

# **ENTERPRISE RISK MANAGEMENT (ERM) IMPLEMENTATION UPDATE**

## **ERM website**

- ERM website went live on Sept.25 on Office of the President website: [www.ERM.vcu.edu](http://www.ERM.vcu.edu)
  - ERM Implementation Committee:
    - Developed structure of the website
    - Drafted content including definition, charge, model, calendar of events, and previous ERM presentations
    - Worked with President's Office staff to develop introduction from president
    - Worked with IT staff on website design, functionality and testing

## **ERM program communication**

- President's Update of Oct. 26, 2012
- The Compass, a semi-annual newsletter

## **ERM consultant procurement**

- Eleven vendor responses received from our Request For Proposal
- Vendors evaluated on four factors:
  - Quality and experience
  - Method and approach
  - Price
  - SWaM (Small, Women, and Minority-Owned)
- Four firms selected to perform on-site presentations
- References checked on each of the three advancing firms
- Negotiations conducted, including Terms and Conditions, with the three firms
- Three firms re-evaluated considering the initial four factors along with reference check information and negotiated Terms and Conditions
- Recommendation for awarding contract provided to purchasing agent

## **Upcoming events**

- Award ERM consultant contract
- Communicate project kickoff to VCU community through targeted emails
- Fulfill document requests from consultants
- Conduct consultant planning sessions
- Schedule facilitated group interviews and other key meetings
- Continue to expand committee effectiveness with additional academic staff members