

Thought Leadership for the Federal Enterprise Risk Management Community

In This Issue

A Note From AFERM's President	2
2016 AFERM ERM Awards Program	5
AFERM 2016 Annual Summit Recap	7
Thought Leadership: It's Time to Seize Opportunity	11
AFERM Luncheons	18
AFERM's 2016 Federal ERM Survey	19
AFERM's 'Ask the Expert' Blog	20
Thought Leadership: Has integrity become a commodity? Warning signs of fraudulent behavior for ERM professionals	22
AFERM Small Agency Community of Practice	29
AFERM's ERM Training Program	30
Request for Your Success Stories	31
AFERM Membership Benefits	32
AFERM Officers and Committees	33
Corporate Sponsors	34



Highlights

In this 20th issue of the AFERM Newsletter, we hear from new 2017 AFERM President Sallyanne Harper and recap this year's Annual AFERM Summit, including the winners of this year's AFERM ERM Awards for their significant contributions to advancing Federal ERM.

A Note from AFERM's President

Thought Leadership for the Federal Enterprise Risk Management Community

Federal enterprise risk management (ERM) in the new year

By Sallyanne Harper



Welcome to our 20th newsletter, and Happy New Year! I am delighted to welcome in the new year with its opportunities, challenges and enhanced focus on Federal ERM. With a new administration assuming the reins of government, there is much uncertainty as to what changes are in store for the Federal sector. New leadership, new policy direction and initiatives, changes in organizational, budget and program structure, all create uncertainties, especially for newly emerging ERM programs.

As transition teams and new leaders assess the programs and policies of the agencies and departments they are coming into, it is imperative that the ERM community can clearly articulate the value that ERM brings to the organization. Not coincidentally, the theme of the 2016 AFERM Summit was “ERM: Unlocking Organizational Value” and there are some illustrative takeaways that are worth revisiting.

As new leadership comes into an organization, they will want to gain an understanding of its risks and vulnerabilities. Leaders coming into an organization from the private sector are often already familiar with ERM and, depending on the maturity and breadth of the agency ERM program, will look to the ERM program to provide that information. Among other benefits, a robust ERM program enhances the likelihood of successfully delivering on the Agency’s goals and objectives while providing a holistic view of risks and interdependencies. ERM can also support the assessment of the risks and opportunities associated with new policies and initiatives. If the ERM program establishes its value and credibility in these initial briefings, it helps cement the value-added to the organization of ERM in that agency.

Similarly, among the early challenges a new leadership team faces coming into the organization is the budget. The new team is grappling with a current year continuing resolution, the uncertainty of funding for the rest of the fiscal year, and the preparation of the budget for the upcoming fiscal year. A robust ERM program, informing budgetary decisions, unlocks tremendous value for the organization. It can do so by helping to focus on high-risk areas in prioritizing resource allocations. ERM can help to identify cross-cutting risks affecting multiple areas to inform the decision-making process. It can be especially informative in demonstrating inter-relationships between programmatic and financial risks. It can articulate improvements in organizational effectiveness and efficiency.

Finally, it is important to remember that ERM’s is not solely about risk avoidance. It is also about recognizing and capitalizing on opportunities and understanding intelligent risk and

Thought Leadership for the Federal Enterprise Risk Management Community

when to take a chance. The ability to recognize, assess and articulate those opportunities can unlock enhanced value for your organization.

AFERM is committed to providing the Federal ERM community, especially the ERM practitioners, with the tools and support they need to successfully implement and advance ERM for the benefit of their organization. We provide educational and developmental opportunities for the ERM professional, thought leadership in Federal ERM, and serve as an advocate for the profession. To help advance the practice of Federal ERM, we work collaboratively to foster ERM forums and communities of practice, and positively influence government risk management policies and practices.

To that end, AFERM's 9th annual Summit, held in November, and was a huge success. Over 460 Federal ERM professionals came together to learn from and engage with ERM policy makers, practitioners and thought leaders from the public, not-for-profit, academic and private sectors.

I am very pleased that we have many exciting programs planned for this year, beginning with a networking event on **Thursday, 1/26/2017, from 4-7pm EST**. The event will kick-off with a presentation by GAO on their recently released report: *Enterprise Risk Management – Selected Agencies' Experiences Illustrate Good Practices in Managing Risk*, followed by time for networking. It is free for AFERM members.

Looking ahead, we will also be hosting a series of luncheons with ERM practitioners, policy makers and thought leaders as well as updating our training compendium. We will be working with other "good government" organizations to sponsor workshops and other events for the Federal ERM community and continuing our dialogue with Federal policy makers on implementing and advancing Federal ERM.

Amazingly, we are already planning our 10th annual Federal ERM Summit and looking for volunteers! AFERM is a 100% volunteer organization. If you are interested in getting involved and expanding your ERM network, we have opportunities for you! In addition to a host of opportunities associated with the 2017 AFERM Summit, we also have opportunities to serve on AFERM standing and ad-hoc committees, website and social media maintenance, event planning, and communications and outreach. If you are interested, please send us an email at aferm.volunteers@gmail.com.

I look forward to working with entire Federal ERM community as we continue to advance and enhance ERM in government.

Sallyanne Harper of AOC Solutions, Inc., may be contacted at sallyanne.harper@AocSolutions.com.

Thought Leadership for the Federal Enterprise Risk Management Community



Objects in the mirror may be closer than they appear

Disruption is a permanent fact of life. You can be on top of the world today and hanging on for dear life five years from now. Today's challenge is how to anticipate, adapt, maneuver, make decisions, and change course as needed. And really, the only way to respond is by changing your approach to risk.

Discover. Scan. Prepare. Because doing nothing could be the deadliest strategic risk of all.

Join the conversation: See how Deloitte can help. www.deloitte.com/us/strategicrisk

#strategicrisk, #disruption

As used in this document, "Deloitte" means Deloitte & Touche LLP, a subsidiary of Deloitte LLP. Please see www.deloitte.com/us/about for a detailed description of the legal structure of Deloitte LLP and its subsidiaries. Certain services may not be available to attest clients under the rules and regulations of public accounting.

Copyright © 2015 Deloitte Development LLC. All rights reserved.
Member of Deloitte Touche Tohmatsu Limited

Deloitte.

Thought Leadership for the Federal Enterprise Risk Management Community

2016 AFERM ERM Awards Program

Recognizing excellence in the ERM profession

In 2015, AFERM and Deloitte established the ERM Awards Program to honor federal professionals making a lasting impact on Federal organizations in the advancement of ERM. At this year's AFERM Summit in November 2016, we recognized the following three federal ERM:

- Enterprise Risk Management Professional of the Year: **Dr. Debra Elkins**, Division Director, U.S. Department of Health and Human Services (HHS), Office of the Assistant Secretary for Financial Resources (ASFR), Office of Finance.
- Enterprise Risk Management Leader of the Year: **Mr. Ken Fletcher**, Chief Risk Officer, Transportation Security Administration (TSA).
- Enterprise Risk Management Hall of Fame: **Dr. Doug Webster**, Director of Risk Management, U.S. Agency for International Development (USAID). Dr. Webster leads AFERM's "Ask the Expert" blog at www.aferm.org/ask-the-expert/.

