

Looking Back at the 7th Federal ERM Summit

We hope that all of our readers were able to attend the 7th Federal ERM Summit, held on September 9th and 10th. AFERM was fortunate to host this annual event at George Mason University's School of Business for the second straight year. We were also fortunate to have one of the most dynamic and diverse series of presenters we've ever experienced. By all accounts, this Summit was a success! In lieu of an ERM-related article from one of our experts this quarter, we'd like to take this opportunity to review the 7th annual Summit and provide brief follow-up information to our members.

Following opening remarks from our previous president Al Runnels and Dr. Sarah E. Nutter, Dean, George Mason University, School of Business, Craig Faris, principal with Ernst & Young, kicked off the Summit with the first keynote presentation of the Summit. Mr. Faris described current levels of global risk and uncertainty as unprecedented, and explained how ERM could help officials in the government sector manage risk despite the high level of known global risk. He went on to describe how linking risk and performance management creates a competitive advantage through improved business performance and enhanced value.

As the Summit's Commerce Panel, Dr. Karen Hardy, Deputy Director, Office of Program Evaluation and Risk Management and Doug Clift, CRO, US Census Bureau, gave a presentation entitled "12 Missions One ERM: Best Practices for Institutionalizing ERM". These Department of Commerce representatives described how they share one ERM philosophy across each of their 12 "missions", or agencies.

Following the Commerce presentation, the Summit featured three breakout sessions, including Jim Kaiser, Deputy Assistant Director, U.S. Secret Service. Ed DeSeve, Senior Advisor, Oliver Wyman and Josh Cole, CTO, Assura, also presented during this time slot. Mr. Kaiser gave an energetic presentation regarding his perspectives and experiences in risk management preparing against and responding to some of our nation's most serious threats. He described the use of operational or table-top exercises as key tools for preparing relevant officials for a potential emergency situation.

Following a buffet lunch provided by Deloitte, another breakout session was supported by several industry leaders from our sponsoring organizations. These experienced professionals provided their perspectives on topics such as Organizational Strategy and Performance, ERM and A-123 Internal Controls, and ERM Tools and Analytics.

The last session of Day One featured two esteemed representatives from Pentagon Federal Credit Union (PenFed), James R. Schenck, CEO and Angela Patel, CRO. These PenFed executives provided attendees with a presentation entitled "Aligning ERM with Strategic Planning". Following this session, AFERM hosted a reception where registrants had an opportunity to network over drinks.

To begin Day Two, Roy Hinton, Associate Dean, Executive Education, George Mason University, provided all attendees with opening remarks. Our keynote for the second day followed, led by two OMB representatives, David Mader, Controller and Mike Wetklow, Chief, Accountability, Performance and Reporting Branch. Mr. Mader and Mr. Wetklow led an engaged group of attendees in a discussion around upcoming changes to the OMB Circular A-123 appendices.

Following the keynote presentation, we had the opportunity to hear several of our Federal Agency ERM Pioneers present information about their Programs: Cynthia Vitters, FSA, Matthew Sullivan, VA, and Tom Brandt, IRS. These federal agency early adopters of ERM provided background information about their risk management programs, and featured information about best practices they have observed.

Breakout sessions were held directly before and after lunch, featuring a great variety of presenters. Our AFERM President-Elect and former President, Tom Stanton and Doug Webster, respectively, presented their perspectives on how we might use an ERM community of practice to strengthen federal agencies. Jill Oliver, FDIC, led a breakout session on relationship management and Dr. Mahesh Joshi, an Associate Professor at George Mason School of Business, gave two sessions on strategy and ERM. These and other breakout sessions were considered informative and engaging by the participants.

Dr. Webster and Teresa Grafenstine, IG, US House of Representatives, closed out the presentations for this year's Summit with a discussion of the ERM Value Proposition. To wrap up the Summit, Brack Boone, AFERM Summit Chair, gave closing comments and thanked all attendees for joining us for the two-day Summit. Finally, AFERM membership attended a brief annual AFERM membership meeting.

We'd like to thank each of our sponsors for their support of the 7th Annual Federal ERM Summit, and George Mason University for their continued partnership with our Association. Of course, we also thank each of our presenters for taking the time to share their expertise with our Summit attendees. For more information on the presentations delivered at the Summit, please access the following link for all presentations made available following the event:

<http://business.gmu.edu/executiveeducation/upcoming/ferm/2014fermfiles/>