

AGB-UE Institutional Risk Survey Results

Open: June 11–25, 2008; N=606

Recipients

| Pilot Test | | Final Survey | |
|--|--------------------|---|-----------------------|
| Total Sent | 22 | Total Sent | 4170 |
| Responded (<i>Partial/Complete</i>) | 15 (<i>3/12</i>) | Responded (<i>Partial/Complete</i>) | 591 (<i>87/505</i>) |
| Opted Out/Bounced | 0/0 | Opted Out/Bounced | 29/194 |
| Response Rate (<i>15/22</i>) <i>responded/(total sent – opt out/bounce)</i> | 68% | Response Rate (<i>591/3946</i>) <i>responded/(total sent – opt out/bounce)</i> | 15.0% |
| | | Total Responded | 606 |
| | | Total Response Rate (<i>606/3968</i>) | 15.3% |

Part I: Attitude Toward Institutional Risk

Q1. Please rate your level of agreement with the following statements:

| | Mostly agree (1) | Somewhat agree (2) | No opinion (3) | Somewhat disagree (4) | Mostly disagree (5) | Rating Average | Response Count |
|---|---------------------|-----------------------|-------------------|--------------------------|------------------------|----------------|----------------|
| The institution's appetite and tolerance for risk are understood and are a part of the institution's decision-making culture. | 274 (46.6%) | 232 (39.5%) | 12 (2.0%) | 58 (9.9%) | 12 (2.0%) | 1.81 | 588 |
| The institution's risk tolerance guides strategic and operational decisions. | 256 (43.8%) | 239 (40.9%) | 20 (3.4%) | 59 (10.1%) | 10 (1.7%) | 1.85 | 584 |
| As a philosophical matter, oversight of institutional risk management is a priority at my institution. | 237 (40.7%) | 231 (39.6%) | 32 (5.5%) | 65 (11.1%) | 18 (3.1%) | 1.96 | 583 |
| <i>answered question</i> | | | | | | | 591 |
| <i>skipped question</i> | | | | | | | 15 |

Part II: Strategies to Manage Risk and Protect the Institution

Q2. Please rate your level of agreement with the following statement:

| Answer Options | Mostly agree (1) | Somewhat agree (2) | No opinion (3) | Somewhat disagree (4) | Mostly disagree (5) | Rating Average | Response Count |
|---|---------------------|-----------------------|-------------------|--------------------------|------------------------|----------------|----------------|
| Board members and senior administrators actively engage in discussions regarding institutional risks. | 229 (42.6%) | 224 (41.6%) | 14 (2.6%) | 57 (10.6%) | 14 (2.6%) | 1.89 | 538 |
| <i>answered question</i> | | | | | | | 538 |
| <i>skipped question</i> | | | | | | | 68 |

Q3. Discussion and consideration of institutional risks occur primarily in (check all that apply):

| Answer Options | Response Percent | Response Count |
|---------------------------|--------------------------|----------------|
| Full board meeting | 46.8% | 240 |
| Audit committee meeting | 63.2% | 324 |
| Finance committee meeting | 67.1% | 344 |
| None of the above | 9.6% | 49 |
| Other (please specify)* | 37% | 190 |
| | <i>answered question</i> | 513 |
| | <i>skipped question</i> | 93 |

***Other (responses alphabetized):**

- | | |
|--|--|
| 1. "Full" consideration of risks? | 37. Capital, Strategic Planning, IT, and HR Committee Meetings |
| 2. Academic Affairs | 38. College Affairs Committee meetings (Academic) |
| 3. Academic Affairs | 39. Communication between president and board chair. |
| 4. Academic Affairs Committee | 40. Conflict of Interest Committee |
| 5. Academic Affairs Committee | 41. Crisis Leadership Meetings |
| 6. Academic Affairs Committee; Property Use Committee | 42. Crisis Management meetings |
| 7. Academic Affairs/Student Life Committee | 43. Department Level |
| 8. Academic Council and informal meetings as needed with board members & faculty | 44. Development and Public Relations; Academic Affairs |
| 9. Academic/Student life committee | 45. Development Committee |
| 10. Administration & Fiscal Services meetings | 46. Different kinds of risk are discussed in different places. Risk connected to study abroad, for example, is discussed in the Academic Affairs Committee |
| 11. Administrative Cabinet meeting | 47. Education Committee |
| 12. Administrative meetings | 48. Endowment Committee |
| 13. Administrative meetings and board meetings | 49. Executive and Audit Committee |
| 14. Administrative, Executive Leadership | 50. Executive Committee and Investment Committee |
| 15. All committees | 51. Executive Committee; sr. mgt. meetings |
| 16. All of the above | 52. Executive Committee |
| 17. All of the above and more. | 53. Executive Committee |
| 18. Am not apprised of their discussions, so I don't know | 54. Executive Committee |
| 19. Among senior staff with president | 55. Executive Committee |
| 20. At President's Cabinet level, primarily | 56. Executive Committee |
| 21. At the monthly Administrative Team Meeting | 57. Executive Committee |
| 22. Between VP's | 58. Executive Committee |
| 23. Board Affairs Committee, Outreach Committee, Investment Committee | 59. Executive Committee |
| 24. Board of Regents | 60. Executive Committee |
| 25. Board Retreat | 61. Executive Committee |
| 26. Brief discussions in Finance Committee meeting. More lengthy discussion in Administrative Services staff meetings. | 62. Executive committee |
| 27. Buildings and Grounds | 63. Executive Committee |
| 28. Buildings and Grounds | 64. Executive Committee |
| 29. Business Office | 65. Executive committee |
| 30. Cabinet | 66. Executive Committee |
| 31. Cabinet | 67. Executive Committee |
| 32. Cabinet | 68. Executive Committee |
| 33. Cabinet meetings | 69. Executive Committee |
| 34. Cabinet meetings | 70. Executive Committee |
| 35. Cabinet meetings. | 71. Executive Committee |
| 36. Campus Wide Crisis Response Committee | 72. Executive Committee |
| | 73. Executive Committee |

74. Executive Committee
75. Executive Committee
76. Executive Committee
77. Executive Committee
78. Executive Committee
79. Executive Committee
80. Executive Committee
81. Executive Committee
82. Executive Committee
83. Executive Committee
84. Executive committee
85. Executive Committee
86. Executive Committee
87. Executive Committee then full board
88. Executive Council
89. Executive Council
90. Executive Session
91. Executive Session
92. Executive Session
93. Executive Session
94. Executive Session
95. Executive Staff
96. Executive Team level (VPs)
97. Facilities Committee
98. Facilities Committee, Budget Committee, Executive Committee
99. Faculty and Senior Staff
100. Finance and Administration Division meeting
101. Finance and Audit is one committee
102. Finance and Business Operations
103. Finance Committee
104. General governance and in camera
105. Governance Committee with the President
106. I am not in the board meeting or these committees, so I am not fully aware of the agendas there.
107. I am not privy to the above meetings
108. I can't comment on the others, as I am not at those meetings
109. Individual conversations with Chair
110. Individual meetings
111. Investment Committee
112. Leadership Council
113. Legal Affairs committee but also throughout board
114. Long-term Strategy
115. Management
116. Marketing/enrollment and student engagement committee meetings
117. Most at VP Level or below with policy decisions introduced at board
118. Most such assessment occurrences at the administrative level
119. Mostly employee benefits are discussed at the above meetings. Otherwise we hold separate meetings regarding Property, etc...
120. No Opinion
121. Not necessarily at every committee or Board meeting
122. On-campus safety committee
123. Other Board committees and the President's Cabinet (sr. admin) too.
124. Other subcommittee of the board
125. Planning Committee
126. Planning Committee meetings, President's Cabinet meetings, the President's meetings with his individual Cabinet members
127. Plus most other committee meetings
128. Presidential Cabinet and Board Executive Committee
129. Presidential Cabinet
130. President's Cabinet
131. President's Cabinet
132. President's Cabinet
133. President's Cabinet
134. President's Cabinet
135. President's Cabinet
136. President's Cabinet
137. President's Cabinet
138. President's Cabinet
139. President's Cabinet
140. President's Cabinet
141. President's Cabinet
142. President's Cabinet
143. President's Cabinet and Trustees
144. President's Cabinet; Executive Council; Board executive committee
145. President's Council & Executive Committee
146. President's Executive Group
147. President's Staff Meetings
148. Risk Management Committee monthly meetings
149. Risk Management meeting (staff level)
150. Risk Management meetings, departmental meetings
151. Risk Management Committee - Cabinet level
152. Risk subcommittee
153. Safety Committee
154. Safety Committee, Budget Committee
155. Senior administration level; executive committee of the board
156. Senior administration meetings
157. Senior administration meetings
158. Senior Administrators at Executive Risk Management & Compliance Committee Meetings
159. Senior executive officers
160. Senior executive staff
161. Senior leadership
162. Senior leadership/administrative council
163. Senior management
164. Senior management
165. Senior staff
166. Senior staff
167. Senior staff
168. Senior staff
169. Senior staff