AFERM also recognized **Ms. Catherine Chatfield**, Senior Technical Advisor, HHS, for her significant support and dedication to the success of AFERM.



Pictured from left: Todd Grams, Ken Fletcher, Dr. Doug Webster, Catherine Chatfield, Dr. Debra Elkins, and Sallyanne Harper

Thought Leadership for the Federal Enterprise Risk Management Community

Congratulations to the 2016 AFERM ERM Award recipients and thank you for your dedication to the federal ERM profession!

If you wish nominate an outstanding federal ERM professional for a 2017 award, please download a nomination form from AFERM's website at <https://www.aferm.org/awards/>. Nominations should be submitted via email to AFERM.Awards@gmail.com.

Discover more about how
we can unlock the future together.

Visit accenture.com/federal.com

High performance. Delivered.

accenture

Strategy | Consulting | Digital | Technology | Operations

Copyright © 2016 Accenture. All rights reserved.

EFFECTIVE TOOLS
TO INFORM
LEADERS

 **AOC Solutions**

Service Disabled - Veteran Owned
www.aocfederalsolutions.com

Thought Leadership for the Federal Enterprise Risk Management Community

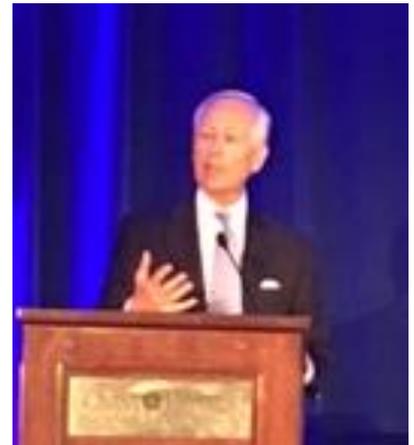
AFERM 2016 Annual Summit Recap

ERM: Unlocking organizational value

It's hard to believe the 2016 AFERM Summit was nearly 2 months ago! The two-day, 21-session event was attended by **465 ERM professionals** on November 7th and 8th at the Omni Shoreham Hotel in Washington, D.C. That's over 100 more attendees than last year! Summit attendees were eligible for up to 11 NASBA approved continuing professional education (CPE) credit hours.

The overall feedback we received about the Summit is very positive. The Summit staff volunteers received very high ratings. There were several calls for more practical sessions (e.g., case studies, tactical execution) which the 2017 Summit Planning Committee will take into consideration for next fall's event.

Day 1 of the Summit kicked off with a welcome and opening remarks from David Fisher of PwC and the 2016 AFERM Summit Chair, Todd Grams of Deloitte and 2016 AFERM President, and Dr. Sarah Nutter, Dean, George Mason University School of Business. They were followed by the first session "ERM Perspectives from OMB" presented by Mark Reger, Deputy Controller of the U.S. Office of Management and Budget (OMB).



Pictured: Robert Hirth

The first day concluded with Robert Hirth, Chairman of the Board, Committee of Sponsoring Organizations (COSO) of the Treadway Commission, presenting "ERM: Aligning Risk with Strategy and Performance"; AFERM's second annual ERM Awards presentation led by Todd Grams; and a networking event.



Pictured from left: David Fisher, Heather Maloy, Sunita Lough, and Victoria Judson

Thought Leadership for the Federal Enterprise Risk Management Community



Day 2 of the Summit began with 2016 AFERM President Todd Grams and John Hillen, Chairman, Mason GovCon Initiative, Executive in Residence, and Professor of Practice, George Mason University School of Business. They were followed by a panel of ERM leaders from the U.S. Department of Commerce, moderated by Dr. Karen Hardy, Deputy Chief Risk Officer, DOC.

The final ERM session of the Summit, “An ERM Conversation,” was presented by Keith Cureton, VP Global Compliance and Ethics\ERM, United Parcel Service (UPS). Todd Grams and 2016 AFERM President-Elect Sallyanne Harper wrapped up the Summit and chaired the annual AFERM membership meeting, concluding the second day.

Pictured: John Hillen



Pictured from left: Dr. Karen Hardy, Ellen Herbst, Nancy Potok, George Jenkins, and Dr. Tony Wilhelm

Thought Leadership for the Federal Enterprise Risk Management Community



Pictured: Keith Cureton

AFERM expresses its deep gratitude to David Fisher of PwC, 2016 AFERM Summit Chair, the impressive line up of speakers and panelists who shared their insights, experiences, and thought leadership, the numerous volunteers who helped plan and deliver our largest event to date, and our corporate sponsors!



Pictured from left: Todd Grams, Montrice Yakamov, Doug Clift, and Ken Fletcher

2016 AFERM Summit presentations are available for download on the AFERM website at the following URL: <https://www.aferm.org/resources/summit-presentations/>.

Thought Leadership for the Federal Enterprise Risk Management Community



Helping Government innovate in challenging times.

In-depth understanding.

Custom solutions.

Proven results.



Contact:

Denise Lippuner, Partner

333 John Carlyle Street, Suite 400, Alexandria, VA 22314

P 703. 637.2900 | E Denise.Lippuner@us.gt.com

Thought Leadership

It's Time to Seize Opportunity

Laura A. Price, Partner and Risk Consulting Leader, KPMG Federal Advisory, and Jeffrey C. Steinhoff, Managing Director, KPMG Government Institute

As Federal Agencies begin their ERM journey, some will embrace this new (and for a select few, old) way of doing business. Some, though, may view ERM as just another regulatory requirement, for which their ability to “check the boxes” is a cost of staying off the radar screen. They may be skeptical as to whether ERM will appreciably move their organization’s risk needle. Others may say, even though not in a formal, disciplined manner, they already intuitively manage their risks and see no payoff from doing more. Or, they may question the wisdom of publicly airing their risks through a risk profile.

No matter where your Agency falls on the continuum, it’s not about implementing ERM per se to meet the requirements in Office of Management and Budget (OMB) Circular A-123, but about seizing opportunity. We take risks because we hope to receive rewards or positive results. Put simply, we see opportunity. When someone changes jobs, for example, they are seeking a new opportunity. The opportunity may be financial, career enhancing, fulfilling a personal interest, improving one’s quality of life, the thrill of a new experience, escaping a toxic organization or supervisor, and/or a myriad of other outcomes. They all represent opportunity in the mind of the job seeker, and it may be different for others seeking the same job.

The Federal government faces a current year budget deficit, a long-term fiscal sustainability shortfall under current law,¹ and a credibility gap, with trust in government hovering in the low 20 percent range.² What better reasons for seizing the opportunity ERM represents for introducing the concept of risk and reward?

