**Develop Risk List**
- Benchmarking
- Temple History
- External research

**Identify Risk Leaders and Interviewees**
- Risk-specific functions
- Enterprise-wide function
- Leaders

**Create common risk scale**
- Severity
- Likelihood
- Velocity
- Three levels
- Easy to understand definitions
- Refined over time

**Compile and Calibrate**
- Identify risks to be shown
- Emerging risks?
- Add and then calibrate

**Set Priorities**
- Identify highest-rated risks
- Leadership team recommendations

**Mitigation and reporting**
- Report to Board
- Collect and include mitigation plans

**Repeat**
- What’s changed?

**Measuring Enterprise Risk on a Common Scale**

**ERM High-Level Process Summary**
Sample Heat Map Report

Legend

Severity Score
Likelihood Score

A Academic Integrity and Honesty
X

B Enrollment Management
X

C Data Verification
X
X

D IT and Cybersecurity
X
X

E Athletics
X
X

F Security
X
X

G Title IX Compliance
X
X

H Academic Integrity and Honesty
X
X

I Enrollment Management
X
X

J Data Verification
X
X

Sample Heat Map Report
Assessment Cycle - How will it work?

- The Ethics & Compliance Office (ECO) will coordinate the assessment sessions
  - Schedule a session and email pre-work materials
  - Risk Ratings Session – series of standard guiding questions regarding risks and controls will frame the conversation with the goal of creating an interactive discussion of risk.

**Questions to facilitate risk discussion**

1. What risks impact your unit? Identify any significant risks.
2. How will these risks impact the outcomes and goals of the unit?
3. How have these risks changed over time? How prevalent are the risks?
4. What are the drivers of the change?
5. What are the effects of these changes?
6. What are the risks of non-compliance?
7. What are the potential control weaknesses?
8. How should the risks be rated?

**Risk Rater**

- Ensures a common scale for all risks

**Guiding Questions**

- Ensures collaborative discussions on risk

**Risk Matrix**

- Identifies risks and interviewees

**Assessment Form**

- Captures data in a standard format across all risks