- 170. Senior staff - Pres, Provost, CFO
- 171. Senior-Level Administrative meetings
- 172. Small groups of board members
- 173. Sometimes in Executive Committee
- 174. Special Committee of Regents and High Level Administrators
- 175. Staff and committee meetings
- 176. Staff meetings & risk management committee
- 177. Strategic planning committee of the board
- 178. Student Affairs Committee, President's Council
- 179. Student Development Committee, Executive Committee
- 180. Student Life Committee
- 181. Subcommittee Meetings

- 182. Technology, leadership, cabinet
- 183. The board may also be involved--not sure
- 184. These issues are reviewing by a risk team involving many areas of the institution.
- 185. Trustee, long range planning, mission and ministry and student affairs committees.
- 186. University Risk Management Committee
- 187. Unknown
- 188. Various committee meetings and at the Board level, in varying degrees
- 189. Vice President Finance and Operations
- 190. VP, Deans, Chairpersons, and other essential staff

Q4. Major risks to success of your institution's mission are identified through comprehensive, strategic risk assessments.

| Answer Options | Response Percent | Response Count |
|-------------------------|--------------------------|----------------|
| Yes | 39.9% | 216 |
| No (skip to question 6) | 60.1% | 325 |
| | <i>answered question</i> | 541 |
| | <i>skipped question</i> | 65 |

Q5. If you answered "yes" to the previous question, when was the most recent comprehensive risk assessment conducted?

| Answer Options | Response Percent | Response Count |
|----------------------|--------------------------|----------------|
| Less than 1 year ago | 61.9% | 135 |
| 1-2 years ago | 28.0% | 61 |
| 3-4 years ago | 7.3% | 16 |
| 5 or more years ago | 2.8% | 6 |
| | <i>answered question</i> | 218 |
| | <i>skipped question</i> | 388 |

Q6. Board members and senior administrators regularly evaluate major risks identified by the strategic risk assessment (check all that apply):

| Answer Options | Response Percent | Response Count |
|--------------------------|--------------------------|----------------|
| Every board meeting | 8.6% | 45 |
| Every year | 24.4% | 128 |
| Every other year | 3.1% | 16 |
| As needed | 50.8% | 266 |
| None of the above | 13.7% | 72 |
| Other* (please specify): | 10.7% | 56 |
| | <i>answered question</i> | 524 |
| | <i>skipped question</i> | 82 |

*Other (responses alphabetized):

1. 4 times a year at audit committee meetings
2. Administration and risk committee regularly conducts quarterly review
3. Again, risk is primarily evaluated by a risk management team made up of many members of the institution.
4. Also, those serious matters brought to us by constituents
5. An assessment is done every three years thus there is discussion AT LEAST every 3 years.
6. Annually, the Chief Audit Executive provides the University wide risk assessment to the board members.
7. Annual risk assessments are conducted and presented to the President of the University and the Audit Committee of the Board of Trustees. Quarterly updates on addressing risk are presented to the Audit Committee. Monthly reports are provided to the President.
8. As a modification to institutional procedures, the audit committee and the finance committee of the board of trustees are now actively involved as a risk management assessment is being developed. The instrument will be reviewed annually or on an as needed basis beginning in the 08-09 academic year.
9. As brought up. But not systematic
10. As events dictate.
11. As part of the annual audit committee review on insurance
12. At least bi-annually at board retreat and at once-a-year review of audit. Regularly audit committee meetings include risk assessment also.
13. Audit Committee regularly reviews the risk assessment and new implications.
14. Budget approval; audit review, evaluation of Trustees; evaluation of administrative officers of the College; Board development projects;
15. Comprehensive risk management is a priority for our institution. We are beginning to formalize this process during the next few weeks.
16. Crisis Leadership Management meets every two weeks to identify foreseeable concerns/risks; administrators do meet to discuss budgetary impact to insure minimize risk
17. Evaluated at risk management committee meetings
18. Every Board meeting typically involves a sub area of discussion.
19. I don't know
20. It is recognized as less than ideal, but much of this occurs on an ad hoc basis for risks other than financial risk and certain health and safety risks.
21. Monthly
22. More periodic, in the past. With part of a new/expanded strategic plan, this process will likely entail regular monitoring and (at least) annual review at the Board level.
23. My "NO" answer in #4 makes this question N/A
24. Not sure--not privy either to agenda nor to proceedings
25. Occasionally
26. Ongoing audit risk assessment process for top 40 units who it is perceived has greatest risk. Process is qualitative and flawed.
27. Ongoing throughout the entire institution with emphasis on mission and ministry.
28. Part of audit committee annual task assignments and whenever internal auditors or audit committee members deem a review is appropriate
29. Part of Strategic Planning cycle
30. Periodically, as situations arise. Currently attempting to take a more pro-active role.
31. Planning committee, quarterly meetings.
32. Pretty much an ad hoc basis.
33. Principally in an annual review of investments and our investment policy and in a semiannual meeting with the Director of Internal Audit
34. Relative to specific risks - not comprehensively across all areas on a regular basis
35. Senior administrators evaluate risks 5-6 times per year. The Board receives a comprehensive report annually.
36. Senior administrators on an annual basis; board members on an as needed basis.
37. Senior administrators regularly discuss risks in connection with new program proposals, lay-offs,

community relations issues, etc. These decisions are referred to but are rarely second-guessed by board members.

38. Senior administrators review strategic risk assessment annually or biannually or when problems occur.
39. Senior administrators typically do an annual review of our risk array, and occasionally report the status of significant elements to our board. (We have undergone a major leadership change in the last two years and are behind on our intent for annual review; but we expect to get caught up and back on cycle within the next couple of months.)
40. Sr. admin evaluate major at least every year; board members do so mostly when prompted by the President.
41. Standing committees evaluate risks inherent to the committee responsibilities as appropriate; these issues are made part of strategic agenda items.
42. The audit committee of the board annually reviews a list of institutional risks and approved 2-3 priority areas for which we engage external experts to conduct compliance reviews. Those reviews are discussed in detail with the committee, and summarized for the Board as a whole.
43. The Chief Financial Officer takes a major leadership role among the senior administrators. The President and the CFO make the presentations to the Board.

44. The college has not engaged in strategic risk assessment
45. The Risk Management Committee performs this function and recommends changes that are implemented
46. To begin with review by Audit Committee in Fall 2008
47. Unknown
48. Unknown
49. We are about to undertake a professional risk assessment.
50. We are incorporating this into planning.
51. We are just beginning this process
52. We are just beginning to develop a more formalized risk assessment practice.
53. We are working on dashboard indicators to help us assess risk.
54. We do a comprehensive risk assessment every 3 years and at that time board and administration discuss the major risks. Other major risks arise outside of the risk assessment and are discussed at that time e.g., the Virginia Tech incident generated discussion and action around security
55. We just went through our first institutional risk assessment process.
56. What's confusing to me is the term "comprehensive risk assessment". We regularly assess risk but I would describe our approach as comprehensive in the sense that its used here

Q7. If you indicated "as needed" in the question above, please provide examples of issues or events that would prompt a review (N=234)

1. A critical incident on campus; a national/local disaster/problem; a major public relations problem
2. An issue like having a campus event to include a beer garden would receive a total review.
3. A large loss.
4. A loss in returning students or student FTE's that fall below plan
5. A major event on campus (such as injury to an athlete or attack on a student).
6. A negative event.....safety, telecom/IT, flood, power
7. A particular personnel issue or a particular facility concern.
8. A problem
9. A problem with an audit, conflict of interest, fraud, etc
10. A student death, a blip in energy consumption, etc.
11. Acceptance of gifts where active business interests are involved (when development officers are requesting that gift acceptance policy guidelines be waived)
12. Act of violence at another campus, destructive act of nature
13. Adding a sport to the athletic department; damage to a facility
14. Administrative misconduct

