

Enterprise Risk Management

Challenges and Solutions

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- Risk Appetite
- Risk Lexicon
- Risk Taxonomy
- Maturity Model
- Implementation Plan
- Governance
- Policy Manual
- Practitioners Guide

ERM at TSA

Establish Integrated ERM Framework

Implementation Plan / Create & Track Milestones

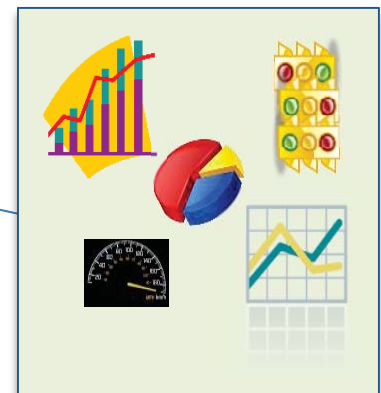
Develop Policies and Procedures

Implement Risk Metrics & Indicators

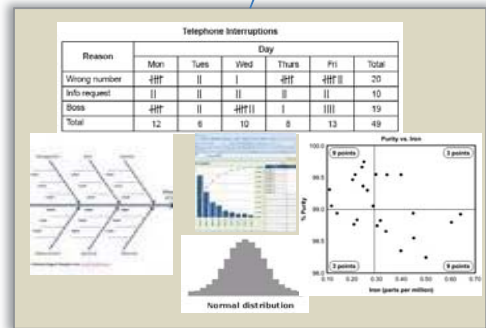
Build Organizational Capacity

Establish Analytical Systems and Tools

Improve Management of Strategic Risk

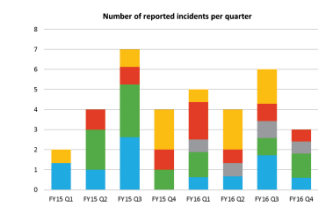
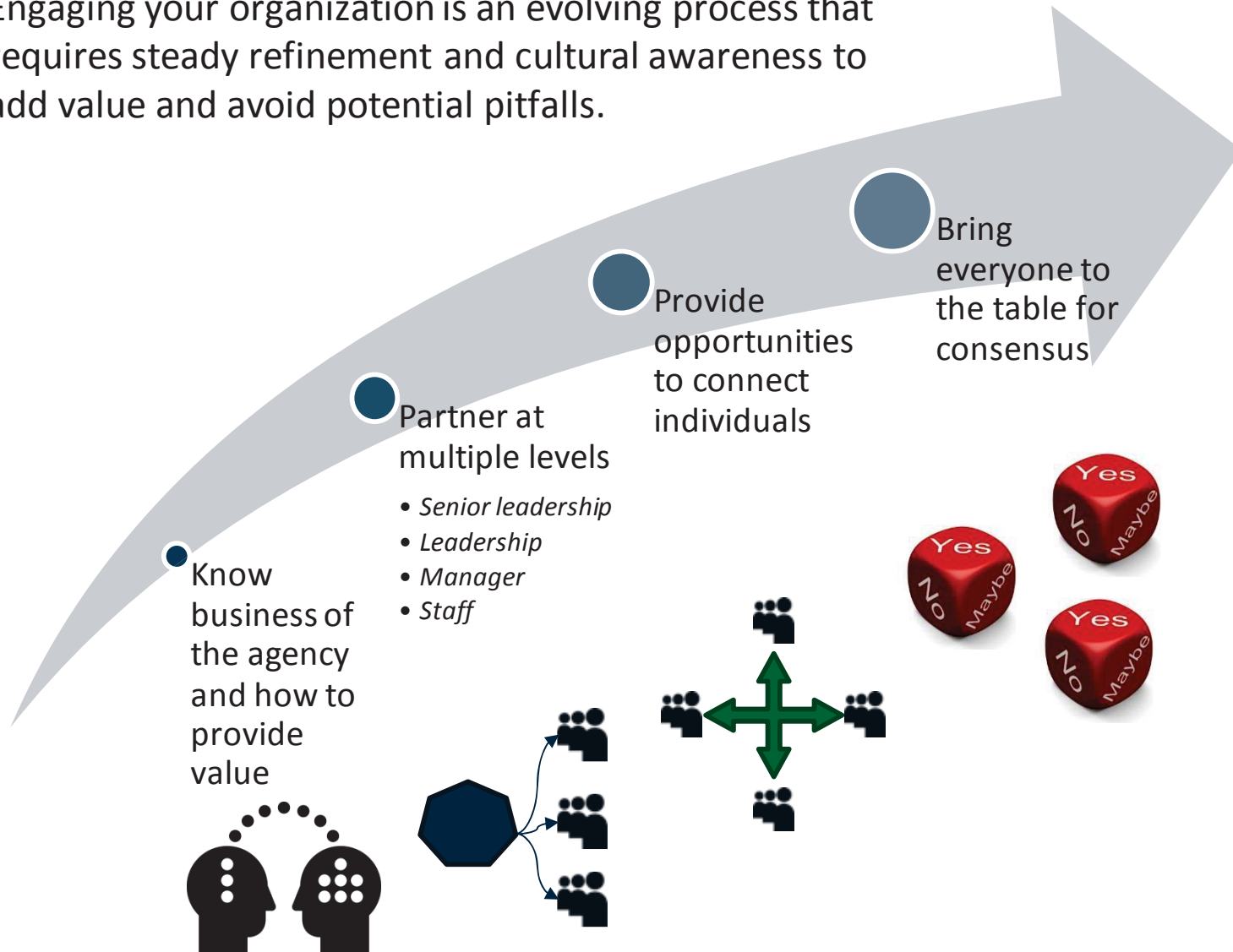


