

VCU Board of Visitors – Audit and Compliance Committee
Enterprise Risk Management (ERM) Implementation Update
February 14, 2013

- Contract awarded to KPMG
- Information and documents provided to KPMG representatives to enhance their knowledge of VCU mission, operations, and structure
- Program communicated to anticipated attendees for group interviews with KPMG
- Planning sessions with KPMG conducted to ensure maximum efficiency and effectiveness of deliverables
- Twelve group interviews conducted by KPMG representatives to elicit risks relevant to each group:
 - Academic Affairs / Medical School / Program Development / Faculty Recruitment and Diversity / Marketing
 - Athletics and Intramural
 - Development / Alumni Relations
 - Enrollment Services / Admissions / Registrar / Student Accounts / Financial Aid / Scholarships
 - External Affairs / Community Engagement / Government Relations / Public Affairs / Internships
 - Facilities / Space Management / Real Estate / Construction / Residence / Parking / Maintenance
 - Finance and Administration / Financial Services
 - Human Resources / Payroll / Recruitment / Diversity / Retention / Development
 - Information Technology / Operations / Security and Privacy of Data
 - Research and Clinical Trials
 - Safety and Security / Policing / Environmental Health / Dining
 - Student Life and Wellness
- ERM Implementation Committee expanded with addition of James E. Hinterlong, Dean for School of Social Work

Upcoming Events

- KPMG to conduct interviews with Legal Counsel and University Compliance Officer
- KPMG to consolidate risks identified during group interviews
- KPMG to standardize risk designations
- KPMG to inquire about existing controls mitigating risks
- ERM Implementation Committee to prepare risks for scoring by impact and likelihood
- Vice Presidents to recommend members of permanent Risk Management Committee