.71%) of the respondents have 5-10 years of experience, followed by 26.19% with 1-5 years, 23.81% with more than 10 years of experience, and 14.29% less than 1 year of experience. Considering this breakdown, the majority of respondents are relatively experienced in their roles, which may have an influence for their views about risk management, employee engagement, and performance. The pattern includes 69 females (54.76%) and 57 males (45.24%), indicating a predominantly female illustration within the study. The largest age group is 35-44 years, with 43 respondents (34.13%), followed by 25-34 years with 36 respondents (28.57%). These findings indicate that the workforce represented in the study is predominantly middle-aged, with a significant number of early-career individuals aged 25–34 years. This demographic distribution provides valuable insights into how employees at various stages of their careers perceive and engage with risk management practices in their workplaces. For instance, the higher representation of middle-aged professionals may suggest an experienced workforce with established attitudes toward organizational governance, while the younger groups might reflect emerging perspectives on the role of RMCs in fostering employee satisfaction and performance.

Table 1 Respondent Demographics

Demographic Variable	Category	Frequency	Percentage (%)
Education Institution	Public University	68	53.97
	Private University	58	46.03
State	Selangor	29	23.02
	Negeri Sembilan	43	34.13
	Melaka	46	36.51
	Kuala Lumpur	8	6.35
Role in Institution	Lecturer/ Professor	55	43.65
	Administrative Officer	49	38.89
	Technical Staff	22	17.46
Highest Qualification	Diploma	11	8.73

	Bachelor's Degree	48	38.10
	Master's Degree	43	34.13
	Doctorate (PhD)	24	19.05
Working Experience	Less than a year	18	14.29
	1-5 years	33	26.19
	5-10 years	45	35.71
	More than 10 years	30	23.81
Gender	Female	69	54.76
	Male	57	45.24
Age Group	18-24	11	8.73
	25-34	36	28.57
	35-44	43	34.13
	45-54	26	20.63
	55-64	10	7.94

Measurement Model

Table 2 results show that each indicator has a loading factor value greater than 0.70, so it can be interpreted that all indicators in the RMCs effectiveness, employee satisfaction and employee performance are valid based on convergent validity testing using the loading factor value or outer loading. Convergent validity assesses whether the tests used to evaluate a construct correlate to that construct. It is measured by analysing the factor loadings of each construct-measuring object. Factor loads above 0.7 are accepted.

In this study, all items describing the constructs had loadings above 0.7 indicating that the constructs were accurately captured by the measurement items. The indicators for RMC Effectiveness display strong loadings, with values starting from 0.951 to 0.981, indicating a high association with the underlying assemble. The AVE of 0.936 shows that 93.6% of the variance inside the signs is explained by way of the assemble, which is suitable because it exceeds the minimum threshold of 0.50. The Composite Reliability (CR) of 0.994 suggests internal consistency, indicating that the construct is dependable.

Similarly, Employee Satisfaction reveals robust indicator loadings, with values ranging from 0.941 to 0.979. The AVE for this construct is 0.917, meaning it explains 91.7% of the variance, that is taken into consideration. The CR of 0.985 shows excessive reliability, making sure that the signs constantly measure the assemble. Employee Performance suggests even higher loadings for its indicators, ranging from 0.944 to 0.981. The AVE value of 0.931 indicates that 93.1% of the variance in the signs is explained via the construct, surpassing the right threshold of 0.60. With a CR of 0.990, this assemble demonstrates tremendous reliability and consistency in measurement. Overall, all 3 constructs exhibit excessive reliability and validity, as indicated via their satisfactory AVE and CR values. This validation supports the robustness of the study's findings and provides a strong foundation for future research and practical applications in organizational settings. By leveraging these validated constructs, institutions can enhance their understanding and management of key factors influencing employee outcomes.

Table 2Convergent Validity and Reliability Analysis

Construct	Indicator	Loading	Average Variance Extracted (AVE)	Cronbach's Alpha (CA)	Composite Reliability (CR)
	RMC 1	0.953	0.936	0.994	0.994

RMCs Effectiveness	RMC 2	0.971			
	RMC 3	0.969			
	RMC 4	0.978			
	RMC 5	0.969			
	RMC 6	0.973			
	RMC 7	0.951			
	RMC 8	0.973			
	RMC 9	0.971			
	RMC 10	0.981			
	RMC 11	0.952			
	RMC 12	0.967			
Employee Satisfaction	ES 1	0.979	0.917	0.982	0.985
	ES 2	0.955			
	ES 3	0.978			
	ES 4	0.941			
	ES 5	0.949			
	ES 6	0.942			
Employee Performance	EP 1	0.944	0.931	0.988	0.990
	EP 2	0.981			
	EP 3	0.960			
	EP 4	0.973			
	EP 5	0.962			
	EP 6	0.972			
	EP 7	0.963			

Table 2 also presents the results of reliability testing using Cronbach's alpha (CA) values which show that each latent variable has a CA value greater than 0.70 and meets reliability testing. The reliability evaluation for the constructs in the observe suggests sturdy evidence of internal consistency and validity. For all constructs, CA is in range of 0.982 to 0.994, indicating suitable inner consistency as it exceeds the usually universal threshold of 0.70. In addition, the CR values ranging of 0.985 to 0.994 confirm the construct's reliability, suggesting that the indicators are continually degree the intended concept.

