ERM Timeline

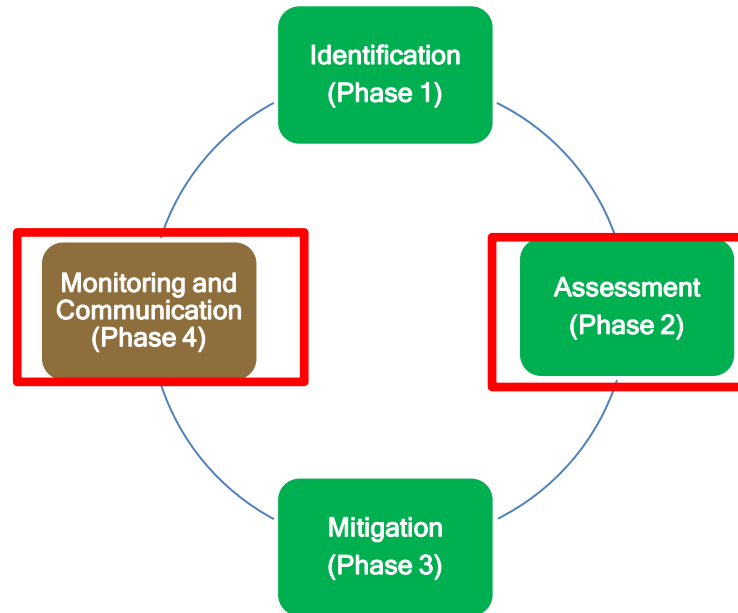**Completed the entire 2022-23 ERM cycle**

Completed the three phases of the 2023-24 cycle to date:
- Identified new and emerging risks
- Expanded the scope to Purdue Global
- Updated risk profile and evaluation of existing risks
- Refined and consolidated various risk areas
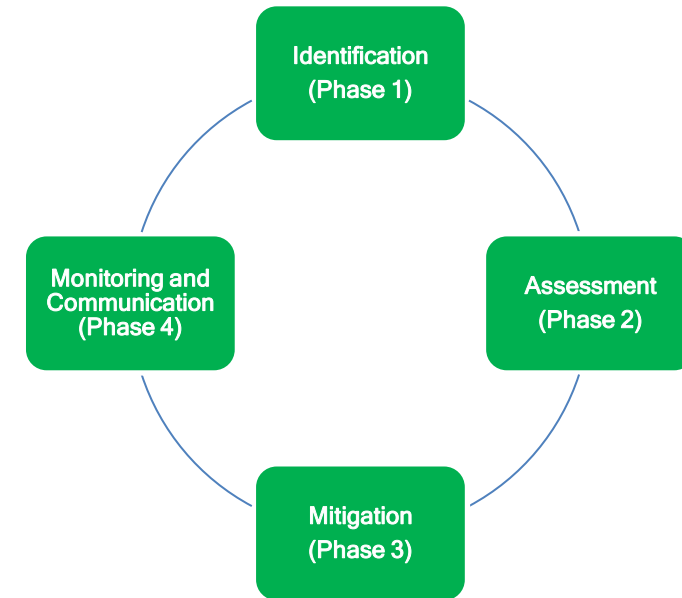- Identified mitigation activities and assigned risk owners

2024 calendar year will focus on
- Testing and evaluating the maturity of mitigation activities
- Following up on PY recommendations
- Defining the residual risk scores

