ERM Process

**Prepare**
- Coordinate with Director/Manager
- Identify and coordinate with key stakeholders, Lab/Program/Dept., decision makers, and risk owners
- Identify and distribute strategic objectives
- Distribute definitions, template, and evaluation criteria (customize if needed)
- Pre-meeting between ERM POC and ERM program manager

**Identify Risks**
- Meet with stakeholders, decision makers, and risk owners
- Review objectives, definitions, and the risk assessment process
- Brainstorm/identify risks using Risk Register template

**Assess and Evaluate Risks**
- Review and update any existing risks on risk register
- Review and customize evaluation criteria
- Document risk details using the Risk Register template
- Assess risk interactions with other groups
- Obtain group consensus on risk Impact using evaluation criteria
- Obtain group consensus on risk Likelihood using evaluation criteria
- Risk Priority automatically calculates based on Impact and Likelihood

**Risk Control Options**
- Identify various control options for each risk
- Decide if any risk is outside tolerance levels (Do not take on the risk)
- Obtain group consensus on risk controls

**Implement Risk Control Action Plans**
- Develop, fund, apply resources, manage, integrate into operations, and monitor Risk Control Action Plans

**Imbed Risk Management into all Aspects of Corporate Culture**
- Policy & Procedure
- Resources & Ownership
- Roles and Responsibilities
- Training & Monitoring
- Reassess and Reevaluate
- Report