15. An audit finding; a change in admissions profile; a public relations issue; changes in assumptions about the financial environment.
16. An event or major commitment contractually...
17. An incident at our institution or one at another institution that raises the awareness profile - sort of as a test opportunity for our own risk.
18. An issue recognized as having "reputation risk". News reports of an issue or occurrence at another school or institution that is recognized as having potential applicability to us. Issues raised by faculty, students, or other members of our community, broadly defined, that fall within the risk category.
19. An unexpected event occurred on campus and a risk assessment would be required.
20. Annual insurance audits that recommend changes to use of 8 passenger vans versus minibus; response to Virginia Tech incident regarding safety policies and alert mechanisms for campus.
21. Any Campus Security related issue
22. Armed robbery on campus
23. As gaps are identified; e.g., we have developed a comprehensive crisis response plan over the last two years.
24. As issues are raised and incidents occur; upon annual review of insurance; accreditation, etc.
25. As needed is pretty self explanatory. Discussions typically take place when a major risk is identified. Or discussions occur after the fact ... reactive rather than pro-active.
26. Audit findings, emergencies, etc.
27. Audit report
28. Auditor management letter comments
29. Availability of funding for student loans
30. Board members are kept of abreast of University wide risk management issues, risk mitigation, and acceptance via phone, email, or letter correspondence. For examples, fraud or misappropriation of funds, circumventing the procurement process.
31. Bond financing in current credit mark; Emergency & crisis response
32. Bond issues,
33. Budget crisis or safety concern
34. Budget decisions, incidents and trends provided by our institutional research are often indicators that may lead to a risk assessment review. Plus we have a risk management person, who will work with the senior administrators
35. Budget presentation
36. Buying, selling, leasing real estate
37. Campus incident; personnel issue; audit report
38. Campus master plan strategic planning
39. Campus robbery - physical attacks
40. Campus safety
41. Campus security; student direct loan commitments; travel abroad programs
42. Catastrophic risks
43. Changes in audit guidelines, changes in laws, changes in enrollment
44. Changes in enrollment strategies; changes in tuition structure
45. Changing student demographics; state of the stock market; shootings at Virginia Tech; new government mandates regarding environment and chemical disposal.
46. City construction with staging and operations on university property
47. College campus shootings, weather related events, theft of student records, etc.
48. Complaints/allegations of wrongdoing, critical incidents, governmental investigations
49. Compliance
50. Comprehensive compliance and risk assessment is underway under office of general counsel
51. Conflicts of Interest; Emergency Management including crisis alert, IT disaster recovery and business continuity planning; Minors on Campus; Athletic Risks; Medical Malpractice; Stadium Risks; Study Abroad; IT Security; Confidential Hotline reporting; Regulatory compliance such as recently promulgated, Dept. of Homeland Security Chemical Facility Security Rule, 990 reporting, Higher Education Act amendment regarding crisis alert mandates, etc.; Internship Risks
52. Consultant report; lawsuit
53. Contingency planning, disaster recovery plans, IT and MIS redundancy matters presented by formal audit procedures, dealing with investment risk, image risk, and related items deemed significant.

54. Corporate Compliance issues; Powers of the Board interpretation
55. Creating and testing a violent intruder procedure; Adding a new program to the college; Taking a new approach to enrollment/discount management; Assessing IT security
56. Credit disruptions prompted a review of liquidity risk in the investment portfolio. Non-investment related risks have been less regularly reviewed.
57. Crisis management plan; new Bonding for expansion
58. Critical incident; state crisis; national crisis
59. Current Events
60. Current events, fire policies, business recovery
61. Cyclical risks assessment reports from Business Affairs
62. Debt policy
63. Developing strategies in response to issues as they arise. More reactive than proactive.
64. Development of a Strategic Plan, annual budget development and revisions....
65. Disgruntled students, dangerousness of student, threats of law suits
66. Do we need to hire additional accounting personnel to safeguard against the possibility of fraud?
67. During management reports. Consideration of new programs or initiatives. Response to hotline complaint.
68. During the past few years we have improved security measures considerably to provide greater physical safety for students and employees.
69. Emergency Preparedness; Risk Financing
70. Emergency response planning; Insurance renewals
71. Employee grievance, student or parent issues
72. Enrollment challenges, emergency situation on campus, e.g.
73. Enrollment declines; deferred maintenance;
74. Enrollment forecast; budget review
75. Enrollment fraud; external partnerships
76. Entering into a new agreement or new project.
77. Evaluation would occur as warranted by issues raised during the comprehensive assessment
78. Events in the news such as EPA audits at other institutions, etc.
79. Events or information dictate that action or reaction is needed.
80. Events such as Virginia Tech, implementation of new ERP system, or as changes, situations unfold.
81. Events/reports tend to prompt reviews
82. External events, insurance co. changes, internal event
83. Facilities issues, OSHA, contractual agreements, D&O coverage, academic requirements, the university mission, etc.
84. Financial risk/reward potential of new academic program development; security/safety risk of on-campus violence
85. Fire on campus; violent crime on campus; unexpected financial loss; unexpected lawsuit
86. Floods, severe injury or death
87. Foreign travel; Special events
88. Foreign travel, campus violence, natural disasters, illnesses
89. Drop in enrollment; economy; major insurance issues; legislative changes
90. Government requirement of Avian Flu Plan
91. Human Resource Issues, Violence on Campus, Insurance Claims
92. Human rights issues; Undergraduate advising and housing issues; International study abroad programs; Building in floodplain
93. If a major incident took place, such as loss of funds, misconduct by employee, etc.,
94. If a situation arises in fiscal management that was unexpected or unchecked it prompts a random check of similar processes throughout offices
95. Implications for a new municipal park on land adjacent to university property: staff would recommend policy, refer this to appropriate board committee for further discussion and adoption/amendment.
96. In Audit Committee, as issues arise
97. In response to specific crises. In some areas more routinely, but not comprehensively
98. Inadequate policies, e.g., dismissal and grievance

99. Incidents at other schools that make the news; Adverse circumstances -- lawsuit or governmental action
100. Incidents of violence on other campuses (VA Tech)
101. Injury claim or security incident or a personnel litigation action.
102. Institutional changes, changes in the environment, a changed appreciation for a risk topic, a request by the trustees
103. Insurance renewal, asset-backed investments, Congressional action to reduce FFELP rates, changing demographics and increased institutional aid.
104. International expansion of our campus to the Middle East. Potential discrimination case from a former employee.
105. Issue of Debt-- Continuity of business operations- - Recovery from disasters
106. Issues as raised by Administration.
107. IT disaster, emergency response capability
108. IT leak of confidential information
109. It may come up from general discussion, awareness of issues arising elsewhere, or arising from an incident that causes a fresh look at the risk.
110. IT security breaches; Virginia Tech; Sept. 11; Hurricane Katrina
111. It would depend on the situation.
112. Joint Ventures; Patent issues
113. Large issues - loss of life, misappropriation of funds, insurance loss that's not covered, etc.
114. Law suits
115. Lawsuits or encouragement from GC's office.
116. Legal regulatory crisis type event
117. Legislative developments, on-campus incidents, industry wide risk concerns
118. Low enrollment projections, reduced funding, etc.
119. Lower enrollment than expected.
120. Major change to program anticipated; significant event related to College
121. Major event at our university or other. New law.
122. Major event such as a University fire or a shooting incident. Budget reductions from the state due to lack of revenue.
123. Major events of violence on other campuses; In audit committee meetings relating to technology and institutional technological security; In audit committee or board meetings to discuss an employment issue-theft, inappropriate use of funds, etc.
124. Major external event (Virginia Tech, etc.)
125. Major incident making the news, weather events, catastrophes, police events, student issues, etc.
126. Major incident on campus classified as an emergency; claim or threat of claim; policy audit by one or more sectors of the institution
127. Major market issues
128. Major policy change
129. Major weather related damages, destruction or theft of property.
130. Management letter comments re: cash handling or IT test vs. live data access
131. Market fluctuations that may affect investment portfolio and strategies; procedures and practices affecting prudent financial practices on-campus, etc.
132. Market volatility - investments reviewed quarterly, debt reviewed when ARC market dislocated
133. Misuse of credit cards
134. Misuse of Univ. charge card; improper charges to government contracts, etc.
135. Murder of a student on another campus, incident of nonstudent person involved in crime on campus.
136. National news relative to institutional crises - i.e. Northern Illinois, Virginia Tech, etc.
137. New Campus Construction; Campus Renovation Projects
138. New capital projects, national trends, new administration
139. new educational affiliation agreements; changes in local, state or federal law; new research areas;
140. New EPA regulations; hiring new student affairs admin or registrar; activities nationally such as Virginia Tech.
141. New financing; new construction; student affairs issues or event; health threats;
142. New initiatives such as either academic or physical plant projects.
143. New or proposed construction, some litigation matters

