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**Abstract**

The internationalisation of higher education institution, as a comprehensive process, carries many different types of risks. The macro risks and threats are more widely discussed in the literature than the operational risks generated at an institutional level. The article is focused on the practical aspects of risk management related to the routine internationalisation activities. Typical strategies of risk management are presented and illustrated with examples. The issues of risk management ownership and the supportive role of top decision makers are discussed, and the need for a strategic approach is emphasised. (HRK / Abstract übernommen)