

University of California Office of the President Enterprise Risk Management (ERM)



Bulletin #6

May 29, 2007

Work on the Enterprise Risk Management (ERM) Initiative continues and progress is ongoing:

- A survey to determine the current state of ERM activities at each campus and medical center was issued in February. We have received completed surveys from all locations; KPMG are evaluating the survey responses and using the data to complete their recommendations report. KPMG will present the report to the ERM Panel in early June at the next ERM Panel meeting.
- From the survey, we learned that three locations (UC Davis, UCLA, and UC San Diego Medical Center) have an ERM process or function¹ in place; UC Merced is preparing to hold their first formal ERM panel meeting; and the other locations plan to adopt an ERM process within the next one to three years.
- The University Risk Management and Insurance Association (URMIA) conducted an ERM thinktank conference call on April 13. UC was represented by Chief Risk Officer Grace Crickette. Other participants in the call from the educational sector included representatives from Princeton, Lehigh, Auburn, Pennsylvania State, Oakland University, the University of Denver, the University of Wisconsin, and the Maricopa County Community College District; non-academic participants included representatives from URMIA and several risk management firms.
- The National Association of College and University Business Officers (NACUBO) will be holding an ERM Summit in Washington, D.C. on June 5 and 6. UC Davis Vice Chancellor of Administration Stan Nosek and Chief Risk Officer Crickette will be attending, as will Presidents, Trustees and CFOs from universities including Arizona State, University of Virginia, and Virginia Tech. Invitations have also been issued to representatives of Ohio State, University of Minnesota, University of Maryland, University of Washington, and the University of Missouri System Office among others.

To learn more, please visit the Risk Services website at <http://www.ucop.edu/riskmgt/welcome.html> and follow the “Enterprise Risk Management” link. If you have any questions, please contact Chief Risk Officer Grace M. Crickette (email grace.crickette@ucop.edu, telephone 510-987-9820).

¹ For survey purposes, an “ERM process” was defined as an annual assessment to identify entity-wide risks. An “ERM function” was defined as an office or individual responsible for such an annual assessment to identify entity-wide risks.