Alcoa demonstrates what’s possible

Consider the story of the Alcoa Corporation and its former Chairman Paul O’Neill, who subsequently served as Secretary of the Treasury and was earlier the OMB Deputy Director. While he may not have been thinking about ERM per se, his passionate focus on safety risks to Alcoa workers demonstrates the power of seeking opportunity, led from the top. Upon joining Alcoa as its CEO in 1987, he made clear that worker safety was his highest priority –

¹ U.S. Government Accountability Office (GAO), “Fiscal Outlook: Federal Fiscal Outlook” (http://gao.gov/fiscal_outlook/federal_fiscal_outlook/overview#t=0fiscal).

² See <http://www.people-press.org/2014/11/13/public-trust-in-government/and> <http://www.gallup.com/poll/183605/confidence-branches-government-remains-low.aspx>.

Thought Leadership for the Federal Enterprise Risk Management Community

“I intend to go for zero injuries.” He kept reiterating this theme over and over. The market expected talk about profitability. After all, Alcoa’s safety track record was better than the national norm, especially considering the inherent safety challenges in its industry. But O’Neill was steadfast in telling everyone to look at the safety numbers to know how well Alcoa was doing as a company.³

He had a bigger picture in mind and saw opportunity in what these results could do for Alcoa’s employees as well as the business. In a 2002 speech to Harvard University MBA and Kennedy School of Government students, he said “I was prepared to accept the consequences of spending whatever it took to become the safest company in the world.” O’Neill was personally engaged in changing the corporate culture of safety, including being open to the views of workers at all levels. Work days lost from injury plummeted from almost two days annually per worker to less than two hours and continued to decline. Not only was Alcoa safe, but safety initiatives resulted in significant continuous improvements to manufacturing processes and operations through heightened worker engagement and their input on better ways of doing the job. One year later, Alcoa’s profits hit record highs. By the time he retired as CEO in 1999, Alcoa’s reported market value had risen from \$3 billion to \$27 billion, annual revenues had increased from a reported \$1.5 billion to \$23 billion, and reported net income had gone from \$200 million to almost \$1.5 billion.⁴

Alcoa demonstrates what’s possible when an organization focuses on risk from an enterprise perspective. There was a higher purpose of worker safety and the recognition that cultural and operational changes were necessary to seize opportunity. Ultimately, the focus on safety risk also translated into bottom line profitability. ERM is not about nibbling at the edges, but looking holistically at programs and operations from a different lens. As Albert Einstein said, “We can’t solve problems by using the same kind of thinking we used when we created them.” Reflecting on achieving Agency missions in times of continuing fiscal challenge and a widespread lack of public trust, there is a need to recognize the power of identifying and strategically addressing enterprise risks in a manner that seizes opportunities to reduce costs, while enhancing program results and service delivery.

So how does an organization get started?

How can Federal Agencies begin the process of embedding a consideration of enterprise risk into day-to-day programs and operations, so the consideration of risk versus reward becomes part of the organizations’ DNA? This will not happen overnight, nor will it be easy. ERM is transformative, requiring Agencies to be more anticipatory and to break down deeply-

³ “The Power of Habit: Why We Do What We Do in Life and Business,” chapter titled “The Power of Safety Leadership: Paul O’Neill, Safety and Alcoa,” by Charles Duhigg, February 2012; <http://www.industryweek.com/iw-manufacturing-hall-fame/manufacturing-hall-fame-2012-inductee-paul-oneill>; and “Paul O’Neill: Values into Action,” Harvard Business School, *Working Knowledge*, by Martha Lagace, November 4, 2002 (<http://hbswk.hbs.edu/archive/3159.html>).

⁴ See note 3.

Thought Leadership for the Federal Enterprise Risk Management Community

rooted cultural barriers and oftentimes hardened stovepipes that may inhibit the broad consideration of risk across the enterprise.

Government is certainly not “home alone” on this hurdle. The May 2013 results of a global risk management survey conducted by the Economist Intelligence Unit (EIU)⁵ of more than 1,000 C-suite executives reported they faced significant challenges adopting ERM concepts for some of the same reasons that will prove challenging in government.⁶ For example, most respondents did not have a consistent way of assessing enterprise risk, thereby limiting usefulness of the results. Almost half reported having difficulties understanding enterprise risks, and less than 44 percent believed they were effective at developing stakeholder understanding.

Top management is also faced with many competing priorities. In fact, as discussed in the April 2016 “The State of Risk Oversight: An Overview of Enterprise Risk Management Practices,” published by the ERM Initiative at the North Carolina State University Poole College of Management, 46 percent of 441 private sector survey respondents viewed competing priorities as a barrier to ERM progress.⁷ This reality, combined with the turnover of top leadership with the Presidential transition, add to the Federal government’s challenge.

Often attributed to Mark Twain, “*The secret of getting ahead is getting started. The secret of getting started is breaking your complex overwhelming tasks into small manageable tasks, and then starting on the first one.*” It will be easy to become overwhelmed quickly if Agencies try to do everything at once. They should first analyze the task at hand in light of objectives to add greater value in anticipating and mitigating risks so they become opportunities.

Valuable lessons were learned during the early years of implementing the Federal Managers’ Financial Integrity Act of 1982.⁸ It is critical to avoid those pitfalls, whereby assessment and reporting processes quickly became the end game and grew into massive paperwork

⁵ The EIU is an independent business within The Economist Group that is a sister to the well-known journal *The Economist*. EIU provides KPMG with a range of services, such as this sponsored study, that offer analysis, forecasts, and data for countries around the world in a consistent and comparable way to aid understanding of the environment of countries over time.

⁶ KPMG International, “Expectations of Risk Management is Outpacing Capabilities – It’s Time for Action, May 2013 (<https://assets.kpmg.com/content/dam/kpmg/pdf/2013/08/expectations-risk-management-survey-v3.pdf>).

⁷ “The State of Risk Oversight: An Overview of Enterprise Risk Management Practices,” by Mark Beasley, Bruce Branson, and Bonnie Hancock of the Enterprise Risk Management Initiative at the North Carolina State University Poole College of Management, April 2016. This, the seventh annual report in this series, was based on research by the ERM Initiative on behalf of the American Institute of Certified Public Accountants’ Business, Industry, and Research Team. (See https://erm.ncsu.edu/az/erm/i/chan/library/AICPA_ERM_Research_Study_2016.pdf.)

⁸ Public Law 97-255, September 8, 1982 (https://www.whitehouse.gov/omb/financial_fmfi1982).

Thought Leadership for the Federal Enterprise Risk Management Community

exercises.⁹ Guard against the process becoming the measure of success. The measure of success is whether ERM is adding value through better management of risks consistent with the Agency's risk appetite, which must clearly articulate the risk/reward tradeoff top management seeks.

We are not suggesting Agencies start slowly, but rather start smartly. Leading organizations adopt incremental steps. They focus on a relatively small number of risks and then build from the initial foundation. Understand the nature and extent of risk and the reward for taking that risk. Include risks that are emerging or have a long tail, meaning a low likelihood of occurrence, but whose risk/reward payoff is large.

