

## Centre for Risk Research

### Annual Report 2014

Founded in 1990, the Centre for Risk Research (CRR) continues to develop its international reputation for excellence in fostering and delivering a unique interdisciplinary approach to risk and decision-making research, risk consultancy and education. By the end of 2014, the number of CRR staff members had increased to 34 following the affiliation of Professor Will Jennings and Associate Professor Jing-Ming (Thomas) Kuo as new members. Collectively, the group's ability to consistently produce original research of leading and world-class standards was reflected in the publication of 60 academic papers in peer-reviewed journals (ABS Quality Ratings: 2 x 4\* and 27 x 3\*), the delivery of 17 papers at national and international conferences, and the publication of four book chapters. In 2014 the CRR members were equally successful in securing research income, with more than £155,000 being awarded by national research councils (e.g., ESRC), businesses (e.g., London Capital Group plc.) and external institutions (e.g., University of Hamburg). The Centre's reputation and outreach were further enhanced by the sponsorship of the International Conference on Gaming, Leisure and Entertainment in Macao, the establishment of collaborative links with several firms (e.g., Lloyd's Register, IBM, Audaque Ltd., Huawei Ltd, Goldman Sachs etc.), the development of research projects with international universities, including Pablo Olavide University of Seville and Humboldt University, and the hosting of five CRR seminars which included external speakers from the University of Reading and the Max Planck Institute for Human Development in Berlin. The Centre continued to expand its educational innovation in 2014 via the establishment of a new MSc programme in Risk and Cyber Security led by Dr Tiejun Ma, the provision of several risk and security-related modules to MSc students from the School of Electronics and Computer Sciences, and by increasing the number of PhD students supervised by CRR members from 42 in 2013 to 62. The CRR also attracted a number of prestigious interdisciplinary doctoral training scholarships, such as EPSRC Industry CASE, Web Science DTC and Faculty PhD awards, and remained actively engaged with the Academic Centre of Excellence of Cyber-Security Research. In 2014 the CRR members also presented to government organisations such as GCHQ, UKTI and DSTL (led by Dr Tiejun Ma and ECS) and successfully submitted a €4m H2020 funding bid on "Dynamic Risk Assessment, Modelling and Management Solutions to Emerging Threats in Cybersecurity". The bid involved collaboration with a number of leading EU Cyber-Risk Management Firms (e.g., Marsh Ltd., CEIS, Fiden).

At an individual level, 2014 was also characterised by success for the CRR members. Professor Johnnie Johnson, the Director of the CRR, was appointed to the editorial board of the leading international publication, Journal of Behavioural Decision Making, and was the recipient of the university's Lifetime Achievement Award for his outstanding and consistent contributions to learning and teaching. Professor Ming-Chien Sung, the Deputy Director of the CRR, and Professor Johnson were appointed to the editorial board of Journal of Gambling and Commercial Gaming Research, while Professor Lyn Thomas was selected to be the IFORS (International Federation of Operational Research Societies) Distinguished Lecturer for 2014 and Dr Stefan Lessmann was awarded a professorship at Humboldt University. A Knowledge Transfer Partnership (funded by WBX and EPSRC) led by Professor Sung, Professor Johnson and Dr Ma received outstanding feedback and demonstrated important impact by delivering significant profits for WBX. The capacity for the CRR member's research to have impact beyond the sphere of academia was also evident in 2014, with both Cancer Research UK and the European Environment Commission contacting the CRR Coordinator, Dr Ian Dawson, to discuss utilising his research findings in future projects. One of the Centre's Visiting Research Fellows, Dr Itiel Dror, received two awards from the Association for Business Psychology for his work in improving decision making in expert domains, while the Visiting Lecturer, Matthew Leitch, was reaffirmed as a member of the British Standards Institute's committee that is responsible for developing the BSI Risk Management Code of Practice. Dr Tiejun Ma was invited to present to the Institute of Risk Management's Cyber Risk Conference (hosted by IRM and IBM) and was also invited to present to senior academic/industry leaders from India on the UK-India Cybersecurity Conference (hosted by UK Trade & Investment and chaired by Lord Erroll). These successes, along with many others, demonstrate that the CRR is still growing, both in terms of its capabilities and impact. The achievements of the CRR during 2014 show that the Centre continues to provide the University with an important competitive advantage because there are no comparable risk-related research centres in the country that are embedded in a Russell Group university and which have been established for as long or which offer the combination of 'hard' and 'soft' risk skills for which the CRR has an international and flourishing reputation.