Enterprise Risk Management
“ERM” at University of Cincinnati

UC Graduate Student Government
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Building the Case for ERM

Enterprise Risk Management “ERM”
ERM is a coordinated approach to the assessment and response to all risks that might impact the University’s mission and objectives – it includes both opportunities and adverse risks

• The decentralized nature and entrepreneurial environment in higher education institutions can lead to challenges in coordinating risk in university activities across the institution

• The dynamic nature of higher education requires ongoing assessment and management of a variety of issues to be able to identify, evaluate, and respond to risks
ERM at UC: Risk Identification

• Identified through Interviews, Brainstorming, Emerging Trends, Benchmarking, Surveys, etc.

• Risks will be categorized: (i) Compliance (ii) Financial (iii) Operational, (iv) Strategic, and (v) Reputational

• Top 10-15 “Highest Priority” risks will be assigned for oversight by committees of the Board of Trustees

• Remaining High/Medium Priority risks will receive oversight from the Risk Council

• Annual and other reports on ERM will be provided to management, leadership & board
2015 Heat Map Results
Risk & Opportunity Heat Map

From: University of Vermont ERM website: http://www.uvm.edu/~erm/?Page=evaluation.html&SM=processmenu.html
ERM at UC: Findings (as of Dec 31, 2015)*

- Title IX/VAWA
- Diversity & Inclusion
- Information Security & Operations/Disaster Recovery
- Student Enrollment and Enrollment Management
  - Crime/Policing/Crime Reporting
  - Funding Resources & Budget
- Emergency Management & Business Continuity
- Building/Facilities and Deferred Maintenance
  - Strategic Planning
- Interaction with Minors (On and Off Campus)
- Compliance & Regulatory Issues (various)
  - HR Processes & HR Leadership
- Environmental Hazards (Chemical Stores)
- Student & Employee Mental Health
- Succession Planning

* Items listed are not in any particular order of potential severity
"Risk in itself is not bad; risk is essential to progress, and failure is often a key part of learning. But we must learn to balance the possible negative consequences of risk against the potential benefits of its associated opportunity."