

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

NTTA.

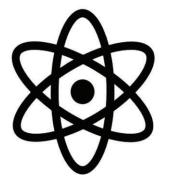
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Enterprise Risk Management

Communication / Reporting

Risk Committee Meetings

Develop Risk Mitigation Plans



Establish Governance Framework

Conduct ERA

Identify Risk Owners / Key Stakeholders

NITA.

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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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NTTA.







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

Also available as part of the eCourse 2023 Corporate Counsel eConference

First appeared as part of the conference materials for the 45th Annual Corporate Counsel Institute session
"Enterprise Risk Assessment: How Does it Inform Your Compliance Program?"