The goal is to also be anticipatory rather than reactive. No manager wants to be in a position of having to explain why something negative occurred on his or her watch that should have been foreseen, or to realize later that his or her new idea would have exponentially improved the program if only he or she had stepped forward and seized the opportunity.

While compliance is important, always view laws and regulations as the floor, or the bare minimum of what is required. In some cases, that may be enough; but where the likelihood and/or the impact are high, it simply may not get the job done. Embed ERM into business processes as the normal way of doing business so it adds value. Agencies should aim to achieve the appropriate balance between control and risk.

Don't think you have to reinvent the wheel. Leverage tools, such as the *Playbook: Enterprise Risk Management for the U.S. Federal Government*¹⁰ developed by the Federal Chief Financial Officer Council and the Federal Performance Improvement Council, as well as ERM guidance documents in the private sector. Seek the assistance of peers and of private sector practitioners, who have a track record of successfully assisting organizations in implementing ERM, including managing the difficult cultural transformation that must take place.

Widely share both early successes and lessons learned. Early in its journey, Alcoa suffered a loss of life from an accident that it deemed avoidable. It thoroughly reviewed the situation with Paul O'Neill taking the lead. The company was open and transparent and took actions to address the lesson learned more broadly than the plant where the accident occurred. It

⁹ FINANCIAL MANAGEMENT: Effective Internal Control is Key to Accountability, Statement of Jeffrey C. Steinhoff, GAO Managing Director, Financial Management and Assurance, GAO-05-321T, February 16, 2005 (<http://gao.gov/assets/120/111338.pdf>).

¹⁰ See <https://cfo.gov/wp-content/uploads/2016/07/FINAL-ERM-Playbook.pdf>.

Thought Leadership for the Federal Enterprise Risk Management Community

doubled down on its commitment.¹¹ Agencies need to be able to demonstrate to all levels of the organization, as well as to stakeholders, the value of ERM. Use stories of positive results to reinforce desired behaviors. Conversely, negative results should be embraced as learning opportunities. In both instances, the end game is to change the risk culture.

Last but not least, get ownership from the top. Top leadership ownership is paramount. It may seem like a worn-out cliché, but the ***tone at the top really, really matters***. In organizations considered to be “advanced” in risk management, ERM is a priority of top management, who lead by example.¹² True top management leadership can literally move mountains as demonstrated by Alcoa.

Final thoughts on initial action steps

Success in adopting ERM will require cultural change in most, if not all Federal Agencies for which the tone at the top will be paramount. A challenge to the AFERM community is to demonstrate the benefits of ERM so that it's not only on top management's radar screen, but is something they understand and care about.

To recap, here are several initial action steps in getting started.

- Engage the new administration. Incoming political leadership will want to demonstrate tangible progress in addressing existing problems. They will not want to be encumbered by the fallout from risks that went unmitigated, which can undermine key policy changes.
- Remember, it's not about doing everything on day one. Carefully analyze the task at hand and how cultural change can be best driven, so risk considerations become imbedded in the Agency's DNA.
- Seek the advice of others that have successful ERM programs and leverage existing tools and leading practices.
- Avoid the compliance-exercise trap. Don't take your eyes off the ultimate prize that ERM can offer. As you go along, take frequent time outs to reflect on the end game and make sure you are steering in that direction. If not, recalibrate the program.
- Make sure you are enabling the goals of ERM: (1) *driving risk to an acceptable level*, consistent with management and stakeholder expectations, (2) *providing value* by focusing on the right things, and (3) *optimizing mission results*, with full accountability and transparency.

¹¹ See note 3.

¹² See “Navigating uncertainty through ERM: A practical approach to implementing OMB Circular A-123, KPMG Government Institute, November 2016, for a broader discussion of meeting the ERM challenge (<http://www.kpmg-institutes.com/content/dam/kpmg/governmentinstitute/pdf/2016/A123-erm.pdf>).

Thought Leadership for the Federal Enterprise Risk Management Community

ERM works, and can do great things in the Federal government, but only if you **seize opportunity!**

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. This article represents the views of the authors only, and not necessarily the views or professional advice of KPMP LLP.

Laura Price of KPMG may be reached at lprice@kpmg.com.

Jeff Steinhoff of KPMG may be reached at jsteinhoff@kpmg.com.

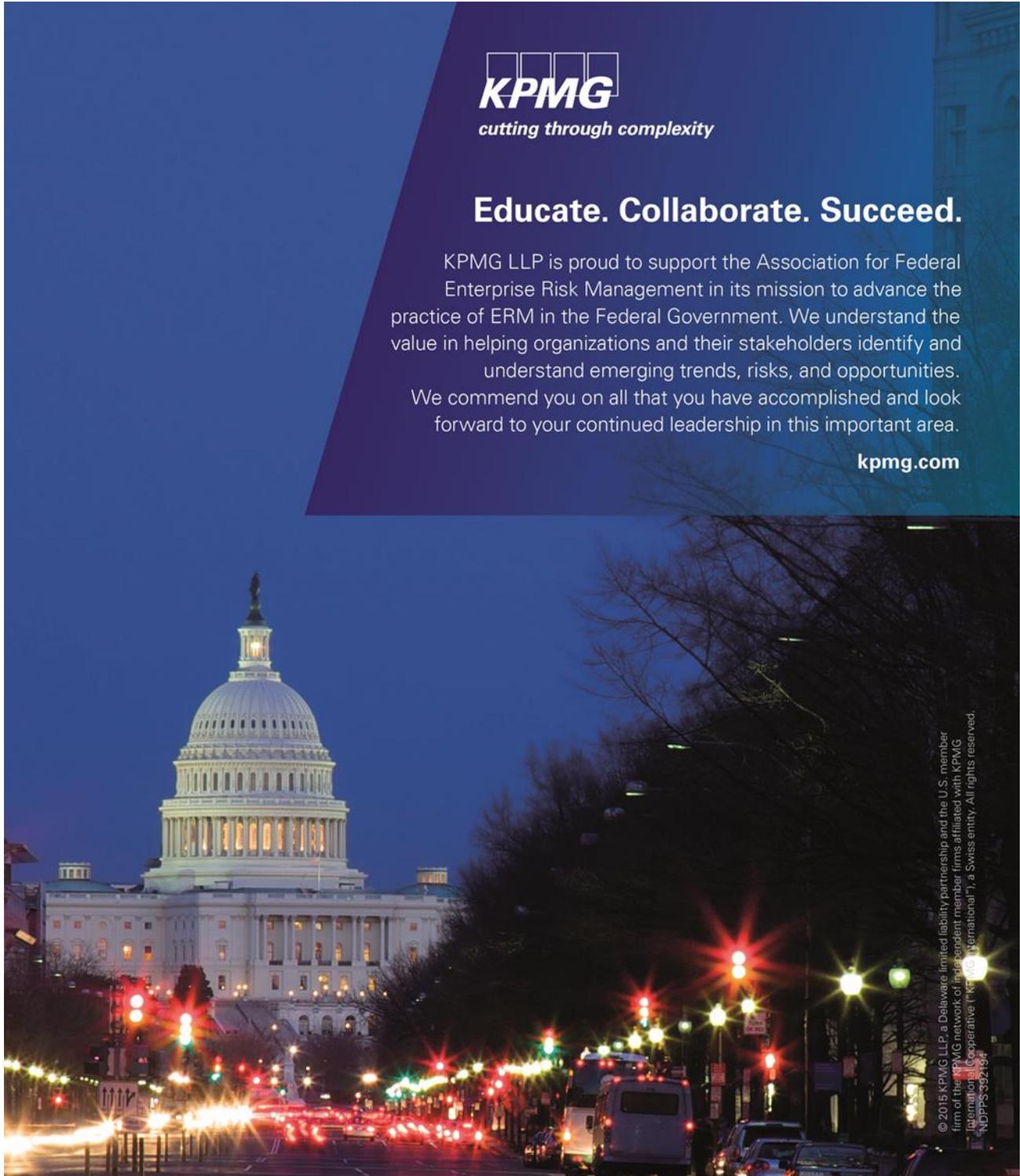
Thought Leadership for the Federal Enterprise Risk Management Community