144. New program launch, property acquisitions, marketing such as real estate, emerging markets, private equity
145. New programs, new initiatives, financial assessments, etc. 165. Purchase of property; additional buildings
146. New programs/initiatives 166. Questionable research practices
147. New regulations and experiences 167. Reallocation of budget surplus; Unanticipated capital expense
148. New study abroad programs; Publicized incidents elsewhere 168. Recent review of the study abroad policies which was generated by a risk assessment by the college insurance vendor.
149. New ventures, a particular societal event, a negative consequence 169. Received and reviewed comprehensive "risk assessment" prepared by outside vendor.
150. None specific but it is the institution's policy to do this regularly. 170. Relative to financial decisions.
151. Occurrence of serious injury; bad press 171. Reports of operating groups
152. On Campus crime 172. Response to Virginia Tech catastrophe.
153. Opening new international programs 173. Review of annual internal audit plan, and external audit engagement. Renewal of insurance coverage.
154. Our 5 year budget projection includes this feature. 174. Review of emergency plan after Virginia Tech
155. Partnership opportunities, low enrollment, federal legislation 175. Review of risk associated with potential violence on campus; review of risk associated with debt portfolio
156. Periodic reviews of insurance coverage are related to the board every year or two, although administration reviews more often. Some of the recent events have triggered additional reviews, both by administration and the board. 176. Risk assessment discussions are primarily prompted by issues raised from the General Counsel, Risk Management, and Contracts and Grants offices. However, an emergency meeting was called with high level administrators to determine risks after the London bombings a few years ago.
157. Personnel matters; campus security 177. Risk assessment is a part of the natural culture of the senior leadership team and the Board of Trustees.
158. Potential liability; legal challenges 178. Safety, emergency planning, going green, event planning, fire/police intervention
159. Potential violence on campus; drivers of school vehicles; instructor misconduct; etc. 179. Sale of properties; academic program assessments/elimination; accreditation and licensing issues; financial issues.
160. Pressure on admissions and total revenue per student in an organization dependent upon student tuition is a risk that has gained much attention in the strategic initiatives. The Virginia Tech issue has brought significant attention to student safety and protection. Fifteen passenger vans is another issue of student safety that has been discussed and remedies have been sought. An Audit Committee was formed within the Board structure to proactively approach internal controls. 180. Security breach, injury to student, legal action, chemical spill, crime on or near campus
161. Problems at another institution 181. Security breaches, facilities issues, financial urgency
162. Proposal to take on debt. Concerns about population decline in historic markets. 182. Senior Administrators take risk issues to the board as they see fit or as the board requests. Examples include: Long term housing plans, tuition increases, etc.
163. Purchase of new property - Phase I site assessments; Acquisitions of new buildings 183. Serious accident
164. Purchase of property adjoining the college; Further diversification of investment portfolio 184. Severe weather conditions over a long period; RFP preparation for insurance services.

185. Shooting at Va. Tech was addressed at a specially called board meeting to assess our response for our campuses.
186. Significant changes in enrollment, failure to meet fund raising goals, unexpected changes in retention performance, or major disciplinary issues.
187. Significant changes in the risk profile or exposure result in Executive Committee discussions.
188. Significant events in national higher ed (e.g., Virginia Tech) or on campus; changes in technology, etc.
189. Specific incidents that give rise either validate or cause us to question our risk management processes.
190. Specific issues based on incidents at the institution or nationally
191. Strategic planning, major lawsuit, change in trends with other colleges and nonprofits
192. Student assaulted on campus
193. Student death on campus
194. Student injured during college sponsored off campus activity.
195. Student safety issues; ADA issues; new construction issues; renovation issues; travel related to athletic competition
196. Student Safety; Emergency preparedness; Campus safety; Employee risks to hazardous materials
197. Study abroad, campus safety in the wake of incidents at other schools, campus safety issues connected to crosswalks and lighting
198. Subsequent to the Virginia Tech tragedy, a comprehensive review of security was conducted.
199. Substantial legal claims; certain student deaths; major findings uncovered via audit.
200. Terrorism insurance, limits and large deductibles - broker selection
201. The Board usually does not participate in these discussions. Issues resulting from a claim with high potential or PR would get to senior administrators.
202. The recent and tragic incidence of violence at Virginia Tech
203. There is a regular review by the Board Audit Committee. We are in a major building program and each bond issue triggers a review of risk assessment.
204. They question if there is anything reported as a potential risk - and ask for a review at that point
205. Threatened litigation, natural disasters or violence on other campuses
206. Threats to college well-being; National issues that arise, when they arise.
207. Tornado hit campus; student behavior problem that became public knowledge; filing of a lawsuit
208. Traffic accidents, Virginia Tech incident and other related events prompted a review and creation of a Crisis Management Team
209. Tragedy at Virginia Tech
210. Tuition revenue risks; Major fiscal risks; Continuing business risks
211. Underage drinking in a fraternity house; Consideration of borrowing capacity when making financial decisions; Consideration of a contingency fund when preparing the annual budget
212. Student drowning; opening of tavern for student use
213. Usually when something hits the news.
214. Violence on campus; Identified malfeasance; External events, such as terrorism or weather emergencies
215. Violence on other college campuses and federal and state mandates which ensue
216. Virginia Tech events
217. Virginia Tech
218. Virginia Tech incident
219. Virginia Tech mass shooting incident
220. Virginia Tech Shootings
221. Virginia Tech tragedy
222. Virginia Tech, Northern Illinois shootings prompted review of safety and security policies, discussion of possibility of arming campus police
223. We are not event driven. We are aware of the issue and discuss it among ourselves. Our college culture is such that adult conversation cannot be held in public due to immaturity of the audience.
224. We had an incident that caused us to be concerned that our security plans needed strengthening. We used that incident to stage a

- fairly strategic review and revision of the plans within two weeks.
225. When deficiencies are detected; To monitor progress of enhancement implementations
226. When expansion issues are present; when debt issues are discussed
227. When requested by Safety/Risk Management
228. When situations occur (i.e., enrollment shortfall, annual fund shortfall, campus incidents, etc) we do not have a comprehensive plan in place.
229. When specific incidents arise (e.g., accidents, etc).
230. When the auditors ask what plans we have to respond to the loss of data. The tragedy of 9/11
- prompted the institution to develop a Critical Incident Management plan.
231. When there is a pending disaster or some news of emergency elsewhere
232. When we have major decisions related to grown, construction, academic program development, security, etc. we always focus on our risk tolerance.
233. Whenever an incident occurs either within the college or the broader academic community which is outside normal operating parameters or which triggers potential concern
234. Where there is possibility of a faculty person being charged with sexual harassment.

Q8. Please rate your level of agreement with the following statements:

| | Mostly agree (1) | Somewhat agree (2) | No opinion (3) | Somewhat disagree (4) | Mostly disagree (5) | Rating Average | Response Count |
|---|---------------------|-----------------------|-------------------|--------------------------|------------------------|--------------------------|----------------|
| Board members and senior administrators regularly consider and assess the likelihood and impact of expected and unexpected events. | 173 (32.1%) | 244 (45.3%) | 26 (4.8%) | 82 (15.2%) | 14 (2.6%) | 2.11 | 539 |
| In responding to major risks to mission success, board members and senior administrators consider strategies such as: risk avoidance, risk mitigation, risk sharing, and risk acceptance. | 175 (32.5%) | 231 (42.9%) | 37 (6.9%) | 74 (13.8%) | 21 (3.9%) | 2.14 | 538 |
| Board members and senior administrators identify activities needed to ensure that institutional controls for major risks are in place. | 217 (40.3%) | 224 (41.6%) | 32 (5.9%) | 53 (9.8%) | 13 (2.4%) | 1.93 | 539 |
| Board members and senior administrators use monitoring activities to determine the effectiveness of institutional risk management activities. | 126 (23.6%) | 224 (41.9%) | 47 (8.8%) | 115 (21.5%) | 22 (4.1%) | 2.41 | 534 |
| | | | | | | <i>answered question</i> | 540 |
| | | | | | | <i>skipped question</i> | 66 |

