

Center for Excellence
in Public Leadership

THE GEORGE WASHINGTON UNIVERSITY

*AN AGENCY WIDE APPROACH TO
MANAGING RISK*

MOE NIKBAKHSHIAN, MS



AGENDA

Where:

George Washington University

Why:

Enterprise Risk Management

What:

Curriculum

Who:

Faculty

COLLEGE OF PROFESSIONAL STUDIES



- Empowering working professionals
- Practical knowledge, flexible, innovative learning environment
- Meet emerging workforce needs for public sector professionals
- Bridge professional skills and traditional social science disciplines

CENTER FOR EXCELLENCE IN PUBLIC LEADERSHIP

- Educational programs grounded in OPM ECQs
- Leadership development for Federal, state and local government since 1997
- Created as a public/private partnership to respond to complex issues
- Mission to develop public leaders who make a positive difference
- Applied learning in their own setting
- Beyond academic learning to change themselves and their organization

The GWU Difference

Other ERM programs typically:

- Are not focused on ERM, but are simply a collection of various traditional risk management topics, or
- Have only a small portion of instruction specifically on ERM

Program designed to specifically focus on teaching principles, practices, and challenges of Enterprise Risk Management

- Each course focused on an aspect of ERM
- Course builds to a final capstone course

Program design is specifically tailored for the Public Sector

- Addresses federal guidance and implementation challenges unique to the public sector

WHO SHOULD ATTEND

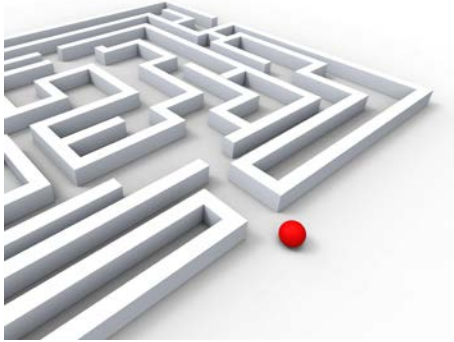


- Government risk practitioners, senior and mid-level managers, consultants, and auditors
- Private sector contractors
- Those involved with some aspect of ERM
- Individuals looking to broaden their approach or expand their skills in ERM
- Agency teams

Why ERM in Federal Government?



DRIVERS FOR ENTERPRISE RISK MANAGEMENT

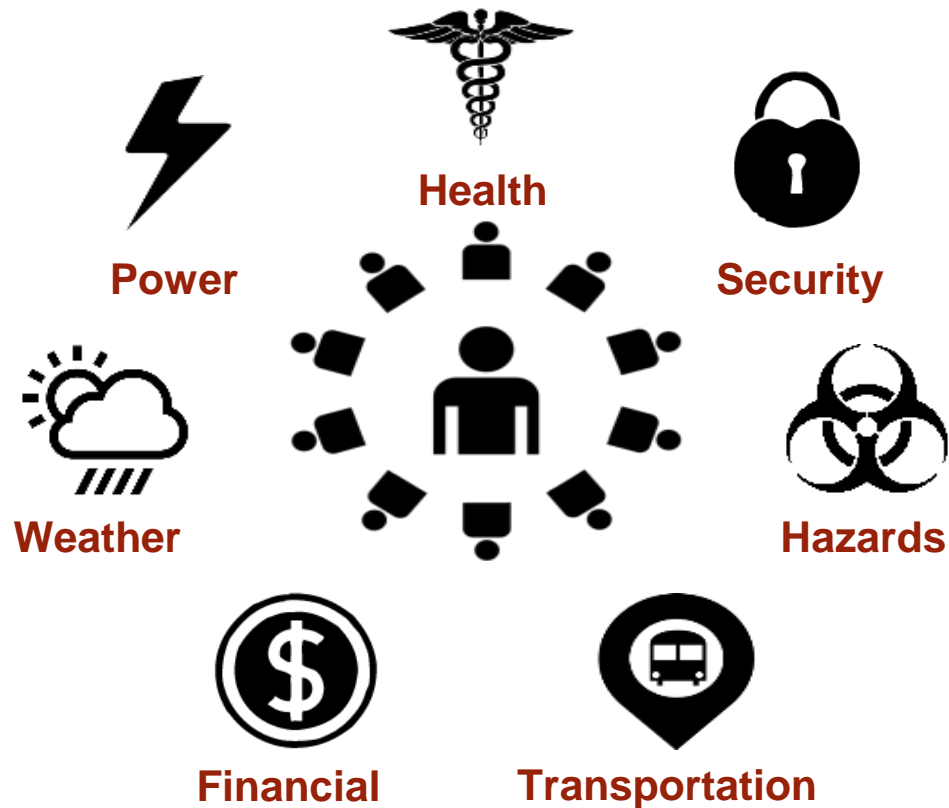


- Ever changing, complex and interconnected environment
- Reduced or flat-line budgets
- Need for holistic view of organizational risks
- Inconsistency in performance results
- “Soft Mandates” from oversight agencies



Need for a new risk management paradigm that treats risks in a holistic manner and elevates risk management as a senior management responsibility