Educate. Collaborate. Succeed.

KPMG LLP is proud to support the Association for Federal Enterprise Risk Management in its mission to advance the practice of ERM in the Federal Government. We understand the value in helping organizations and their stakeholders identify and understand emerging trends, risks, and opportunities. We commend you on all that you have accomplished and look forward to your continued leadership in this important area.

kpmg.com



© 2015 KPMG LLP, a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. NDPPS 392194

AFERM Luncheons

Information sharing and connectivity

AFERM's periodic luncheons continue to serve as great opportunities for federal ERM practitioners to come together and share information and network. Held at Clyde's of Gallery Place restaurant in Washington, DC, with presentations on ERM by senior leaders in the federal sector, AFERM line up of speakers is impressive!

To kick off 2017, AFERM is sponsoring a **networking event** at Clyde's of Gallery Place, Washington, D.C., on **January 26, 2017**, from **4:00 pm to 7:00 pm**. This event includes a presentation by the U.S. Government Accountability Office (GAO) on its recent report on federal ERM, *Enterprise Risk Management – Selected Agencies' Experiences Illustrate Good Practices in Managing Risk*.

The event is **free** for all AFERM members as of 12/31/16. All members are also invited to bring one non-member guest who can attend for the price of \$35, which comes with a one-year discounted membership to AFERM. Alternative to members registering non-member guests, non-member guests can separately register below for the price of \$35. You may register for this event at the following link: <https://www.aferm.org/events/aferm-networking-event-presentation-gaos-report-federal-erm/>.

Space for this event is limited, so you must register below if you plan to attend.

We hope you are able to join us at this event, and we look forward to bringing you more ERM thought leadership at our **upcoming luncheons in March and May!**

The AFERM luncheons are coordinated by **Thomas Holland** of PwC at AFERM.Lunches@gmail.com.

AFERM's 2016 Federal ERM Survey

The results are in from this year's survey

2016 marks the second annual ERM Survey conducted by AFERM and PwC. It is designed to provide federal risk managers and leaders perspective on the current state and trends of ERM in the U.S. federal government.

Twenty-three (23) federal organizations, primarily from the Executive Branch, including 13 of the 15 Cabinet agencies, participated in this year's survey, which was conducted between July 8 and August 19, 2016.

Organized in three broad categories – ERM Program Design and Establishment, Focus and Priorities, and Execution and Performance, this year's survey results include comparison to those of last year's inaugural survey. We also include analysis of the highlights of what we are learning from the data at the aggregate level, across a number of demographic breakdowns, and in year-over-year trends.

Our full Survey Report is available on the AFERM website at <https://www.aferm.org/about/surveys/> and includes a comparison of the 2015 and 2016 results. Here are some primary observations based on responses received:

- Almost 90% of Agencies without ERM programs expect to launch one, and nearly 66% plan to do so this year
- Nearly 50% of large Agencies and 21% of small Agencies are focused on strategic risk; and nearly 89% of large Agencies and 60% of small Agencies are focused on operational risk
- 81% of Agencies with ERM programs cited enhanced decision-making for management as a benefit of ERM

David Fisher of PwC led this year's annual Federal ERM survey and may be contacted at fisher.m.david@us.pwc.com.

Thought Leadership for the Federal Enterprise Risk Management Community

AFERM's 'Ask the Expert' Blog

Getting answers to your ERM questions

In August 2016, AFERM deployed its 'Ask the Expert' blog led by **Dr. Douglas Webster**, Director of Risk Management at the USAID. He served a 21-year career in the USAF, followed by over 20 years of consulting to more than 24 federal agencies. He also served as the CFO of the Department of Labor (DOL) in the George W. Bush Administration, and as the Deputy Director of the Department of Defense's (DOD) Business Transformation Agency (BTA).

His involvement in ERM began in 2004 as part of an industry study group in ERM. In 2008 he led establishment of the Federal ERM Steering Group, an ad hoc group of federal executives that led to the first annual federal ERM Summit. In 2011, he led the transition of that group into AFERM and served as the association's first president. As a member of the board of directors of Pentagon Federal Credit Union, he led that organization's introduction to ERM, and he chaired the first board Enterprise Risk Committee.

Led by **Dr. Douglas Webster** of USAID, AFERM's 'Ask the Expert' blog is accessible via AFERM's website at <https://www.aferm.org/ask-the-expert/>.



THE GEORGE WASHINGTON UNIVERSITY
WASHINGTON, DC

LEADING ENTERPRISE RISK MANAGEMENT

in the **PUBLIC SECTOR:**

Strategic Focus. Change Management. The Next Big Opportunity.

Center for Excellence in Public Leadership
THE GEORGE WASHINGTON UNIVERSITY

ERM CERTIFICATION PROGRAM
Fall Session: October 17-21, 2016

TO LEARN MORE, VISIT WWW.GWU.EDU/CEPL OR CALL 202-994-5390

Thought Leadership for the Federal Enterprise Risk Management Community



EY
Building a better
working world

Embracing risk for better performance

Interest in enterprise risk management (ERM) is growing fast among Federal agencies. A number of them have appointed a chief risk officer to manage their ERM efforts. Federal entities are starting to focus on enterprise solutions to manage risks that impact strategic and tactical objectives and use of resources. Along with this, a number of agencies are looking to translate the concept of ERM past the abstract framework into practical solutions that will ultimately support risk enabled performance.

The EY Government and Public Sector Enterprise Risk Management team offers a proven methodology and approach to help agencies leverage their investments in complying with Office of Management and Budget Circular A-123 Appendix A and other requirements by identifying and replacing isolated initiatives and remediation fixes with a holistic approach to integrating internal controls, compliance and risk management initiatives under an ERM framework.