Part III: Policies and Procedures

Q9. Please rate your level of agreement with the following statement:

| Answer Options | Mostly agree (1) | Somewhat agree (2) | No opinion (3) | Somewhat disagree (4) | Mostly disagree (5) | Rating Average | Response Count |
|--|---------------------|-----------------------|-------------------|--------------------------|------------------------|--------------------------|----------------|
| The institution's risk management philosophy is captured in policy statements, oral and written communications, and decision making. | 153 (29.7%) | 179 (34.7%) | 36 (7.0%) | 108 (20.9%) | 40 (7.8%) | 2.42 | 516 |
| | | | | | | <i>answered question</i> | 516 |
| | | | | | | <i>skipped question</i> | 90 |

Q10. How often are the following risks typically discussed during board meetings?

| Answer Options | Never (1) | Rarely (2) | Occasionally (3) | Frequently (4) | Routinely (5) | Rating Average | Response Count |
|----------------------------|--------------|---------------|---------------------|-------------------|------------------|--------------------------|----------------|
| Operational | 4 (0.8%) | 65 (12.8%) | 192 (37.9%) | 161 (31.8%) | 84 (16.6%) | 3.51 | 506 |
| Legal and regulatory | 5 (1.0%) | 42 (8.3%) | 179 (35.4%) | 174 (34.5%) | 105 (20.8%) | 3.66 | 505 |
| Financial | 2 (0.4%) | 14 (2.8%) | 79 (15.6%) | 203 (40.1%) | 208 (41.1%) | 4.19 | 506 |
| Political and reputational | 6 (1.3%) | 72 (15.2%) | 198 (41.9%) | 137 (29.0%) | 60 (12.7%) | 3.37 | 473 |
| | | | | | | Other* (please specify) | 19 |
| | | | | | | <i>answered question</i> | 508 |
| | | | | | | <i>skipped question</i> | 98 |

*Other (responses alphabetized):

1. And, fully discussed as regular agenda for board committees to which any of the above topics apply.
2. As a young institution we are very sensitive to the negative impact of any inappropriate risk.
3. Board Executive Committee
4. Branding and marketing
5. Campus facilities
6. Don't know
7. Frequently at Senior administration
8. Guessing here--privity neither to agenda nor proceedings
9. I am only in the portion of the Board meeting that deals with academic affairs.
10. I do not attend board meetings, and cannot answer this question.
11. Increasing D&O coverage for Board members has been another recent topic
12. Not sure-I'm new to position and not familiar w/ Board activities.
13. Periodic attention to macro issues like population changes, US visa requirements, changes in social mores, role of arts/liberal arts/sciences in society, etc
14. Risk discussions mostly take place in committee meetings
15. Risk management committee
16. RM is not involved in board meetings.
17. Safety and Security
18. Unknown
19. Unknown - as risk manager, I am not encouraged to attend board meetings

Q11. The governing board (or president) has assigned primary responsibility for institutional risk management to?

| Answer Options | Response Percent | Response Count |
|--------------------------------|--------------------------|----------------|
| President | 32.1% | 150 |
| Financial officer | 49.7% | 232 |
| Provost/VP academic affairs | 0.4% | 2 |
| Chief legal counsel | 6.6% | 31 |
| Chief compliance/audit officer | 4.1% | 19 |
| Chief risk officer | 7.1% | 33 |
| Other* (position) | 14.8% | 69 |
| | <i>answered question</i> | 467 |
| | <i>skipped question</i> | 139 |

***Other (responses alphabetized):**

1. 3 positions: General Counsel, Chief of Risk Services and Sr. V.P. - Compliance and Audit
2. Academic council & board of trustees
3. Actually, it's not clearly assigned but rather to a combo of CFP, AVP for Risk Management, and Director of Internal Auditor
4. All above, plus advisory board committees.
5. Also, VP for information support
6. At this point, I don't know.
7. Auditor reports directly to board
8. But I would also include all other cabinet level officers including the president
9. Cabinet
10. Chancellor
11. Chief Audit Executive
12. Chief financial officer
13. Collectively the CFO, Director of Risk Management, and Director of Audit and Mgmt. Advisory Services
14. Combination of VP's
15. Compliance, Risk, Audit Officer
16. Crisis Management team and Security
17. CSAO, head of administrative services, CAO
18. Dean of Administration
19. Depends on the nature of the risk as to who is responsible
20. Director of Business Services
21. Director of Risk Management
22. Director of security
23. Director, Business Services
24. Distributed based on nature of risk
25. Executive Risk Management & Compliance Committee
26. Executive Vice President
27. Executive Vice President
28. Financial office works closely with risk officer and legal
29. HR Director
30. Insurance Coordinator handles all aspects of risk, but the CFO oversees.
31. It is shared between CFO and GC
32. Legal Affairs and Risk are combined
33. Management Council
34. Many of the above; no single responsibility
35. No one individual
36. No single office; shared among senior officers
37. No specific person
38. None
39. None
40. None
41. Not really assigned
42. Our chief legal counsel regularly meets with the president
43. Oversight by Budget & Finance
44. President & Executive Committee
45. President then delegates to VP for Administration and Director of Risk Management
46. President, plus other officers in concert with the board of governors
47. Risk Manager
48. Risk Manager
49. Risk Manager & Audit
50. Senior VP (formerly CFO)
51. Several positions: risk officer, compliance officer, legal
52. Shared
53. Shared between CFO and General Counsel
54. Shared responsibility
55. Significant delegation to CFO and Provost, respectively, for areas of their expertise
56. The CFO is the administrator who takes the lead role in assisting the President.
57. The entire Senior Management Team, including the President
58. The President has delegated that responsibility to the Chief Financial Officer, with some involvement from VP for Student Affairs
59. The President has the primary responsibility for ensuring that risk management is occurring. He is now in discussion with the CFO to determine

- how we would engage in enterprise risk management within the responsibilities of the CFO
60. Through the office of the President, the board hears regularly on institutional risk from all of the above with exception of the 'risk officer' an appointment we do not have.
 61. Vice Chancellor for University and Community Relations
 62. Vice President
 63. Vice president administration
 64. VP Administration
 65. VP of Business and Administration
 66. VP of Operations
 67. We have appointed a safety officer who also monitors risk.
 68. We do not have an assigned risk management officer
 69. We have shared responsibility, spread across several people, depending upon the issue.

Q12. Please rate your level of agreement with the following statements:

| Answer Options | Mostly agree (1) | Somewhat agree (2) | No opinion (3) | Somewhat disagree (4) | Mostly disagree (5) | Rating Average | Response Count |
|---|------------------|--------------------|----------------|-----------------------|---------------------|--------------------------|----------------|
| The governing board monitors institutional risk through regular, formal reports by the administrator assigned responsibility for institutional risk management. | 118 (22.8%) | 157 (30.4%) | 45 (8.7%) | 125 (24.2%) | 72 (13.9%) | 2.76 | 517 |
| In my role as a governing board member or senior administrator, I am provided enough information about institutional risks to meet my legal and fiduciary responsibilities. | 216 (42.6%) | 166 (32.7%) | 56 (11.0%) | 56 (11.0%) | 13 (2.6%) | 1.98 | 507 |
| | | | | | | <i>answered question</i> | 517 |
| | | | | | | <i>skipped question</i> | 89 |

Q13. What additional information about institutional risk do you need to fulfill your responsibilities? (N=130)

1. 70% of my board's efforts are limited to finance.
2. A comparison/benchmark study with other institutions regarding policies for managing institutional risk.
3. A comprehensive analysis of risk areas; a risk audit to identify where we are most vulnerable; information on risk management efforts at K-12 institutions.
4. A comprehensive audit report
5. A comprehensive institutional approach to identifying and sharing information about risk is needed. Currently, risk identification occurs on a divisional basis and is addressed in a similar manner even though the impact may be potentially more systemic. The broader potential implications of particular risks need to be recognized and weaved into the communications strategies of the institution - senior leadership discussions, finance/audit committee, etc.
6. A comprehensive risk assessment plan and monitoring policy by the Board
7. A comprehensive self assessment tool for risk management
8. A crystal ball
9. A definitive review and identification of risk beyond financial (Audit of Accounting and Internal Controls) and beyond acts of violence to allow the development of practices and procedures to mitigate risks that are not readily apparent.
10. A functioning policy that is tied into the mission of the university. The interest of board members.
11. A more comprehensive review of issues for which I do not have direct control but which might impinge on my activity.
12. A more thorough evaluation by a dedicated compliance officer.