Table 3 shows discriminant validity evaluation using the Fornell-Larcker criterion demonstrates that every construct inside the observe display exact discriminant validity. The diagonal values, which represent the square root of the Average Variance Extracted (AVE) for each construct. These values suggest that each assemble explains a large share of the variance in its signs, with values above the normally frequent threshold of 0.50.

The off-diagonal values constitute the correlations among constructs, and for discriminant validity, these values should be lower than the square root of the AVE for every construct. When these values were compared to correlations between constructs, the square roots of the AVEs for each construct were greater than correlations with other constructs. This assures that no two constructs are alike, and so is discriminately valid. These measurement model evaluations ensure that the constructs of RMCs Effectiveness, Employee Satisfaction and Employee Performance are true and valid.

This provides assurance that the constructs herein are quantitatively measured, dependable, and legitimate, and can then be compared by using SEM to examine connections between RMCs Effectiveness, Employee Satisfaction, and Employee Performance. This makes sure the research results are robust and reliable.

Table 3 Discriminant Validity Analysis (Fornell-Larcker Criterion)

Variables	RMCs Effectiveness	Employee Satisfaction	Employee Performance
RMCs Effectiveness	0.965		
Employee Satisfaction	0.957	0.957	
Employee Performance	0.946	0.952	0.967

Structural Model

The first inner model test uses the R-Squared (R^2) value as a measure of the variation in influence between latent variables. The R^2 value represent the proportion of variance defined through the unbiased variables for every dependent construct, indicating the strength of the model's predictive electricity. For Employee Satisfaction, the R^2 value is 0.945, which is taken into consideration considerable. This shows that RMCs effectiveness can explain the Employee Satisfaction variable by 94.5%, which means that the effectiveness of the RMCs has a big effect on employee satisfaction. Next, for Employee Performance, the R^2 value is 0.921 which indicates the employee performance is influenced by RMCs effectiveness and employee satisfaction by 92.1%. This power of explanatory force highlights how fundamental these constructs are to employee performance.

Furthermore, the study also conducted testing goodness of fit using predictive relevance with the Q-squared formula as follows:

$$\begin{aligned}
 Q^2 &= 1 - (1 - R1) \times (1 - R2) \\
 &= 1 - (1 - 0.945) \times (1 - 0.921) \\
 &= 0.9956 \text{ percent}
 \end{aligned}$$

Based on the results of the predictive relevance calculation above, the Q^2 value is 99.56%. This shows that the model in this study can explain the variation in the latent variables studied by 99.56% while the latent variables outside the research model explain the rest. Furthermore, the predictive relevance value is categorized as a strong model because it is above 0.35. The figure also shows a model that fits the research data.

Table 4 shows the results on path testing of direct and indirect relationships. For H1, hypothesis on the effect of RMCs effectiveness on employee performance is accepted because p-value <0.05 and t-statistic >1.96 (7.85). The result indicates that a structured risk governance contributes to a more efficient and stable work environment. H2 assumption regarding the influence of RMCs effectiveness on employee satisfaction also is also supported with t-statistic of 6.34>1.96 and p-value<0.05. The strong relationship between RMCs effectiveness and employee satisfaction suggests that employees perceive governance structures positively when risk management policies are well-implemented, transparent, and supportive of their well-being. Theoretical assumption in H3 regarding the employee satisfaction relationship with employee performance is also accepted through t-value of 5.97 and a p-value less than 0.05. This finding reinforces the well-established notion that satisfied employees are more engaged, motivated, and productive, leading to higher levels of performance.

Test on H4 regarding mediating role of employee satisfaction shows support to the hypothesis. The result indicates that the effectiveness of RMCs does not only have a direct impact on employee performance but also exerts an indirect influence through employee satisfaction. When RMCs function effectively by mitigating risks, enhancing transparency, and promoting good governance practices, employees are more likely to feel valued, supported, and satisfied in their roles. This increased satisfaction fosters greater engagement, motivation, and commitment, which in turn translates into improved individual performance.

These findings reinforce the importance of employee satisfaction as a crucial link between risk management governance and workplace performance. While strong RMCs governance provides a stable institutional framework, its full potential is realized when employees trust the system, feel valued, and are engaged in their work environment. This implies that HEIs should not only focus on strengthening their risk management structures but also ensure that these governance practices are aligned with employee well-being initiatives to maximize institutional performance.

TABLE 4Hypothesis Testing

	Relationship	Path Coefficient	T-statistic	P-Value	Result
H1	RMCs Effectiveness → Employee Performance	0.290	7.85	0.000	Supported
H2	RMCs Effectiveness → Employee Satisfaction	0.972	6.34	0.000	Supported
H3	Employee Satisfaction → Employee Performance	0.675	5.97	0.000	Supported
H4	RMCs Effectiveness → Employee Satisfaction → Employee Performance	0.656	6.12	0.000	Supported

CONCLUSION

The findings demonstrate that good RMCs do both which not only make the working environment better, but they increase employee satisfaction, thereby making things better. It highlights the importance of well-functioning RMCs in fostering environments where employees can excel. Effective RMCs mitigate institutional risks, streamline operations, and promote transparency in decision-making, all of which create a stable foundation for employees to perform at their best. The results are consistent with the literature that Tze Yin et al., (2023) have published that risk management can enhance performance.

