

Risk Management Status Report

January 15, 2014

Risk Identification

- President's Cabinet completed the Risk Assessment Survey.
- Ten (10) risk areas identified.
- Teams established for each of the 10 risks areas.
- Risks were ranked: Risk Ranking = Impact x Probability.
- Planning for 3rd Party review of selected High Risk areas.

Moderate/ High Risk

Crisis Communication

Critical (3) x Probable (3) = 9 Moderate/High Risk

Completed:

- Reviewed the Crisis Communication Plan.

Next Steps:

- Revise Crisis Communication Plan.
- Investigate “opting out” of the emergency notification system.

Moderate/ High Risk

Minors on Campus (including locker rooms)

Critical (3) x Probable (3) = 9 Moderate/High Risk

Completed:

- Identified good controls are in place for In-Zone and CLC.
- Identified risk for unsupervised minors on campus.

Next Steps:

- Investigate developing a written procedure regarding supervision of minors.
- Investigate establishing background checks for outside contractors.

Moderate/ High Risk

Financial Aid Compliance

Critical (3) x Probable (3) = 9 Moderate/High Risk

Completed:

- Reviewed procedures for compliance, reporting, refunds, and reconciliations.

Next Steps:

- Investigate increasing employee training.

Moderate/ High Risk

Disaster Preparedness

Catastrophic (4) x Remote (2) = 8 Moderate/High Risk

Completed:

- Reviewed Emergency Operations Plan (EOP).

Next Steps:

- Update EOP to include NEC and HPC.
- Investigate establishing Business Continuity Plans for departments in addition to IT.

Moderate Risk

Non-Science Labs

Critical (3) x Remote (2) = 6 Moderate Risk

Completed:

- Identified training opportunities for employees and students.

Next Steps:

- Investigate implementation of such training.
- Investigate fuller vetting of clinical sites.

Moderate Risk

Transportation off Campus

Critical (3) x Remote (2) = 6 Moderate Risk

Completed:

- Identified gap with field trip waivers for academic programs.
- Identified gap with use of the driver safety program.

Next Steps:

- Investigate use of waivers for academic field trips.
- Investigate requiring safety training for drivers.

Low Risk

Identity Theft

Marginal (2) x Remote (2) = 4 Low Risk

Completed:

- Evaluated IT security protocols, insurance limits, and employee procedures.

Next Steps:

- Investigate conducting employee training in IT security.
- Determine appropriate insurance limits.

Low Risk

Internal Financial Controls

Marginal (2) x Remote (2) = 4 Low Risk

Completed:

- Evaluated financial controls on cash, cash equivalents, asset management, and investment policy.

Next Steps:

- Investigate more frequent meetings with PMA.
- Review capital asset procedures and update if necessary.

Low Risk

Assuring Correct Data

Marginal (2) x Remote (2) = 4 Low Risk

Completed:

- Reviewed data collection procedures and risks associated.

Next Steps:

- Run validation reports prior to submission.
- Collect required data.
- Validate ICCB approval of courses prior to offering.

Very Low Risk

Accreditation/Assessment

Negligible (1) x Improbable (1) = 1 Very Low Risk

Completed:

- Reviewed HLC concerns regarding assessment.

Next Steps:

- Investigate compliance with and improvement of assessment practices.

Questions?