

Risk Assessment

Recurring Report
February 2024

North

Top Ten Risks in HighTP7 (Hig)0.7 (hhhhhhh

Enterprise Risk Management

- Structured business process designed to identify, evaluate, and respond to risk that could affect the college's ability to achieve its strategic goals and objectives
- Continuous evaluation and improvement process

Identifying Risk

- Types of Risk:
 - Compliance and Legal Liability
 - Finances
 - Operations
 - Reputation
 - Strategic Issues
- For example, the top risk priority for colleges and universities is enrollment and retention, and decisions about improving enrollment could involve strategic risk, financial risk, operational risk, and reputational risk.

Assess/Evaluate Risk

- Determine the potential impact and likelihood of the risk
- Identify the immediacy of risk
- Consider interdependence of risks
- Create Matrix and Prioritize risks

Implement a Risk Management

- Risks can be the result of human error, illegal or