For example, lecturers in HEIs may experience fewer disruptions in teaching schedules or research activities when RMCs proactively manage risks related to resource allocation, academic integrity, or compliance issues. Similarly, administrative staff benefit from clear risk policies that support their roles, enhancing their productivity and focus. By actively reducing risk by establishing RMCs, HEIs safeguard their assets and increase their resilience to evolving regulatory, technological and social environments. Good RMCs therefore serve as an important part of HEI governance, enabling institutional stability, compliance and long-term expansion (Araújo & Gomes, 2021). The clear-cut, normative framework eliminates ambiguity and miscommunication, enabling employees to accomplish their tasks more precisely and effectively.

Furthermore, the study prove that employee satisfaction significantly mediates the relationship between RMCs effectiveness and employee performance. The indirect effect underscores that satisfaction acts as a bridge, translating effective risk management practices into tangible improvements in employee output. Employees are more likely to thrive in environments where they feel secure and valued, and effective RMCs contribute to this by addressing uncertainties and fostering trust. For example, when employees perceive that their organization proactively manages risks related to job security, workload distribution, or workplace safety, they experience higher levels of satisfaction. This satisfaction boosts their engagement and morale, which in turn positively influences their performance.

The results also reveal the pivotal psychological role of satisfaction in shaping employee behaviour. Satisfaction enhances employees' emotional connection to their roles and institutions, making them more motivated to excel. This finding aligns with previous research highlighting satisfaction as a critical driver of performance, particularly in environments characterized by complexity and high expectations, such as HEIs (Judge et al., 2001; Muhajiroh & Noermijati, 2024). Furthermore, the mediating role of satisfaction demonstrates how governance structures like RMCs can indirectly influence individual outcomes, emphasizing the need for a dual focus on structural efficiency and employee well-being.

The findings also provide actionable insights for HEI administrators and policymakers. First, institutions should prioritize the development of robust RMCs structures that align with their specific risk environments. For example, public universities with larger operational scopes may require comprehensive risk management frameworks addressing compliance, resource allocation, and stakeholder engagement. Private universities, on the other hand, may benefit from RMCs tailored to financial sustainability and market-driven risks. Second, HEIs must recognize the role of employee satisfaction as a key driver of performance. Initiatives aimed at boosting satisfaction, such as regular feedback mechanisms, transparent communication, and professional development opportunities, can amplify the benefits of effective RMCs practices.

For instance, when employees feel that their concerns are heard and addressed through inclusive governance processes, their satisfaction and commitment increase, leading to improved task performance and organizational loyalty. Researchers believe that when people feel reassured and cared for at work, they tend to perform well at work, which in turn results in higher job satisfaction and institutional commitment (Tan et al., 2023). Moreover, the research highlights the need for leadership training within RMCs to ensure they are equipped to handle the multifaceted challenges of higher education governance. By fostering collaborative and proactive risk management cultures, HEIs can not only enhance institutional resilience but also create work environments that prioritize employee well-being.

From a theoretical standpoint, this study makes significant contributions to both governance and organizational behaviour research. By demonstrating the mediating role of satisfaction, it extends the application of institutional theory and Enterprise Risk Management (ERM) frameworks to the education sector. Institutional theory emphasizes the importance of legitimacy in governance structures, and this research validates that effective RMCs enhance employee satisfaction by fostering perceptions of organizational accountability and stability.

Additionally, the study provides empirical evidence supporting the integration of ERM practices in non-corporate settings, addressing a critical gap in the literature. HEIs operate in environments distinct from traditional businesses, with unique challenges such as academic freedom, diverse stakeholder groups, and resource constraints. By applying ERM principles to HEIs, this research highlights the adaptability of risk management frameworks across sectors, offering a foundation for future studies to explore their broader implications.

The findings of this research affirm the pivotal role of RMCs effectiveness in enhancing employee performance, both directly and indirectly through satisfaction. The study underscores the importance of aligning governance practices with employee needs, providing a framework for HEIs to improve their operational resilience and human capital outcomes. By highlighting satisfaction as a critical mediator, the research bridges the gap between institutional governance and individual performance, paving the way for more integrated approaches to risk management in HEIs. Future research should consider expanding the scope to include additional mediating or moderating variables, such as organizational culture or technological advancements, to further enrich the understanding of governance dynamics in higher education.

Besides contributions highlighted for this study, several limitations should also need to be addressed for proper interpretation of the results. This study employed snowball sampling approach in which may limit the generalizability. Future study may employ random sampling to enhance the representativeness of the sample. In addition, the adoption of cross-sectional design may prevent inferring causality between variables especially in analysing the development of employee performance. Future research may consider to adopt longitudinal data to strengthen the causal claims on the effect of RMCs application on HEIs employee.

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