That's how we make a difference.

To find out more, contact Werner Lippuner at +1 202 327 8389 or werner.lippuner@ey.com or Daniella Datskovska at +1 703 747 0172 or daniella.datskovska@ey.com

Thought Leadership

Has integrity become a commodity?

Warning signs of fraudulent behavior for ERM professionals

James Bone

This article looks at trends in changing norms of ethical behavior by senior management and the challenge for risk officers to recognize and address these changes at the enterprise level. A body of research is beginning to emerge to help inform risk officers of new approaches to identify and address the threat of deteriorating ethical behavior. A review of research in behavioral science points to examples of predictable outcomes where certain conditions create incentives for change in ethical behavior.

“Nearly all men can stand adversity, but if you want to test a man's character, give him power.” Abraham Lincoln.

It may seem an odd question to ask, but has the “cost” of integrity created a commodity market in dishonesty? Can integrity be traded like an investment or derivative? In other words, if the price of integrity becomes too low, will the market for dishonesty rise to find equilibrium in a trade-off of values like any other marketplace?

The definition of a commodity has both positive and negative connotations. On the one hand, a commodity may be defined as an “economic good” that is useful and valued. On the other hand, it may be defined as a good or service whose wide availability typically leads to smaller profit margins and diminishes in importance, a good that is subject to ready exchange or exploitation within a market.¹³

Given these conflicting definitions, integrity, or the perception of integrity, may be considered both a commodity that creates value and a source of diminishing returns as others try to create a perception of integrity but fail to add value.

Today's headlines are replete with examples of the cost of integrity ceasing to deter bad behavior. What was once considered unthinkable from leaders in government and politics, corporate America, professional sports, religion and many other fields has become commonplace. Reputations, built over many years of fair dealing and honest treatment of customers, employees and the public are being destroyed in the pursuit of gain, violating trust the public places in its institutions. An entire industry has sprung up of “spin doctors” whose sole job is to justify bad behavior after the bright light of disclosure reveals what was hidden.

A cynic views integrity as a trade on the open market like a derivative instrument to hedge

¹³ <http://www.merriam-webster.com/dictionary/commodity>

Thought Leadership for the Federal Enterprise Risk Management Community

against falling stock prices, global competition, market share and personal financial gain. Integrity is sold short to hedge against a perceived loss of market leadership. Initially, the cost of the hedge is cheap and leverage pays off in short-term financial gain. Over time, the cost of the hedge becomes more expensive as competition catches on, pushing the cost of the hedge higher. In order to maintain the appearance of sustainable growth, the “integrity hedge” gradually transforms into a more speculative one-way trade, a naked short of integrity, in anticipation of recovering some lost ground. Eventually, the market shifts, with some players becoming huge winners and others subject to diminished stature or, worse, financial ruin.

An optimist views integrity as goodwill. A corporate asset or valuable brand that grows in value over many years of fair dealing and ethical behavior, even when tough choices must be made. Integrity is not viewed as a trade for something of more value; it is viewed as a source of value. Viewed in this light, integrity is an intangible from which a premium can be derived through a history of trust, innovation and a healthy competition of ideas. Integrity is a cultural phenomenon that, when authentic, is more effective than any risk framework could hope to become; yet, when inauthentic, it cannot go undetected for long.

Most executives or community leaders who find themselves in the throes of scandal or caught in some embarrassing revelation, seldom consider their actions or decisions to be a trade in a marketplace of integrity, yet the analogy is real. Like all markets, integrity or the loss of it has tail risks that appear to have a low probability until the indiscretion becomes public. All the same, the lesson for risk professionals is that there are signs of changes in attitudes about the cost of integrity that present themselves like symptoms of an illness that may be recognized and anticipated. No matter how subtle, the urge to ignore a change in behavior should be identified and resisted, as it is really an early signal of potential trouble.

How does a risk professional recognize changes in attitudes about the cost of integrity? What is a measurement of change in the context and value of ethical behavior? When does the pressure of leadership pivot from risk-taking to audacious behavior? Some take the subtle slips in ethical behavior in stride as justifiable indiscretions in response to challenging situations. This is how the “Big Boys/Girls” play is the refrain often used to deflect criticism. All the same, the response by leaders in tough times represents an opportunity to become more strategic when political pressure heats up and to act less emotionally. Emotional cues represent the “tells” that signal a change on the road to perdition. Psychologists call these subtle emotional cues social priming.¹⁴

Priming is defined as the creation of an implicit memory effect in which exposures to one stimulus (i.e., perceptual pattern) influences the response to another stimulus. In other words, being rewarded for actions involving poor ethics reinforces or primes a further deterioration of integrity. So what are practical examples of priming in the workplace?

² <http://www.decisionsciencenews.com/2012/10/05/kahneman-on-the-storm-of-doubts-surrounding-social-priming-research/>

Thought Leadership for the Federal Enterprise Risk Management Community

Let's first describe the behaviors then the science behind the actions. In the following scenario a senior executive begins to experience a material change in performance as his/her superiors make it clear that a change is needed or the executive will be replaced. The pressure eventually leads to a change in personality exhibited by a short fuse in temperament, increasingly aggressive behavior, and finally impatience and threats to subordinates as opposed to a cogent plan for action. The subtle threats and communication that comes with the pressure to succeed fall into the category of research called framing.¹⁵ In the social sciences, framing comprises a set of concepts and theoretical perspectives of how individuals, groups, and societies organize, perceive, and communicate about reality.¹⁶

Executive communication often plays a significant role in framing one's view of the unwritten corporate culture and norms expected of all employees. Framing is a natural communications tool to establish corporate objectives for a host of initiatives. The threat is that framing can shift over time from a tool to exact positive change into a weapon that creates a culture of complicity to game the system. The change from a tool of positive change to a weapon is called an "inflection point". The inflection point can be steep and obvious or it can be gradual and hard to detect, but in both cases the mood of the organization is impacted in ways that become detectable.

An inflection point is different in each organization. For Enron Corporation, which found its top executives embroiled in fraud and scandal in the early 2000s, the tipping point was the manufacture of artificial innovation in trading energy services through financial engineering. More recently, for Volkswagen Group, the inflection point became an implicit agreement to game emissions control systems on cars. For government officials, it may lead to fraud, waste, and abuse such as accepting kick-backs or bribes, irresponsible expenditure of government funds, and misuse of position or authority.

We are uncomfortable when we see and hear these stories, but too often these behaviors are accepted as the normal course of change in how to conduct one's self. Ignoring our emotional responses to these warning signals is a missed opportunity. The red flag these emotional responses represent is remembered only after the threat has become obvious -- long after the damage has been done. Science suggests examples of predictable patterns of unethical behavior that are more common than expected and increase when participants perceive that cheating may increase their chances of winning.¹⁷ This is precisely where risk professionals can add value and where technology alone cannot. Annual employee certifications of ethical compliance standards is not enough. Risk professionals must develop more advanced assessment tools to measure change in ethical behavior and apply judgment to data for corrective action. Let's look at a few scenarios that represent the inflection point.