- ERM Team Training
- Community of Practice
- ERM Liaison Training
- ERM IPT Training
- ERM Certification
- General ERM Training
- ERM Core Competency
- Maturity Assessments
- ERM Culture Surveys

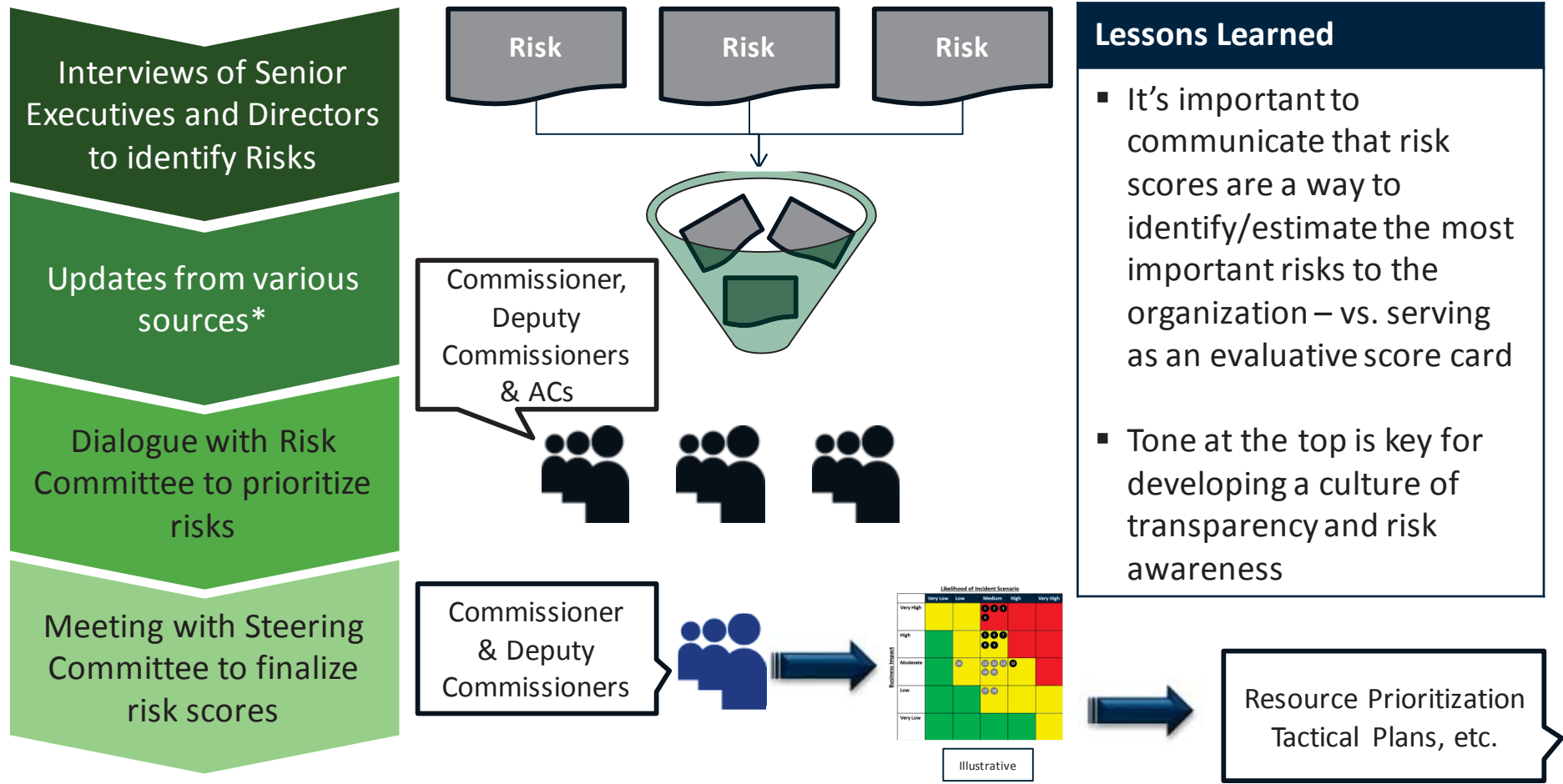


Establishing ERM's Value Proposition

Engaging your organization is an evolving process that requires steady refinement and cultural awareness to add value and avoid potential pitfalls.