13. A risk profile would be helpful, including perhaps a 5 year history of loss as well as a prospective evaluation of emerging risks with potential mitigation options.
14. A systematic process for the identification, assessment and management strategy within a framework of each major unit's participation in the process.
15. A template that suggests areas of potential liability (a check list) would be a most helpful tool for universities seriously beginning risk avoidance in areas outside of the usually considered property and casualty coverage.
16. Accepted standards of care in providing a safe campus; Accepted standards of intervention with persons considered potentially threatening; Legal rights of part-time as well as full-time employees.
17. Actual incidents that put the institution at risk
18. Additional financial information.
19. An assessment too, implied in previous questions, would be helpful.
20. An outline of key areas of institutional risk and a more regular assessment of risk of these areas would be helpful
21. Areas of vulnerability, probability of risk
22. As vice chair for finance of the board I monitor these risks through direct interface with the CFO and auditors. Formal systems are not used given our culture
23. Benchmarking data for similar institutions. Would also like to have an enterprise risk management system implemented college wide.
24. Best practices.
25. Better information regarding legal requirements concerning HazMat, personal health of students, and better understanding of state laws regarding alcohol consumption.
26. Comfort that a formal process of assessment is in place.
27. Compliance with operational policies. Financial controls are well established, but operational policies are not frequently tested for compliance.
28. Comprehensive report to Board of Trustees
29. Comprehensive reporting from all areas of campus, not only financial.
30. Constant reminder of the importance of the subject.
31. Continue to stay abreast of risk issuing through internal analysis, contact with external consultants, brokers and underwriters, participate in training/information sessions on an as needed basis.
32. Continuous review of each area of college operations.
33. Current information is adequate
34. Developing an overview report this year. Situation is improving. Have an insurance subcommittee of finance committee that may be willing to expand more into risk management oversight.
35. Elevation of comprehensive risk assessment to a priority of senior management and the Board
36. Enrollment; Retention; Finance, including tuition, fees, endowment; Security
37. Financial availability
38. Financial liabilities issues/risk; Legal liabilities/risk
39. Formal risk assessment by line officers responsible for specific functions
40. Full & formal risk assessment
41. Full documentation, at an early time-frame before board meetings so that I may be able to most aptly function at Board level
42. Full review of insurance coverage for Board members and extent of their liability.
43. Future plans for new programs and initiatives
44. I am not a board member or a senior administrator. I am Director of Risk Management Services and believe that I receive enough information about institutional risks to meet legal and fiduciary responsibilities.
45. I believe there is currently sufficient information and resources available to meet our needs.
46. I need basic information about the range of potential risks in higher education and sources of information about how to handle those risks. I am fairly new to my administrative position so I continue to learn about the range of risks.
47. I need other senior administrators to understand risk, be expected to monitor and control and mitigate risk
48. I need to be made more aware of the areas of risk, up to date policies covering risk and action plans for dealing with risk.
49. I need to be welcomed (invited would be nice but welcomed would even be great! :)) into

- executive decision making forums (president's cabinet, chancellor's cabinet, etc.)
50. I receive updates from our insurer, via the CFO, recommending best practices for risk reduction related to academic activities and share these with faculty administrators as well as relevant faculty governance committees to assure that academic processes are compliant. Workshops at CIC dean's conferences provide insight on managing legal challenges. These come to me in bits and pieces. I am concerned about someone else coming into this position and not having a single comprehensive resource that addresses risk. Guess that means I should be assembling one. Hmm.
 51. I would like our board to think about risk more strategically and to offer more guidance as to institutional priorities
 52. I'm not sure we fully know "what we don't know."
 53. Increased focus on risk management at the Board level including a policy or philosophy on acceptable risk profiles.
 54. Information about national trends in higher education and academic medical center risks would be useful
 55. Information about the internal computer systems and internet access, etc.
 56. Information on how to best formalize the institution's risk management philosophy; Ideas on formalized reporting on risk management to the Board
 57. Information on some areas is lacking: misappropriation of funds, human subject research.
 58. Is there a way to identify new risks or risks that are increasing in likelihood that may be uniform to higher education institutions (such as the federal financial aid situation)? Is there a way to implement a universal risk monitoring network so that schools can reduce the possibility of missing a risk?
 59. It is more a question of being in the loop early and not finding out we have gone down a path later
 60. Legal issues are at times very hard to accurately assess
 61. Like in corporate America, universities should undertake an enterprise risk management review and discuss at least annually including means to mitigate the risks
 62. List of major risks, regular status report on each.
 63. Meticulous and comprehensive detail is supplied for any instance that might occur as having risk potential.
 64. More clearly defined understanding of the scope of responsibilities of each of the senior administrators regarding risk management. Clear articulation of the College's risk management policy overall; we have many pieces, but not one overarching statement.
 65. More complete analysis about the potential risks.
 66. More explicit attention and discussion of this area of responsibility at the administrative council level would be helpful. Currently, this is managed buy the VP for Finances, the President and the Board of Directors Committee on Institutional Advancement. Other VPs are not regularly part of the discussion.
 67. More frequent reports
 68. More information about appropriate levels of coverage for risk policies, comparisons of products.
 69. More information about what I should be focusing on i.e. assessing and how often to assess it.
 70. More online resources; Seminars; Workshops for Universities
 71. More systemic information
 72. More timely input on legal and regulatory issues.
 73. N/A
 74. Need a comprehensive institutional evaluation
 75. Need to be more aware of potential risks at my institution
 76. Need to more clearly identify risks that are specific to my institution (not just general issues); Need to learn how to effectively summarize and routinely report information to the Board
 77. New risks emerge continuously. Situations that once seemed acceptable (e.g., in the new view of conflicts of interest, vendor contracts with special benefits can be problems) have created new risks, and trying to anticipate how good intentions can quickly degrade into lawsuits or compliance problems is always a challenge....
 78. None
 79. None
 80. None
 81. None
 82. None

83. None at this time.
84. None.
85. Not sure
86. Our internal auditor keeps our board focused on risk management. We have implemented our risk management program on Sarbanes-Oxley and national auditing standards. We need time to sift through all the data that is generated.
87. Perhaps a more systematic, written report, like an annual review.
88. Policy statement
89. Regular reporting on a comprehensive basis.
90. Regular reviews and audits
91. Regular reading and board meeting preparation; Very regular - sometimes bi-weekly conversations between myself as board chair and the President
92. Relationship and information access between College Board and parent institution board
93. Report of risks from employees that see risks on a daily basis
94. Reports on risk issues from various departments on an ongoing basis
95. Risk probabilities. Strategies for risk mitigation.
96. Risks are reviewed in a traditional way, not as defined as institutional risks. So for instance financial risks are reviewed as part of budgeting process. But there is no overall process to identify the unidentified risks, or insure all risks are appropriately addressed within the institution. Strategy development generates some discussion on risks, but the focus is strategy not risks
97. Standardized policy document exercised by colleges and universities, itemizing various categories of risk and methods of assessing and dealing with the respective areas.
98. Structured process built into institutional governance
99. Sustained training for my office and for the managers with whom I work.
100. The board of trustees needs more frequent updates about institutional risk and its responsibilities. As a board, we rarely discuss institutional risk. We talk about risk in the audit committee meetings, but rarely are those discussions relayed to the entire board.
101. The chief financial officer is slow to respond to inquiries, and is caught at times disagreeing with the President's opinion and will not express his true feelings openly.
102. The events that have occurred in Virginia Tech and other institutions have prompted the creation of a Crisis Management Team which is still learning. At the core is training of faculty, staff and students in potential crisis awareness and developing a good communication system. It will involve additional financing but we all agree it is well worth the investment.
103. The flow of information about institutional risk comes to me primarily from departments, contracts, and information used in planning events.
104. The university has early on adopted Sarbanes-Oxley principles as well as dedicated resources to annual reviews of risk facing the university
105. There are details about student activities and academic programs which I am not familiar with. There is very little reporting of monitoring of polices that are in place.
106. There needs to be better communication from other departments on risk issues, particularly operational and reputational
107. This area is evolving to a very sophisticated level.
108. This process is evolving and opportunity to expand/develop (even) more informative reporting will likely follow.
109. Training
110. Unless we need to establish a more formal strategic risk management process, we have access to information that allows both the Office of the President and the administrative team and member of the board of trustees to fulfill their responsibilities.
111. Use of some professional materials that catalogue the most typical risks for colleges and universities could be helpful.
112. We are a small seminary college facing a serious enrollment challenge. Our greatest risk lies in the development of strategies to increase enrollment while honoring our primary mission. Our greatest risk may be the loss of support of primary constituencies if they do not accept modifications in the primary mission.
113. We are establishing good working relationship with the Risk Management person and also Office of Institutional Research is revived to

provide us essential data. The Crisis Leadership Team is an on-going activity to keep us abreast of any issues that is coming up or on hand.