³ http://www.cog.brown.edu/courses/cg195/pdf_files/fall07/Kahneman&Tversky1986.pdf

⁴ [https://en.wikipedia.org/wiki/Framing_\(social_sciences\)](https://en.wikipedia.org/wiki/Framing_(social_sciences))

⁵ <http://www.pnas.org/content/109/11/4086.full.pdf>

Thought Leadership for the Federal Enterprise Risk Management Community

Causes Trump Statistics

We are familiar with the power of storytelling and how effective storytellers are at influencing organizational culture. In fact, stories are much more powerful than statistical data in motivating and influencing certain behaviors especially, when the storyteller has credibility due to his/her position in the organization. Steve Jobs is one of the best examples of how powerful ideas can drive an entire organization to believe in a cause bigger than one's own individual achievements.

However, there are many examples of how leaders use stories to justify behaviors that create emotional incongruence.¹⁸ The words don't seem to match the actions or behaviors of the speaker leading the listener to question one's self or reinterpret what was said in a more positive light. The first sign of a change in the cost of integrity is the use of short cuts in the pursuit of goals in spite of evidence these short cuts encroach the grey area of ethical behavior. When this behavior is tied to financial benefits for executives, whether hidden or not, the early signs of trouble may be brewing. In order to fully inculcate the change in tolerance of borderline behavior, stories are created to support the change.¹⁹ "Narrative fallacies (Taleb, 2007) arise inevitably from our continuous attempt to make sense of the world."²⁰ Risk professionals must become aware of the illusion of integrity when corporate behavior is not aligned with generally accepted ethical standards. New tools are needed to assess hard-to-measure ethical shifts in behavior.

The Illusion of Validity

What You See Is All There Is, or "WYSIATI."

Each of us has participated in a setting where we are presented with a set of facts, data, or analysis where the presenter suggests confidence in certain conclusions. Often, the collected individuals are asked to make a decision based on the information presented with one or two options prioritized for selection. This is the process of framing. Framing is the process of defining the context or issues surrounding a problem or event in a way that serves to influence how the context or issues are seen or evaluated. Framing helps define an issue.²¹

The power of framing is often underestimated especially when the context or issue is complex and the basis for the analysis is less than transparent. Risk professionals should consider ways to validate conclusions by reframing proposed outcomes to test alternative solutions. Reframing the conclusions of a context or issue being presented is often a good test to see if the argument remains relevant under different circumstances. Risk

⁶ <http://ipe.sagepub.com/content/2/8/954.short>

⁷ <http://literarydevices.net/fallacy/>

⁸ https://en.wikipedia.org/wiki/Nassim_Nicholas_Taleb (2007), *The Black Swan: The Impact of the Highly Improbable*, Random House, ISBN 978-1400063512

⁹ <http://psychologydictionary.org/framing/>

Thought Leadership for the Federal Enterprise Risk Management Community

professionals must be able to discern the difference between repeatable outcomes versus simple projections of faith.

The Planning Fallacy

Overly optimistic forecasts for increasing sales, delivery of products, or outcomes for projects are found in every industry. Most often the discrepancy in a forecast can be attributed to uncertainty, a lack of skills, or unexpected setbacks. However, when unrealistic goals become immovable, without room for adjustment or subject to penalty for noncompliance, this may represent a change in the cost of integrity. Inflexibility in overly optimistic forecasts tied to certain incentives and rewards has led to errors in judgment. The signs of change in integrity are subtle with no hard or fast measure to guide risk professionals, yet a healthy skepticism must be grounded with approaches to evaluate changes in behavior.

Risk professionals that cultivate relationships across the organization and develop a partnership of trust are more likely to recognize these changes most effectively. One of the key roles of a risk officer is to develop a relationship of influence among senior managers to recognize a change in the culture's integrity. Drivers of change in ethical behavior include the following: Change in tactical and strategic focus, loss of funding, pressure from political oversight, technological disruptors, and other factors that bring leaders of agencies to take more risks than necessary.

But how does any organization deal with the risk of bad behavior when it is initiated from the top down? There are few easy answers to this question, but there are ways to become aware of these dangers and put checks in place to limit damage. Agencies should anticipate that *any* leader in *any* agency can push the boundaries of integrity and trust. Processes should be put in place to evaluate how change may impact an agency positively or negatively when aggressive goals don't align with historical norms or narrow financial incentives.

Processes to Evaluate Change in Integrity

Dealing with uncertainty is one of the biggest risks all organizations must become more adept at managing. Some effective processes to consider to support evaluating changes in integrity early include the following:

- Scientifically designed opinion polls and employee surveys have been used successfully to qualitatively measure a change in sentiment, such as employee morale. Redesigning tools such as these to measure a change in ethical behavior across the agency can help provide an early warning of threats if conducted as an independent and confidential leading indicator. A pool of opinions is a better indicator of change than a single or random instance, but both represent opportunities for early intervention. Ethical tools can be designed to target specific types of behavior as opposed to identifying people creating a credible source from which to start an

Thought Leadership for the Federal Enterprise Risk Management Community

analysis for hard evidence of bad behavior.

- Formal and informal forums for discussing ethical issues must enable feedback that anticipates change in ethical judgment.
- Distributing power and authority such that no one person or small group of persons can dominate decision-making without collaboration on a large scale to help mitigate ethical lapses.
- Executives should be rewarded for appropriate risk-taking and disincentivized for taking excessive risks on behalf of the agency.
- Appropriate risk-taking should be structured to build long-term value and limit large shocks due to abrupt change in agency focus.
- An environment must be created to allow discrete dissent without repercussions.

Lastly, *active listening* for signs of trouble is the lowest-cost approach to become aware of trouble before it grows.¹⁰ Many take listening for granted, but most fraud or some form of fraud is typically apparent if one looks hard at the signs that only become obvious after the fact. In other words, it [bad behavior] is hiding in plain sight but you must use all your senses to detect it.

However it is accomplished, an organization must openly ask and honestly answer this question: Would your agency be proud if the public became aware of its behavior, actions, and decisions? Become aware of the signs and behaviors that lead to a short-sell of integrity and put processes in place to curtail it before the threat is realized.

James Bone is the author of *Cognitive Hack: The New Battleground in Cybersecurity—The Human Mind* (Francis and Taylor, 2017) and is a contributing author for *Compliance Week*, *Corporate Compliance Insights*, and *Life Science Compliance Updates*. He is a lecturer at Columbia University's School of Professional Studies in the ERM program and consults on ERM in practice. He is the founder and president of Global Compliance Associates, LLC, and Executive Director of *TheGRCBlueBook*. James founded Global Compliance Associates, LLC to create the first cognitive risk management advisory practice. He graduated Drury University with a B.A. in Business Administration, Boston University with M.A. in Management, and Harvard University with a M.A. in Business Management, Finance and Risk Management.