2023- 2024 ERM Year

- Identification (Phase 1)
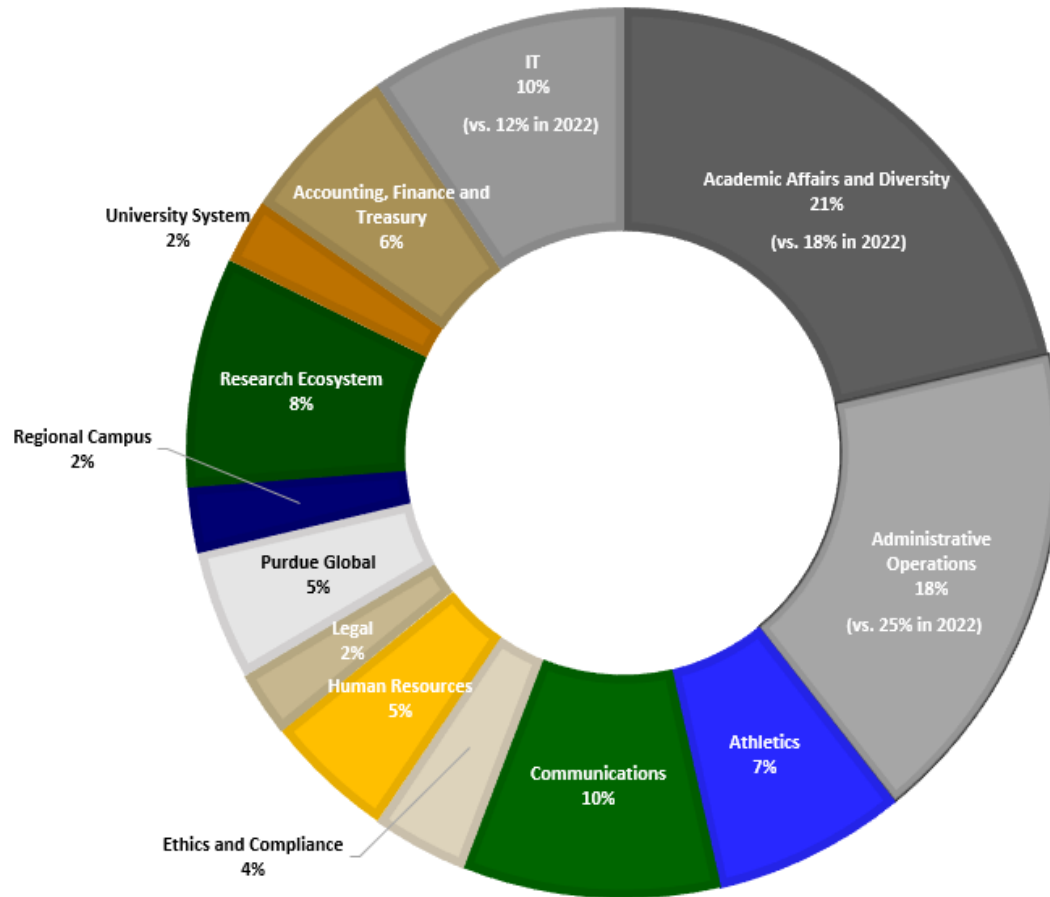- Assessment (Phase 2)
- Mitigation (Phase 3)
- Monitoring and Communication (Phase 4)

2022- 2023 ERM Year

- Identification (Phase 1)
- Assessment (Phase 2)
- Mitigation (Phase 3)
- Monitoring and Communication (Phase 4)

Completed

2023 FUNCTIONAL AREA RISK DISTRIBUTION

- No significant changes in the distribution of risks across the organization's functional areas.

- Slight differences in risk distribution between 2022 and 2023 can be attributed to refinements made during 2023 risk assessment

Overall Changes in Risk Environment
- The total risk universe remains constant at 84 risks
- Top 14 risks were identified in 2023
- Several new/emerging risk topics were identified in the Moderate/Low risk category.
- Purdue Global risk assessment contributed unique risks.
- Adjustments were made, including inactivation and consolidation of some risk topics.
- Refinement occurred in the Cyber and Data Security domain, separating Data Security and Handling for Research and Non-research data into distinct risk categories.
- Data Privacy emerged as a distinct risk topic

ERM Program Impact

Improved Decision Making
Optimized Resource Allocation
Accountability
Continuous Improvement

Active Reputation Management
Regulatory Compliance
Security and Safety

Risk-aware culture

Proactive Crisis Management

Organizational Resilience

Improved Business Continuity
Enhanced Readiness
Improved Incident Response Protocols

ERM Impact on University Processes
- Implementation of a mandatory Reportable Outside Activities (ROA) process
- Launch of a regulatory compliance policy review
- Enhanced IT vendor management processes
- Enhanced formal training programs
- Formalized documentation of processes and procedures
- Establishment of accountability and central oversight for cross-functional topics/processes
- Dedication of resources to address high-risk ERM topics
- Inclusion of ERM-related remediation in some annual performance goals