A few words about Enterprise Risk Management

- **Integrated Strategy** - ERM is important because it supports our strategy and our ability to make decisions that are risk-informed.

- **Consistency** – Provides a systematic approach for management and operations – how we make decisions, govern how we establish and implement requirements, and how we hold ourselves accountable.

- **Better Communication** - ERM will provide the framework for clearly articulating the processes we use for execution and governance.

- **Clear and Concrete Measures of Performance** - It will improve efficiency and allow us to communicate consistently with our sponsor and stakeholders.
ERM framework

1. **Risk Identification.** What can go wrong? How are: people, mission, physical assets, financial assets, and customer/stakeholder trust affected.

2. **Risk Analysis.** What is the likelihood and impact?

3. **Requirements Identification.** What is in place to prevent it?

4. **Controls Identification.** What else (if anything) is needed to control the risk?

5. **Risk Registry.** What documentation is needed so that the logic and conclusions are clear?