

Enterprise Risk Management (ERM)

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Enterprise Risk Management – the culture, capabilities, and practices that organizations integrate with strategy-setting and apply when they carry out that strategy, with a purpose of managing risk in creating, preserving, and realizing value.

Source: COSO ERM Integrating with Strategy and Performance



Enterprise Risk Assessment

Update

Communicate Results (Reporting)

Rank / Rate Risks (Impact / Likelihood) Identify/Update Key Stakeholder

Conduct Risk Interviews

Develop/Update Inventory of Risks

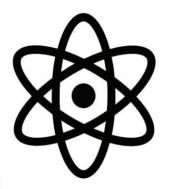
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Enterprise Risk Management

Communication / Reporting

Risk Committee Meetings

Develop Risk Mitigation Plans



Establish Governance Framework

Conduct ERA

Identify Risk Owners / Key Stakeholders

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Optimize Risk/Value Insufficient Risk-Taking Optimal Risk-Taking Risk-Taking Excessive Risk-Taking "Sweet Spot" Risk Level

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Title search: Enterprise Risk Assessment: How Does it Inform Your Compliance Program?

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