- 114. We are not systematic enough about our approach to risk
- 115. We do not have a comprehensive approach to on-going risk management. We need to use our three year risk assessment more actively to manage risks as opposed to as a document used to manage the internal audit program.
- 116. We have a faculty senate that has argued that it is inappropriate to assess risk.
- 117. We have a need for standardized practices
- 118. We need a comprehensive audit to both establish a baseline and to identify areas of vulnerability. We will proceed to do this in the next 6 months.
- 119. We need more systematic access to data, not just when an issue is identified. We are still in a rather embryonic stage of posting institutional data so that analysis can be done as needed and not as a special project. For example, Institutional Research & CFO do not have websites that include real time data available for the community without personal intervention. Always a facilitated process
- 120. We need to better (1) articulate and (2) organize our attention and reporting, and better (3) regularize it. In the current situation we need to be alert that we do something; in an improved managerial environment we would be comfortable knowing we addressed what we were familiar with and could better concentrate on risk we may have failed to identify and to situations that fall outside our risk tolerances (or risk appetite).
- 121. We need to project our balance sheet in forward looking 3 year periods.

- 122. We OFTEN FOCUS ON RISKS THAT ARE INSURABLE. We use the AGB board self assessment as a guide to keep the Board involved. We make periodic presentations and provide written material about risks, but mainly that which we can insure.
- 123. We recently added an additional member to the Board's Audit committee with expertise in risk assessment, and he will be helpful in providing additional approaches to this issue.
- 124. What the college is doing to minimize risk. What the procedures are if "an event" that jeopardizes the institution occurs.
- 125. What this survey has not addressed is the safety "risk" exposure experienced by students, staff, faculty, and administration and how the University has responded to this danger in order to mitigate these risks.
- 126. While the negative risk issues are routinely shared, the concept of risk as it relates to achievement of the strategic plan is seldom expressed in discussion.
- 127. Who actually is in charge of much of the questions above? And then, what capability has been assigned to them to get what is needed to get done?
- 128. Would benefit if there was more involvement/support of the faculty.
- 129. Would like to have full information on financial status of institution. Would like to see board more involved in risk management and financial matters.
- 130. Would like to see a regular risk assessment activity that identifies those areas that need to be evaluated by senior management on a regular basis.

Q14. Overall, how would you rate your institution's approach to and management of major risks to mission success?

| Answer Options | Response Percent | Response Count |
|----------------|--------------------------|----------------|
| Exemplary | 5.0% | 26 |
| Above Average | 43.6% | 225 |
| Average | 39.9% | 206 |
| Below Average | 9.7% | 50 |
| Poor | 1.7% | 9 |
| | <i>answered question</i> | 516 |
| | <i>skipped question</i> | 90 |

Q15. What do you think the Association of Governing Boards and United Educators could do to help board members and senior administrators better understand and manage major risks to mission success? (N=239)

1. "Best Practice" sessions would be helpful. They would be contextual and practical.
2. 3 aspects: Develop a primer for those who have little experience or background in risk assessment; Provide a more detailed approach to risk assessment as well as explications of best practices; Consider providing a consulting service for Boards and senior administrators relating to risk assessment.
3. A best practices guide
4. A good matrix of the various risks that must be assessed and dealt with will help. Who is doing the best job in this area, the most responsible job that can be identified, so it can be emulated?
5. Additional education.
6. AGB could offer more resources to both audiences, both to get these professionals on the same page but also to get these professionals talking about the same priorities and issues
7. Article in the magazine about areas of concern for universities. Provide a template or checklist to begin to identify risks on campus
8. Articulate risk elements and categories for member institutions. Reputation, for example, may not register as associated with risk. We all think of financial, security, insurance of various types. What other elements might be considered as part of an overall, comprehensive risk policy?
9. As always, AGB does a wonderful job of publishing white papers and case studies. That would be very informative to Board members (if not already published). It should also be suggested that this be a subject of an entire board meeting to get trustees thinking about their responsibility on this topic.
10. Awareness of the types of risks that colleges and universities are often exposed to and how they can be managed or minimized.
11. Best Practice Policies
12. Best practices, tools, articles in Trusteeship, workshops with CFO, President and Trustees
13. Better understanding of best practices; dashboard of risk issues; templates and tools for starting a program; professional development sessions; templates and tools for monitoring/auditing; Would like resources to be able to start and manage the program internally without the use of outside consultants to any great extent
14. Board could benefit from better understanding of current higher ed markets and the macro factors that are likely to reshape them over the next decade.
15. Board members and other executive officers may not all have the same definition of institutional risk, I suggest defining the term and perhaps give some examples at the beginning of the survey. If this is not done responses will be based on the individual's personal definition of institutional risk.
16. Board members rely on senior administrators to manage risk. It is not a joint process. Most questions in the survey indicated a joint responsibility. Since it is not joint, the responses were rated lower that they would have been rated if the question was specific to senior administrators.
17. Both the Board and the senior administrators understand the importance of managing major risks to mission success. The key roadblock is having the dedicated resources to deal with it. Perhaps AGB and UE could come up with creative ways to staff this function that does not add cost. We are considering a virtual organization that would overseen by an existing staff person with other responsibilities that are related to risk mitigation.
18. Bring it forward as an issue, particularly in light of Sarbanes-Oxley and recent shooting events on college campuses. Present "best practices" in managing risk at public and private colleges and universities.
19. Build checklists for use in conducting audits and reviews; provide training at the executive level with cookbook carry-away materials
20. Check Lists
21. Checklists of areas to evaluate sample policies; Suggestions for successful monitoring; Case studies of best practices and processes to get there
22. Checklists of standard risks for higher education institutions
23. Communicate best practices.
24. Communication between board and pres.

25. Conduct more training sessions and publish more articles on the subject.
26. Conduct round table or webcast devoted to this single topic.
27. Conduct workshops
28. Conduct workshops and information sessions on this topic and print a manual.
29. Conferences and workshops on risk management.
30. Continue publishing white papers and articles on the subject as well as conducting sessions at National Educational conferences
31. Continue to educate senior administrators and presidents as you have done so well. However, please be careful about not being so alarmist for board members that you create problems where none exist. Some of the AGB rhetoric around the new 990, for example, is worse than anything the IRS puts out, and much too alarmist. Its all routine, we have to handle it, and let's keep our heads on while we assess all risks.
32. Continue to emphasize the need for risk evaluation
33. Continue to express the importance of such. Continue to work with public governing boards about the people they appoint to boards. Political appointments of friends or to pay a political debt is detrimental to trustees effectiveness.
34. Continue to have it on board agenda, and on agenda of regular institutional meetings of administration
35. Continue to heighten awareness of the need to focus on this
36. Continue to inform through your magazine sent to our Trustees.
37. Continue to monitor and educate board members about the dangers associated with failure to manage risk within the institution
38. Continue to present "best practices"
39. Continue to produce up to date "Best Practices" in a practical format. Also, continue to write Reports with Executive summaries followed by details.
40. Continue to provide cross-reference/case study materials
41. Continue to providing professional development resources as well as risk educational resources to members when requested.
42. Continue to publish white papers and conduct presentations on relative and appropriate subjects at major educational conferences.
43. Continue to underscore the importance and best practices and diversity of risk factors.
44. Create a template that is general enough to be adaptable to a specific university
45. Develop a template that institutions of higher education can use to develop and assess robust enterprise risk management programs and activities
46. Develop a template to help institutions better understand components of institutional risk assessment. Develop template to help institutions evaluate institutional risk related to these components.
47. Develop a white paper or more helpful would be a strategic plan document
48. Develop an on site service for boards and their committees; and administrators (focusing on how to engage boards on these issues).
49. Develop and circulate an outline of possible risk that a college or university might be exposed to raise the awareness of Institutions that analysis and protections against risks should be done and that it is more than just financial operations and safety
50. Develop and share best practices.
51. Develop best practice guidelines or models as to how to identify and evaluation risk elements.
52. Develop models for structured monitoring and reporting on institutional risk.
53. Develop surveys and instruments that are far more effective than the effort of the one I have just completed. I do not think any valuable information can be gleaned or reported from this survey.
54. Develop some type of best practices check list that can be used to help boards determine what needs to be done.
55. Discuss how other campuses have dealt with risk management
56. Educate
57. Educate and show examples of best practice in this area. Do interviews with several universities as to how they address the issue
58. Educate Board members in their responsibilities to be informed and ask for information regarding institutional risk issues and educate senior

administrators to consider risk issues in the process of making major decisions for the college or university.

