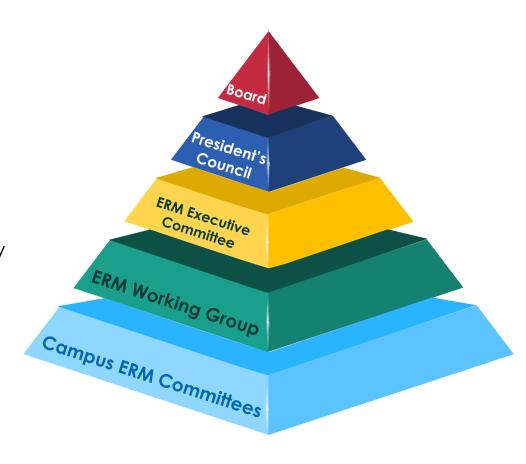
University of Massachusetts System-wide Enterprise Risk Management Program

Administration and Finance Committee December 13, 2021

UMass System-wide Enterprise Risk Management Program

- Coordinates system-wide ERM framework through formal governance structure
- Regularly collaborates with:
 - Campus risk and emergency management partners
 - Key partners such as OGC and Internal Audit
 - Additional subject matter experts
- Facilitates process to maintain system-wide Risk Registry
 - Proactively identify, assess & prioritize risks across the University
- Provides transparency and shared understanding of risk across the system at both leadership and operational levels
- Builds capacity and networks to address critical risks, and determines the effectiveness of those strategies



ERM Governance Structure

Enhanced ERM Program Cycle



FY21-FY22 Program

- Engaged external expertise and reviewed best practices
 - Conducted comprehensive review of risk assessment tools
 - Expanded evaluation of risk to include legal, compliance and workforce issues
 - Updated risk registry using new risk assessment tools
 - Developing assessment tool for risk mitigation strategies
 - Confirmed alignment with ISO risk management guidelines (31000)

UMass ERM Program is at Medium Program Maturity

Progress since FY20: ERM Program moved from mid-range to high range of medium maturity.

- Shifting from reactive to proactive management of risks
- Implementing a regular cycle of identifying, assessing, mitigating and monitoring risks
- Conducting quarterly meetings with the ERM Executive Committee to inform leadership
- Working toward:
 - Increasing visibility of risk mitigation activities
 - Ingraining risk management into everyday culture and activities

Model from AGB; criteria from UE's "Use a Maturity Tool to Advance the ERM Process"

COVID-19 Tested Our Enterprise Risk Management Program

ERM Program provided a central coordination point/resource for simultaneous response to a significant number of FY20 risks, underscoring the maturity of the program

FY20 Risk Registry			
Risks Impacted by COVID-19			Risks Not Impacted by COVID-19
Academic Quality and Standards	Enrollment	Information Security	Building Code Compliance
Alcohol and Substance Abuse	Environmental, Health & Safety Regs	International Activities	Clery Act Compliance
All-hazards Planning	Facilities and Deferred Maintenance	IT Disaster Recovery	Fraud, Waste and Abuse
Attract/Recruit/Retain Faculty/Staff	Financial Sustainability	Labor Relations	Minors on campus
Continuity Planning	Health Insurance Requirements	NCAA Regulations	Radio Infrastructure*
Crisis Comms Coordination	Immigration Rules	Oversight of Student Organizations	Sexual Assault Policies & Procedures*
Data Management	Immunization Requirements	Student Health & Mental Health Support	Unauthorized Use of Brand
Employment Law/Regulations	Information Privacy	Vendor Management	Uninsured Loss

Upcoming ERM Intersections with A&F Roadmap

- Conduct quarterly ERM Executive Committee meetings
- Shift focus of ERM Program to mitigation strategies
- Implement mitigation strategy measurement tool
- Issue FY22 Report in June 2022