Gartner’s Emerging Risks

The top 5 emerging risks for 2022 Q3 are:

1. **Macroeconomic Downturn** – The risk that a macroeconomic downturn (e.g., major market correction and GDP growth decline) could negatively impact revenue, ability to raise capital or ability to operate in certain markets.

2. **Key Material Shortages** – The risk that pent-up demand for certain goods or components may cause hoarding and price spikes or that such goods or components may not be available when needed.

3. **Energy Price Inflation** – The risk associated with higher energy prices in terms of cost of inputs and raising cost of living.

4. **Critical Infrastructure Failure** – The risk that critical infrastructure such as road, bridges, pipelines, power grids, etc. fail due to extreme weather, accidents or cyberattacks.

5. **Escalation of Conflict in Europe** – The risk that the Russian invasion of Ukraine expands to include new areas of conflict or types of conflict, resulting in new types of or expanded risk consequences.

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.
Guidehouse and AFERM 2022 Survey Results Reveal State of ERM in the Federal Government

Results of the 2022 survey, which is designed to provide federal leaders with perspective on the current state and trends of ERM in the U.S. Federal Government, show Federal government leaders have continued to focus on navigating the unknowns that matter, with cybersecurity/privacy, operational/programmatic, and compliance risks topping the list of risk types that capture the most attention and allocation of resources from management.

State Department working toward SBOM adoption to improve supply chain risk management

Software bills of material (SBOMs) are getting a lot of attention as tools to help federal agencies improve their supply chain risk management. Although there’s some disagreement over when agencies will actually start benefiting from them, many agencies are currently laying the foundation to start using SBOMs. For example, the State Department is currently forming a working group to develop guidance and procedures on how to capture and store them.

Culture of risk management beginning to emerge at the Fiscal Service

The Bureau of Fiscal Service in the Treasury Department is managing and measuring risk at a whole new level. Where once risk management was just mostly a CFO led initiative, now the Fiscal Service’s entire senior leadership cadre is involved.

Feds in Gen X and Gen Z both want more flexibility, but often for different reasons

Improving retention of federal employees is a long-standing challenge for agencies, but the way to incentivize feds to stay in public service may differ, depending on their age. Although federal employees in Generation X, born between 1965 and 1980, and those in Generation Z, born between 1997 and 2012, both value flexibility in a workplace, they seek it out for different reasons.

Biden’s pick for OPM deputy director addresses concerns about federal hiring, retirement processing

During a September 29 nomination hearing, the committee raised concerns about the future of telework, the federal hiring process and delays in retirement processing-all of which are involved in OPM’s mission.

NARA preps agencies to move to new e-records system in early 2023

A near decade-long project to upgrade the IT systems agencies use for scheduling and transferring electronic records to the National Archives is close to becoming a reality. The Electronic Records Archives (ERA) 2.0 has been in the works since 2014. Its aim is to replace the current ERA system with a modern, cloud-based set of tools for processing and transferring digital records to the Archives for long-term preservation and cataloging.
PRAC Agile Oversight Forum

When: Wednesday, January 25, 2023
Time: 9:00 a.m. - 4:30 p.m. ET

The Pandemic Response Accountability Committee, CIGIE, and our federal oversight partners invite you to attend our first-ever virtual PRAC Agile Oversight Forum. We’ll focus on the strategies and approaches of agile oversight and how watchdogs can incorporate them into their work to provide relevant stakeholders with critical information more quickly. The forum will feature valuable insights and lessons learned from leaders in the federal and state oversight community who have been main drivers in advancing agile oversight.

This event is free and open to anyone who works in the federal, state, or local oversight and accountability area.

We look forward to you joining us!

Register Here

What is Agile Oversight?

Agile oversight is an innovative approach for transparency and accountability. It highlights issues that require immediate action for oversight officials or Congressional stakeholders and others who have requested reviews of high-risk areas. Agile products provide transparency and ensure agency leadership, affected stakeholders, and the public have access to information quickly.
## 2023 Trainings

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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).
Upcoming ERMWG Meetings

2023:
March 8
June 7
September 6
December 6

Submissions to ERM Times

Submit articles or other content to ERM Times at oig.erm@oig.dol.gov.

ERMWG Chair/Co-Chair
Jessica Southwell, DOL OIG
Temika Edwards, HUD OIG

ERMWG Support
Jessica Rivera, DOJ OIG
Parvina Shamsieva-Cohen, PBGC OIG

Contact ERMWG
For further information on the CIGIE ERM Working Group, contact oig.erm@oig.dol.gov or Jessica Southwell southwell.jessica@oig.dol.gov or Temika Edwards at tedwards@hud.oig.gov
Contact oig.erm@oig.dol.gov to be added to ERMWG meeting invitations or you may contact Jessica Southwell or Temika Edwards directly.