

24<sup>th</sup> March 2018

# Enterprise Risk Management

Board Meeting, London

24 & 25 March 2018



John Levine – Audit Committee Chair

Sandy Spector -Chief Financial Officer

# Enterprise Risk Management

## Overview



# Enterprise Risk Management

## Process:

- effectively identify the risks,
- analyze in terms of likelihood and magnitude,
- address mitigation of risk
- monitor both current and emerging risks



# Enterprise Risk Assessment

## Objectives

- **Identify “Risk Appetite”** - level of risk that an organization is prepared to accept in pursuit of its objectives, and before action is deemed necessary to reduce the risk.
- **Align risks with business strategies** - manage these risks to provide assurance that company objectives are achieved
- **Risk Mitigation** – implement methods to minimize the level of risk by adding control measures, as necessary based on risk appetite.
- **Implement management processes** – going forward, identify and quickly move risk issues up the chain of command and across divisions to breakdown silos, and to conduct ongoing monitoring of risk issues



# Enterprise Risk Management

## Risk Assessment

### Internet Society-Identified Risks

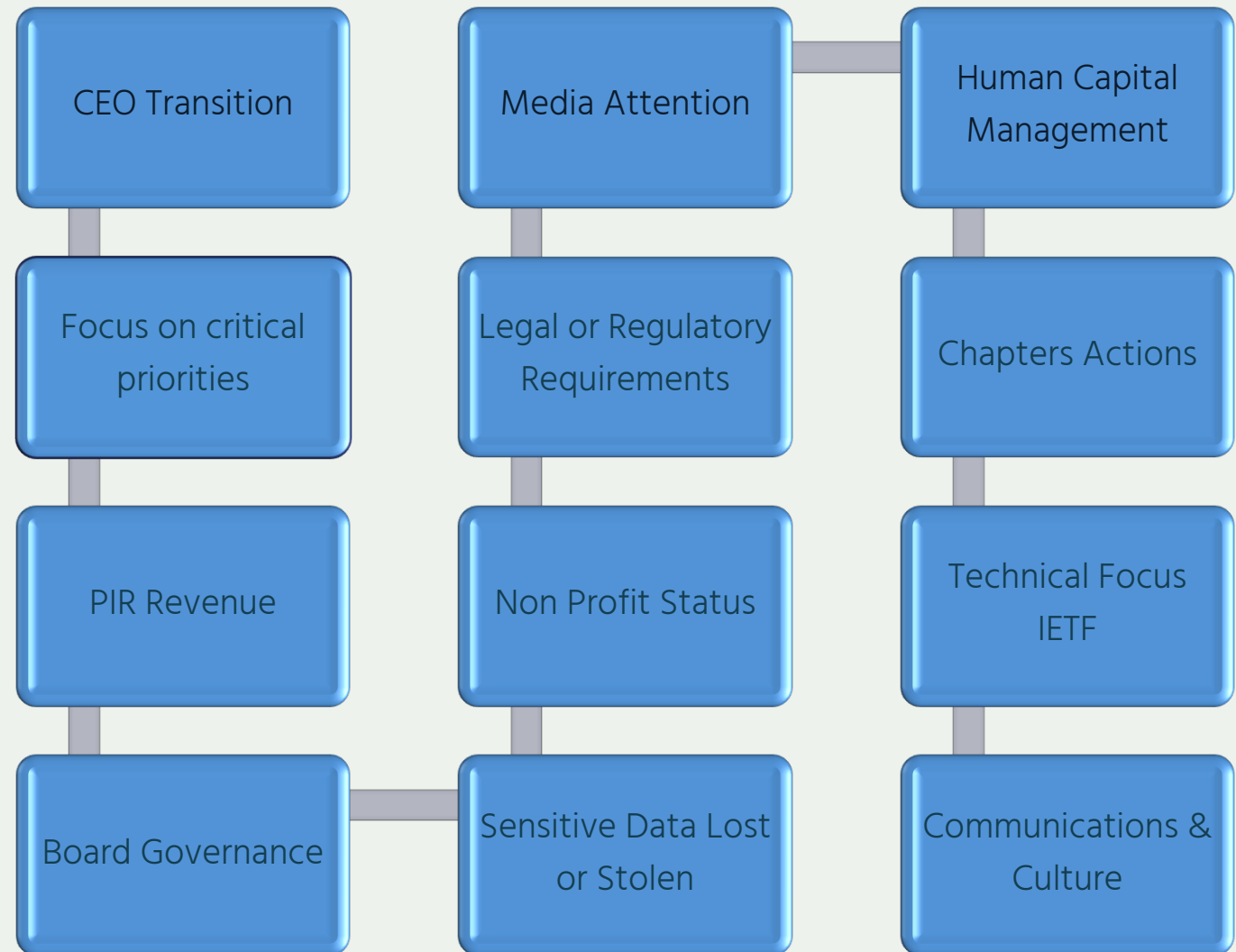


# Enterprise Risk Assessment

## ISOC Risk Areas

### RSM Risk Assessment

- Identified & prioritized risks
- Detailed risk impacts & drivers
- Summarized current activities that mitigate risks
- Recommended further ways to diminish risks



\* Sample of risk areas- others listed on assessment



# Enterprise Risk Management

## Risk Assessment

### Status & Next Steps



# Enterprise Risk Assessment

## Status

Risk Assessment Report – completed by RSM & reviewed by Audit Committee

## Next Steps – Compliance Committee

- Review & prioritize identified risks.
- Identify internal risk 'owner'
- Outline risk mitigations currently in place
- Develop next steps in mitigation, if necessary
- Continue to monitor & report to Audit Committee

