# ASSESSING RISK MANAGEMENT IN ACADEMIC BOOK PUBLISHING:

### A CASE STUDY OF FOUNTAIN PUBLISHERS LIMITED

#### $\mathbf{BY}$

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#### **ABSTRACT**

This case study on "assessing risk management in academic book publishing" was carried out at Fountain Publishers Limited. The purpose was to explore and assess the manner in which risk management is implemented so as to recommend better practices. The study objectives were to identify any risks experienced, to find out their causes, to establish how risks are managed, to identify the challenges and make suggestions for better risk management practices in academic book publishing. The data collection methods comprised interviews, questionnaires and observation in which qualitative data was grouped into themes and sub-themes for easy comparison, analysis and presentation. Out of the 45 members of staff of Fountain Publishers Limited, 27were sampled, to whom 20 were conveniently sampled and given questionnaires, while7 were purposively selected and interviewed as heads of department. The risks, their causes, risk controls strategies and challenges at every stage of academic book publishing were presented. Later, recommendations for best risk management practices were suggested.

The study findings indicated that, academic book publishing was done through different departments all of which have got unique activities and expertise that they contribute towards the publication. The study established several risks at every stage, the causes of risks, the risk control strategies applied as well as the challenges faced which signified that risk in academic book publishing was inevitable. Risk identification was revealed as the main strategy for risk management. This required identifying risks at every stage and managing them as they come, before the next procedure.

However, it was noted that, although the strategy of risk identification was used at Fountain Publishers Limited, it was limited to only the activities that took place during academic book publishing. These included: planning, acquiring manuscripts, signing of contract, editing, typesetting, production and design, proofreading, indexing, printing and binding, warehousing, marketing and financial management. It was concluded that, other risks beyond the process of academic book publishing were not identified. The study therefore recommended for are view of the risk identification strategy to meet the customer needs and the need for a risk management plan that documents all the possible risks, even those beyond the publishing process and also proposes applicable and effective security controls, of how each of the identified risk should be handled, could it occur.