James Bone of Global Compliance Associates, LLC, may be reached at jamesbone0129@gmail.com.

¹⁰ <http://www.skillsyouneed.com/ips/active-listening.html>

Thought Leadership for the Federal Enterprise Risk Management Community

Creating a risk advantage by linking risk to strategy

PwC's unique approach to risk management goes far beyond compliance. We're helping agencies develop robust risk management programs that are directly linked to the strategy of your organization.



pwc

Find out more by visiting our website, www.pwc.com/federalERM

© 2016 PwC. All rights reserved. "PwC" refers to PricewaterhouseCoopers Public Sector LLP (a Delaware limited liability partnership) or, as the context requires, the PricewaterhouseCoopers global network or other member firms of the network, each of which is a separate and independent legal entity. Please see www.pwc.com/advisors for further details.

Thought Leadership for the Federal Enterprise Risk Management Community

AFERM's Small Agency Community of Practice

Supporting small agencies' ERM pursuits

In January 2016, AFERM launched its Small Agency Community of Practice (SACoP) to engage federal ERM professionals who serve small federal agencies. Small agencies are defined by the "Small Agency Council" (see <https://sac.gov/about/members.htm> for guidance).

The initial objectives of AFERM SACoP are as follows:

- To offer a forum in which others can share their ERM plans, successes, and concerns;
- To discuss how OMB A-123 and A-11 may be implemented at small agency organizations; and
- To discuss how to 'right size' ERM program structures to meet small agency needs and preserve critical foundations.

For more information on the SACoP, please reach out to **Catherine Chatfield** at AFERM.SACoP@gmail.com or **Tal Seaman** at tseaman@accsolutions.com.



PRO-CONCEPTS
Enterprise Risk Management Consulting Services

**SOME RISKS ARE OBVIOUS.
OTHERS ARE NOT.**

**Make sure your ERM plan includes the
Risk Radar Enterprise Application.**

Call (757) 637-0440 for initial consult or go to ProConceptsLLC.com

Risk Radar logo and SDVOSB logo are also present.

Thought Leadership for the Federal Enterprise Risk Management Community

AFERM's ERM Training Program

Advancing technical capabilities of federal ERM practitioners

Bernice Lemaire, Chief Auditor in the Office of Benefits Administration and Payment Department, Pension Benefit Guaranty Corporation (PBGC), leads AFERM's Training Program. Ms. Lemaire is joined by **Chris Hare** and **Calandra Layne** of Grant Thornton.

AFERM's training content is accessible via <https://www.aferm.org/erm-training/> and it features three levels of ERM training – Foundational, Intermediate, and Advanced.

The Training Committee may be contacted at AFERM.Training@gmail.com.



Unmanaged Risk can Topple the Delicate Balance of your Organization

Adopt MetricStream Risk Management Solutions To Build a Robust and Sustainable Risk Program

MetricStream Solutions for Federal Agencies

- Facilitate a proactive approach to anticipate, prioritize and mitigate risks
- Provide optimized risk/return outcomes through greater visibility
- Ensure consistency in practices and collaboration among stakeholders
- Deliver risk intelligence to improve performance and reputation

MetricStream
www.metricstream.com

Thought Leadership for the Federal Enterprise Risk Management Community

Request for Your Success Stories

Communicating the value of ERM

We'd like to hear from you on your experiences in leading or supporting risk management efforts, please send a short description to the AFERM Communications team. We hope to accumulate a series of vignettes that will support continued interest in the benefits of ERM throughout the federal government.

Please send your success stories to the AFERM Communications Committee at AFERM.Communications@gmail.com. The Committee is led by **Shelly Turner** of PwC and **Cindy Allan** of the Internal Revenue Service with **Michael Goode** of PwC.

Powerful Insights. Proven Delivery.™

How do government organizations address enterprise risk challenges?
They ask Protiviti.

To learn more, please visit protivitigovernmentservices.com.



AFERM Membership Benefits

Membership provides access to valuable resources

AFERM is dedicated to the advancement of Federal ERM. We serve our **495* members** through a forum for discussion of subject matter relevant to the Federal risk management profession, sponsoring educational and training programs, encouraging professional development, influencing risk management policies and practices, and serving as an advocate for the profession. We serve the Federal Government and the public through sponsoring efforts to ensure full and fair accountability for management of risk in achieving organizational objectives. The benefits of AFERM membership include the following:

- Education, training, and knowledge
- Insights on emerging trends, tools, and techniques
- Career advancement and networking opportunities
- Direct access to risk management professionals in the public and private sectors
- Annual Federal ERM Summit for advancing industry best practices

*AFERM membership as of January 5, 2017.

The chair of the AFERM Membership Committee is **Yehuda Schmidt** of Cotton & Company at AFERM.membership@gmail.com.

2017 AFERM Officers and Committees

Leadership of AFERM

Officers

President, Sallyanne Harper
Past President, Todd Grams
President-Elect, Peggy Sherry
Treasurer, Tim Hanlon
Secretary, Harold Barnshaw
VP at Large, Ed Hau
VP at Large, Ken Phelan
VP at Large, Cynthia Vitters

Corporate Advisory Group (CAG)

Matthew Gentile, Deloitte
Werner Lippuner, Ernst & Young
Denise Lippuner (Chair), Grant Thornton
David Zavada, Kearney & Company
Betsy Eger, KPMG
David Fisher, PwC
Michael McGeehan, MetricStream
Debra Swedberg, Accenture
Talmadge Seaman, AOC Solutions
Burt Nuehring, Crowe Horwath LLP
Karen Britton, e-MANAGEMENT
Kateryna Pyatybratova, George Washington University
Shawn O'Rourke, ProConcepts
Kameron Turner, Protiviti

Audit

Montrice Yakimov, Chair
Sheri Francis
Ed Hau

Bylaws, Policies and Procedures

Harold Barnshaw, Chair

Communications

Shelly Turner, Chair
Cindy Allan, Vice-Chair
Michael Goode

CAG Liaison

Catherine Chatfield, Chair

Finance/Budget

Tim Hanlon, Chair

Strategic Planning

Peggy Sherry, Chair
Bob Young

Membership

Yehuda Schmidt, Chair
Domenyck Schweyer
Kameron Turner

Programs

David Fisher, Co-Chair, Summit
Thomas Holland, Co-Chair, Meetings
Bernice Lemaire, Chair, Training
Calandra Layne, Vice-Chair, Training
Chris Hare, Vice-Chair, Training

Thought Leadership for the Federal Enterprise Risk Management Community

Corporate Sponsors

Thank you for your support!

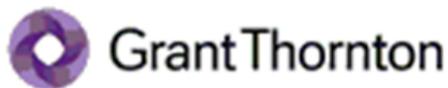
Platinum Sponsors



Deloitte.



EY
Building a better
working world



 Grant Thornton



**KEARNEY &
COMPANY**



KPMG




pwc

Gold Sponsors



MetricStream

Thought Leadership for the Federal Enterprise Risk Management Community

Silver Sponsors