GOVERNMENTAL RISK CONCERNS



What is common to any industry is “Uncertainty”

GWU ERM Certification Program

We Understand:

- Challenges of Federal Government
- Developed an ERM Program suited for Implementation in Federal Government
 - Formed with Agency Input
 - Tailored Approach to Government
- Holistic Approach in Course Offerings
- Recognize Importance of Change Management

PROGRAM LEARNING OBJECTIVES

- Propose a sustainable approach to successfully implement ERM in an organization
- Provide an introduction to the guiding principles, concepts, methods, frameworks and techniques of ERM
- Provide an overview of ERM and what should be considered when implementing ERM in government
- Propose ways to embed ERM into everyday operations (execution) and strategic decisions at all levels of the organization, including strategy-setting
- Propose tools and techniques for effective implementation of ERM
- Propose a means for promoting and building a risk aware culture

CURRICULUM

Credits

- 4 courses of 3-days each; non-credit, accruing 12 CEUs
- Courses offered 3x per year at GWU satellite campus

Four Courses

- Management Foundation of ERM
- Guide for ERM Implementation and Sustainment in Government
- Organizational Change Management
- ERM Capstone Course

ERM I

Management Foundations for ERM

- Foundations of ERM
- Relationship to strategic planning, performance management, cost management, and organizational change management.

Four Modules

- Role of Value Based Management
- Principles of Risk Management
- Organizational Change Management
- Enterprise Risk Management, and its contribution to effective public sector management

ERM II

Guide to Implementing ERM in Government

- ERM Implementation Framework
- Best Practices
- Tools, techniques and processes for ERM

Course Objectives

- Propose methodologies to apply during ERM implementation and execution
- Introduce risk assessment techniques
- Propose how to embed ERM into an agency's existing processes
- Propose tools and techniques to be used in ERM practice

ERM III

Organizational Change Management for ERM

- Change management role in ERM
- Methodologies and behavioral changes required

Course Objectives

- Assessment for change management
- Principles of organizational change management
- Unique challenges of public sector change management
- Apply Prosci® ADKAR® model for implementing change

ERM IV

ERM Capstone Course

- Integrated ERM knowledge
- Applying the full spectrum of knowledge learned

Course Objectives

- Analysis of case studies
- Principles of organizational change management
- Apply learned concepts, methods, practices and techniques.
- Demonstrate competency in ERM through application in agency setting

Getting Fundamentals Right

“Most companies believe in the concept of enterprise risk management (ERM). But many have been frustrated by implementation issues that have, so far, caused ERM to fall far short of its potential. What’s the problem? And what’s the secret to getting ERM to work? Borrowing from the playbook of the great basketball coach John Wooden, the simple, but hard, truth is: "There is no secret. **It’s all about fundamentals.**" To make ERM work for you, you have to do the gritty groundwork and **start by getting the fundamentals right.**

For ERM, "getting the fundamentals right" means **establishing a company-specific ERM operational framework** that clearly and measurably **defines what ERM will mean for this company**, and then **using that framework to develop an ERM implementation plan** that is specifically designed for success in that company.”

Source: **Implementing Enterprise Risk Management: Getting the Fundamentals Right - IRMI**

Delivering Strategic Objectives

FBI Virtual Case File (VCF)



“As the FBI's mission evolved over the past several years, so did our technological needs. As a result of these changes and other issues, the FBI faced obstacles in a number of key areas relating to the VCF program” - Robert S. Mueller, III, Director of FBI

STRATEGIC RISKS

- Strategic risks are one of the greatest sources of lost value for an organization
- Strategic Risks comprise most of the total risks an organization faces
- Strategic risks arise from decision concerning an organization's objectives
- Strategic risks can threaten all the elements of your business model

STRATEGIC RISKS RESEARCH

Sources: Loss of Value

Organization

James Lam

Key Findings

- 61% Strategic risks
- 30% Operational risks
- 9% Financial risks

CFO Executive Board Research

- 65% Strategic risks
- 20% Operational risks
- 15% Financial risks

Deloitte Research

- 60% Strategic risks
- 28% Operational
- 12% Compliance

Strategic risk management is the new frontier in Enterprise Risk Management

Benefits of GWU ERM Certification

- CEUs for Profession Certification Requirements
- Career Advancement
- Expand Knowledgebase and Skillset in the area of ERM in Government
- Staying Competitive and Current on Recent Trends
- Peer Networking

SENIOR FELLOWS



Dr. Douglas Webster, DBA, CGFM, PMP, CGEIT

Director, Country Risk Management,
U.S. Agency for International Development



**Arnold A. Hill, MS, PMP®, FAC-COR III,
Six Sigma Green Belt**

Operations Research Analyst, Office of Evaluation,
National Air and Space Administration

REGISTRATION AND FEES

- <http://cepl.cps.gwu.edu/enter-prise-risk-management-certificate>
- **REGISTRATION DEADLINE**
for Spring Courses: **Jan., 2016**

Tuition Costs

To take courses individually:
\$2,500 per course

For the Certificate Program:
\$8,500.

GET IN TOUCH



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