



## ERM for Smaller OIG

### Practitioners Tool



### In this Issue

Highlights of ERMWG June Meeting	1-2
ERM in the News	3
Trainings	4

Enterprise Risk Management is not a “one size fits all”, but rather a tailored process designed to meet the needs of the organization. Every organization is different, so each should customize the scales to fit its size, complexity, and culture. To help implementation of ERM in OIGs with staff less than 100 FTE, the CIGIE ERM Working Group developed a practitioner’s tool. The tool provides a walkthrough of the main ERM implementation steps using practical examples and scenarios.

The latest news and trends in enterprise risk management (ERM) from the Council of the Inspectors General on Integrity and Efficiency’s (CIGIE) Enterprise Risk Management Working Group (ERMWG).

Access to resources on the Max page for the [CIGIE ERM Working Group](#) under “Child Pages” or feel free to reach out to the Support Group at [oig.erm@oig.dol.gov](mailto:oig.erm@oig.dol.gov).

## About ERMWG

CIGIE’s ERMWG contributes to the promotion and implementation of ERM principles in accordance with OMB Circular A-123 within the offices of the Inspectors General (OIG) community. [For the latest, visit the ERMWG page on the CIGIE website.](#)

# Highlights of the ERMWG June Meeting

## Gartner's Emerging Risks

The top 5 emerging risks for 2022 Q1 are:

1. New Ransomware Models—The risk that an organization's operations or revenue are increasingly vulnerable due to evolutions in ransomware practices (increasing volume of attacks) or new cyberextortion techniques (ransoming personally identifiable information).
2. Postpandemic Talent—The risk that organizations encounter retention and recruiting issues coming out of the pandemic due to a failure to adopt a working model that meets preferences of the workforce. Check out this [study](#), [How Many Jobs Can Be Done at Home?](#), conducted by the University of Chicago.
3. Supply Chain Disruptions—The risk that organizations will experience increased supplier risk events due to extreme weather events, pandemic-induced slowdowns, cyberattacks or other factors.
4. Inflationary Pressures—The risk that increased prices of goods and services will raise the cost of doing business and/or reduce customer/employee buying power.
5. Macroeconomic Downturn—The risk that a macroeconomic downturn (e.g., major market correction and GDP growth decline) could negatively impact revenues, ability to raise capital, or ability to operate in certain markets.

**GSA Risk Management Framework**—GSA manages different types of risk (program-level, business unit risk, and enterprise risk) at different levels of the agency. GSA has historically managed “elephants in the room.” Moving forward, the risk approach is to develop capabilities to address threats that are harder to predict (pandemic, financial crisis, terrorist attack). The risk management framework consist of 5 steps: (1) Identify, (2) Assess, (3) Analyze & Prioritize, (4) Manage & Escalate, and (5) Implement & Monitor.

**DOL OIG ERM Evolution and Maturity**—DOL OIG's ERM program reached Level 4 Maturity Level! They have started a Cultural Transformation Initiative Integration into ERM which consist of: Accountability, Collaboration, Communication, Training & Development.

Thanks to all of the presenters!

Access to resources on the Max page for the [CIGIE ERM Working Group](#) or feel free to reach out to the Support Group at [oig.erm@oig.dol.gov](mailto:oig.erm@oig.dol.gov).

# ERM in the News

## **4 Strategies to More Successfully Manage Remote Teams**

With the pandemic, we adapted to remote or hybrid work arrangements. While it has its benefits, working remotely brings new challenges that managers need to navigate. This article highlights four strategies that leaders can implement to better manage remote or hybrid teams:

1. Build a Team for Adaptability
2. Get Buy-In
3. Provide a clear plan and establish milestones
4. Celebrate the Small Wins

## **These Agencies Performed the Best—and Worst—On Key Employee Morale Questions**

The Office of Personnel Management released the results of last fall's Federal Employee Viewpoint Survey, which found the overall employee engagement and job satisfaction slightly declined in 2021, likely in part due to the COVID-19 pandemic and the impending transition back to traditional work sites.

## **How agencies can recruit better job candidates with skills-based approach**

The Office of Personnel Management is trying to help agencies address the longstanding struggle of hiring the right people to job openings with new guidance, [The Guide to Better Occupational Questionnaires](#), released on May 19.

## **Federal Agencies Likely to Get New Cybersecurity Guidance 'In Coming Weeks'**

The Office of Management and Budget is preparing to release new requirements around software supply chain and cybersecurity, according to a top federal cybersecurity official. Policymakers have been working to codify efforts by National Institute of Standards and Technology and other cybersecurity-focused pockets of government like the Cybersecurity and Infrastructure Security Agency, to help agencies understand the provenance of software used on government networks and to hold vendors accountable for maintaining over that code.

## **Preparing For The Dark Clouds Looming Over The Supply Chain**

Over the past two years, the increase in demand for products placed stress on the global supply chain exposing new constraints. Covid restrictions idled factories and warehouses, slowed truck deliveries, and created container logjams. China's shutdowns are a big knot that is becoming a noose in the supply chain. Companies need to redesign supply chain processes to be outside-in and use market data and orchestrate signals market to market.

## **7 Crisis Management Lessons From Colonial Pipeline's Response to Cyber Attack**

The Colonial Pipeline cyber attack provided leaders with lessons learned on how to respond and manage crisis situations.

# Trainings



## 2022

<b>June</b>	Government Performance Summit 2022	<a href="#">Government Performance Summit 2022   #1 Government Conference (performanceinstitute.org)</a>
	ERM Workshop	<a href="#">AGA - Home (agacgfm.org)</a>
<b>July</b>	Risk Appetite Management	<a href="#">Risk Appetite Management (rims.org)</a>
	Rethinking an Organization's Approach to Risk Management in the New Normal	<a href="#">Rethinking an Organization's Approach to Risk Management in the New Normal Course - UCLA Extension</a>
<b>August</b>	Applying and Integrating ERM Workshop	<a href="#">RIMS: Applying and Integrating ERM Workshop August - AFERM - Association for Federal Enterprise Risk Management</a>
	Fundamentals of Risk Management	<a href="#">RIMS Fundamentals of Risk Management Virtual Workshop</a>

Access to additional training resources on the Max page for the [CIGIE ERM Working Group](#) or feel free to reach out to the Support Group at [oig.erm@oig.dol.gov](mailto:oig.erm@oig.dol.gov).

## Be Risk SMART

# Upcoming ERMWG Meetings

September 7, 2022

December - Stay tuned!

Newsletter available  
now on the [CIGIE ERM  
Working Group  
webpage](#),  
under Attachments.

## ERMWG Chair/Co-Chair

Jessica Southwell, DOL OIG

Temika Edwards, HUD OIG

## ERMWG Support

Jessica Rivera, DOJ OIG

Tamarah Fosso, DOL OIG

Parvina Shamsieva-Cohen, PBGC OIG

## Submissions to ERM Times

Submit articles or other content to ERM Times  
at [oig.erm@oig.dol.gov](mailto:oig.erm@oig.dol.gov).

## Contact ERMWG

For further information on the CIGIE  
ERM Working Group, contact  
[oig.erm@oig.dol.gov](mailto:oig.erm@oig.dol.gov) or Jessica  
Southwell [southwell.jessica@oig.dol.gov](mailto:southwell.jessica@oig.dol.gov)  
or Temika Edwards at  
[tedwards@hudoig.gov](mailto:tedwards@hudoig.gov)

Contact [oig.erm@oig.dol.gov](mailto:oig.erm@oig.dol.gov) to be  
added to ERMWG meeting invitations  
or you may contact Jessica Southwell or  
Temika Edwards directly.