

# Enterprise Risk Management (ERM) Training Program for University Senate Members

## Course Overview

This training program is designed to equip university senate members with the foundational knowledge and practical skills required to identify, assess, and manage risks in a university setting. It will highlight the principles of ERM, its application in higher education, and the role of the senate in overseeing effective governance and risk management.

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## Delivery Mode:

- Online
- Case Studies and Group Discussions
- Practical Exercises

## Target Audience:

University Senate Members, Senior Management, and Relevant Stakeholders

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## Learning Objectives

By the end of this training, participants will:

1. Understand the principles of enterprise risk management (ERM).
2. Identify and evaluate key risks affecting universities.
3. Integrate risk management into strategic decision-making.
4. Understand the senate's role in governance and oversight of risk management.

5. Develop and monitor a risk management framework tailored to the university's needs.

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## Course Outline

### Day 1: Foundations of Risk Management

#### 1. Introduction to ERM in Higher Education

- Definition and importance of ERM.
- Overview of ERM frameworks (e.g., COSO ERM Framework).
- Benefits of ERM in university governance.

#### 2. Types of Risks in Universities Strategic, operational, financial, compliance, and reputational risks.

- Specific examples in the higher education sector.

#### 3. Governance and the Role of the Senate in ERM

Responsibilities of the senate in risk management.

- Collaboration with management and audit committees.

#### 4. Risk Assessment Process

- Risk identification techniques (brainstorming, SWOT, workshops).
- Risk analysis and prioritization using risk matrices.
- Case study: Identifying risks in a university context.

#### 5. Group Exercise: Identifying Risks for Your University)

- Participants collaborate to identify key risks specific to their institution.
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## **: Advanced Risk Management and Application**

### **6. Developing a Risk Management Framework)**

- Key components: risk appetite, policies, procedures, and reporting structures.
- Integrating risk management into strategic planning.

### **7. Monitoring and Reporting Risks**

- Tools for risk monitoring (dashboards, key risk indicators).
- Effective reporting mechanisms for the senate.

### **8. Responding to Risks**

- Developing risk responses: avoid, transfer, mitigate, or accept.
- Crisis management and contingency planning.

### **9. Case Study: Successful ERM Implementation in Universities**

- Review real-world examples and lessons learned.

### **10. Practical Workshop: Building an ERM Plan for Your University**

- Hands-on session to draft an ERM framework tailored to the institution.

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#### **Trainers**

- ERM experts with experience in higher education.
  - Senior auditors or governance professionals.
  - Facilitators with expertise in university operations and risk management.
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