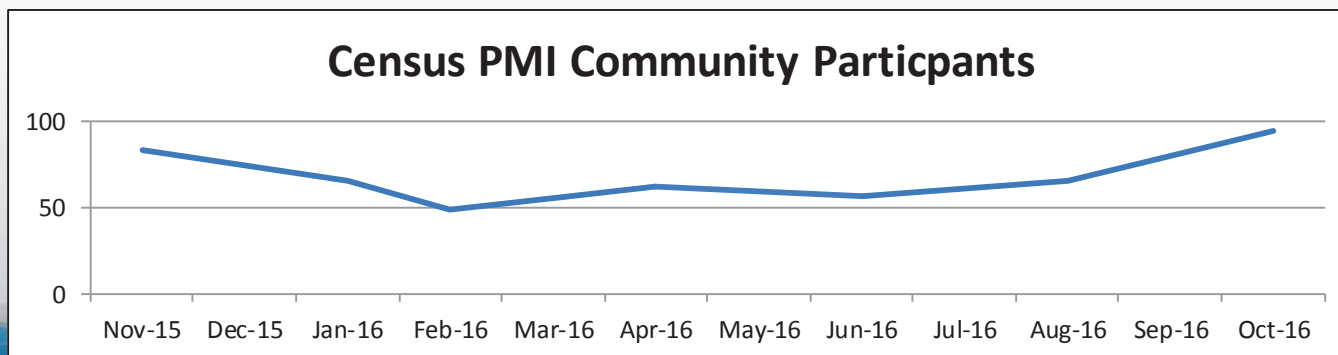
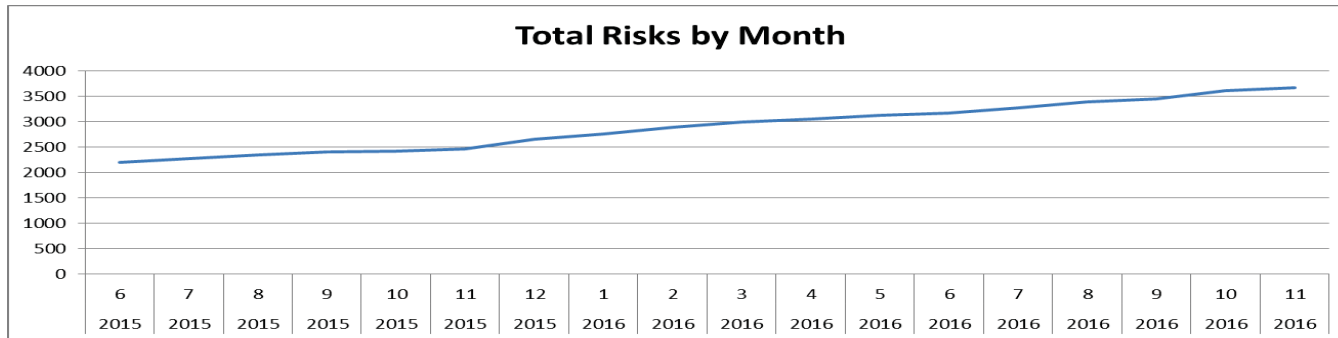
Example: Developing an Enterprise Risk Profile that Informs Decision Making Processes



ERM Survival Challenges

Challenge	Issues	Actions
Culture Change	<ol style="list-style-type: none"> 1. “Risks” are bad! 2. If I have risks, the program is managed poorly 3. Siloed risk management practices 4. Non-standard approaches 5. Someone else’s job 	<ol style="list-style-type: none"> 1. Executive level sponsorship and communication 2. Top-down and bottom-up implementation 3. Risk Management as part of Project Management training 4. On-demand training for risk managers 5. Role-based risk management training 6. Tools, templates, and guides for standardized processes 7. Integration of risk management practices into core portfolio management processes
Risk Data Transparency	<ol style="list-style-type: none"> 1. Risk data held closely and not disclosed 2. Concerns about disclosure to oversight 3. Cross program dependencies without complete information 	<ol style="list-style-type: none"> 1. Implementation of an Enterprise Risk Management tool to house risk data 2. Alignment between risk and program portfolios in the same enterprise tool 3. Established Project and Risk Management User Group meetings to share best practices 4. Provided full access to the Risk Database for all risk managers across the enterprise (<i>wanted by us, demanded by them</i>) 5. Required element in all Program and Project Management Reviews

ERM Survival Challenges



Questions and Answers

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