

Enterprise Risk Discussion

BACKGROUND

The enterprise risk management (ERM) program identifies risks that may impact Oregon State University's ability to meet its mission and objectives and ensures support is provided for ongoing efforts, thus fostering university success. Each year, the Office of Audit, Risk and Compliance engages the Executive & Audit Committee members, senior leaders, and unit management to identify areas that may impact the achievement of the university's mission and goals.

During these discussions, several risk areas may be highlighted. Upon evaluation, some of these risks are determined to have existing mitigation strategies, assigned responsibilities, and oversight in place. Other risks may be recommended for oversight by the Board. These are presented to the EAC each year, and then risks approved by the EAC are assigned to committees of the Board for continued monitoring based on charter responsibilities.

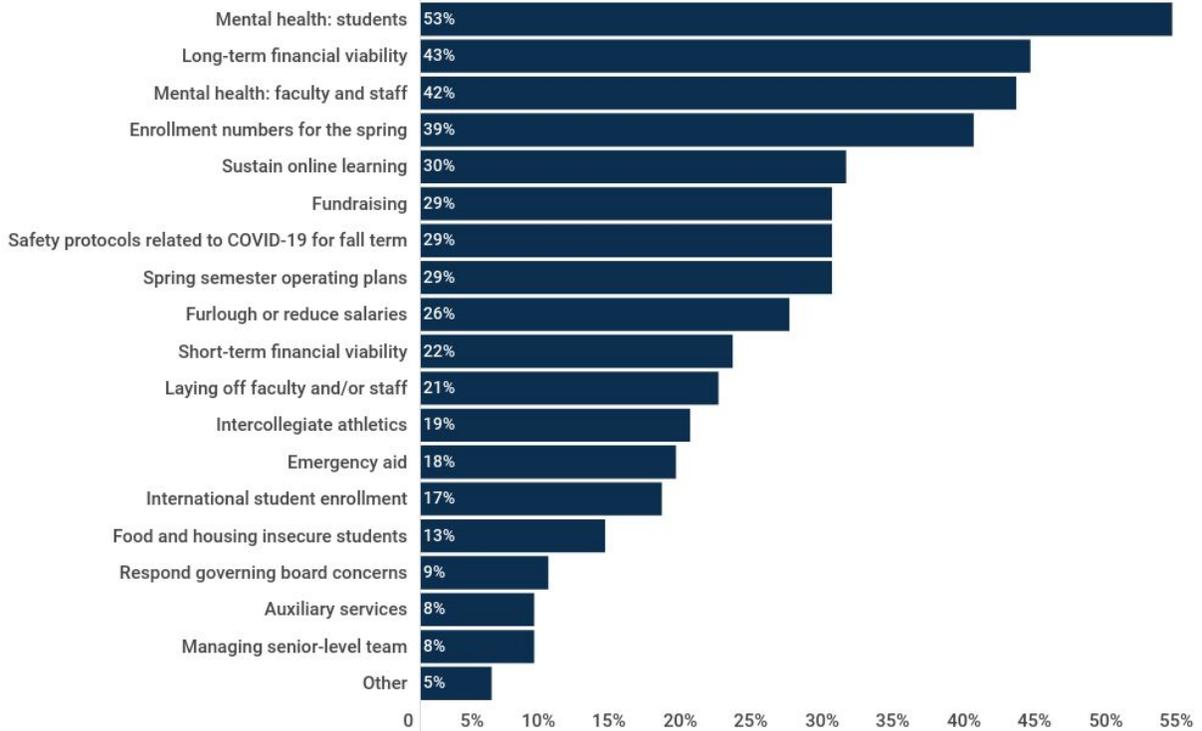
DISCUSSION PANEL

While enterprise risk management is a topic of ongoing consideration for the Board, the COVID-19 pandemic and other national issues are reshaping the higher education landscape. With this in mind, a suggestion was provided in this year's trustee self-assessment that the committee consider, prior to the annual risk discussion with the EAC, some of the ways the near- and long-term risk environment is being affected.

At the January 28 EAC meeting, the committee will be joined by a number of senior leaders for a conversation about how the pandemic and other issues have impacted the enterprise risk environment for higher education and OSU more specifically. This conversation could help inform this year's broader ERM discussion with the committee, now scheduled for April.

As context for this discussion, between April and July 2020, the American Council of Education (ACE) completed a risk survey of university presidents to better understand how their institutions were responding to the pandemic. The full survey is available [here](#). Trustees might find of interest the following figure showing the most pressing issues and risks identified by presidents. Some of the pressing issues identified reflect familiar themes in enterprise risk management, while others are new or newly emphasized through the COVID-19 pandemic:

Figure 1. Most Pressing Issues Facing Presidents Due to COVID-19 in September



Pulse Point Survey of College and University Presidents on COVID-19: 2020 Fall Term Survey, American Council on Education, 2020.

NEXT STEPS

The discussion panel will help inform the 2021 ERM priorities. Additional information gathered and assessments conducted in November and December will also inform the 2021 ERM priorities. At the April 2021 meeting, the committee will discuss the 2021 risks and reporting schedule.