59. Educate them about the range of risks faced by colleges and the exposure experience. You see a much broader picture than any individual institution
60. Educational materials such as sample policies
61. Elevate the office of Risk Management to the C-suite level.
62. Email alerts of major risks encountered by other institutions.
63. Emphasize inclusion as a part of the Board's strategic plan.
64. Emphasize the importance of a full-tie risk manager at all associated schools.
65. Emphasize to boards that they should receive updates on this issue and that it isn't only relegated to management and the audit committee.
66. Encourage institutions to focus on key risks and make the approach less comprehensive. ERM can be such an overwhelming topic that smaller colleges and universities simply are not staffed to address ERM issues except for specific areas.
67. Examples.
68. Focus on comprehensive risk assessment and how it can be approached.
69. Focus on policy statements
70. Get the presidents and board chairs more focused on the topic.
71. Having a series of web seminars or conferences of potential risks and how to minimize risk would be especially useful. Also, guide books or a list of resources on risk management would be helpful, too.
72. Help boards identify key risk factors and their implications; Help boards understand that there will always be new risks and an expansion of existing risks; Help boards with greater self reliance; Help boards to understand why it must develop its own strategy and plan for ERM.
73. Help Boards to better understand the formula for calculating the total cost of risk and understanding decisions regarding risk retention, transfer, and avoidance.
74. Help governing boards understand their oversight role and provide tools to assist in their evaluations. Governing board members should

not involve themselves in day-to-day operations of the institution, but rather oversee broad institutional management.

75. Help promote ERM
76. Help the board understand the "integrated" model of all risks, i.e.: legal, compliance, financial, operational, strategic, public trust, risk management (insurable risks)
77. Help us better understand "best practices."
78. I am certain we can do more, be better. There are always going to be surprises and I would like to see us take a hit at areas where we may not know we ought to be looking.
79. I do not believe my institution needs specific assistance in this arena. I think AGB's general identification of major risks and discussion of the issues are very helpful.
80. I think it is understood as well as it can be
81. I think the articles in Trusteeship magazine do an excellent job.
82. I think your publication could be MUCH stronger in vetting the articles you publish. I find that some of the observations and advice are very unsophisticated and superficial, and some articles and columns suggest positions and actions contrary to what I think is sound or best practice. I think the quality of the articles is very much the responsibility of the publication, and think this is where improvement must occur.
83. Identification of key risk factors and best practice strategies in response to those risks.
84. Identify and share examples of how ERM has been successfully adopted in business which is generally a strategy that board members respond well to.
85. Identify best risk management practices for governing boards.
86. Identify issues and suggest discussion topics/issues that would help boards/administrators better understand the issues.
87. Identify typical risks and risk mitigators in higher ed
88. Identifying the uniform risk profile (if it exists) for colleges and universities so that there is a common format to help reprioritize risks at regular intervals.
89. If a risk assessment tool is available, we are not aware of it; if one is not available, a tool should be created.

90. I'm not sure
91. Improve their understanding of strategic and systematic approaches rather than shotgun answers
92. In my institution, risk management is well understood at the senior management level, but not so well among department chairs, let alone the regular faculty. In areas of research compliance and some other risk areas, this inability to "get everyone on the same page" is problematic. Board members do not always understand that some risks may lie with individual faculty.
93. Include as topic at seminars
94. Include this topic in annual conference, and/or special training workshops for both administrators and board members.
95. Increase awareness of issues such as the recent ruling in the Texas bonfire ruling.
96. Informative and timely articles
97. Insist on approved board policy on risk management
98. Institution has implemented major assessment initiative and once measurements have been implemented, risk awareness and risk mgmt should be better.
99. Integrated technology to input risk management, risk avoidance, and risk acceptance as a performance dashboard.
100. It would be helpful if there were a template (there may be one of which I should be aware) that identifies the areas where we could rate our exposure and develop strategies to insure or mitigate.
101. It would help to understand "best practices" re: control systems, to have examples of failed controls, and to learn about quality vendors in this space. As a small college, we will likely need to outsource the auditing component.
102. It's hard to capture the true costs of going through a "scandal" but some real effort to capture the hard costs (outside or forensic auditors, legal fees, settlements, etc) as well as softer costs such as staff time, loss of employee morale, reputation all the regular work that didn't get done and other lost opportunities which, though less tangible are the worst costs. Efforts to capture those costs with real numbers reported anonymously could provide the encouragement needed to take risk assessment seriously. As it is, I suspect that those of us who have lived through such things now have the benefit of boards and senior administrators who are deeply interested in risk assessment, strategy and management.
103. Journal articles or information about how to include risk management into the administrative structure in a proactive, mission-supporting way. More information on the concepts of enterprise risk management.
104. Just provide information that shows what we should be looking for and how to minimize said risk.
105. Keep emphasizing the importance of and benefits of a solid Risk Management program on all campuses of the institution.
106. Keep providing the excellent training programs.
107. Keep reminding them of the importance of this matter.
108. Keep the focus on having a formal risk assessment process in place.
109. Keep us advised on steps by other colleges in this regard.
110. Keep us informed of issues or case studies involving risks at other institutions and best practices regarding same.
111. Lead a workshop on risk management which explores specific areas of risk in the work of higher education, explores various ways of assigning responsibility for risk management, and provides examples of best practices in addressing the issues at hand
112. Long-term impact of global competition; financial risk of small colleges and universities, how to consider mergers and acquisitions as a way to reduce risk
113. Make sure it is a focus point for our Board and Chief Operating Officer
114. Make trustee aware of the issues.
115. Make us more aware of potential risks facing colleges and universities
116. More best practices documentation
117. More definitive explanation of potential risks, examples and possible responses.
118. More education of risk assessment
119. More guidance on board involvement with ongoing operations of institution.
120. More information to trustees about risk issues, and what their role is in the institutional

management of risk. For example, trustees may not be the group to develop needed policies, whether they are whistleblower policies or informal study abroad, but they should be asking the question: "How do we manage these risks?" and asking the institution if their plans or policies actually work. One of the biggest problems that institutions face is that no one wants to tell the trustees that things aren't going perfectly or even well. In order for institutions to create a truth-telling environment, there needs to be a high level of trust between the trustees and the administration, so the administration can tell trustees how things are going, whether it is good, bad or indifferent. Compliance risks are particularly troublesome right now, as the compliance burden on institutions is increasing exponentially and soon institutions will need to staff to address this risk. I would say that compliance risks are one of the most critical risks facing schools, and educating the boards and senior administrators on what they are would be helpful.

121. More publications on risk management
122. Most helpful to our board would be a general raising awareness of the importance and necessity of calculating risks and not allowing them to impede progress.
123. Most of us as administrators and board members need to know if there are exemplary risk management programs available to be reviewed. Also, make sure that all are aware of the education programs made available by AGB and United Educators to universities/colleges and their governing boards. Beyond that, it is up to the individual institution to develop the plan and process that works best for them.
124. Newsletter on best practices
125. Not sure
126. Not sure...there are so many different types of risks and so many different college/university situations; Perhaps guidelines on emergency preparedness
127. Offer a series of workshops regionally, using campuses that volunteer to serve as hosts. Don't confine these activities to national meetings.
128. Offer comparative information, benchmarking data, and sample policies.
129. Offer leadership training in this area
130. Offer risk assessment programs
131. Offer training and road maps for administrators to follow

132. Offer webcasts, workshops and other opportunities for administrators and board members learn best practices.
133. Paint vivid pictures of what failure to understand risk result in. Paint pretty clear pictures of who is responsible (i.e. a framework) for recognizing, mitigating, and monitoring risk.
134. Perform a study that is published highlighting well managed financial institutions and what they do verses those who have failed.
135. Perhaps more information sent via email or articles in your publication as to best practices in risk management.
136. Point out that many boards are missing the boat.
137. Position papers, helpful training materials, checklists, case studies of successful risk abatement. etc.
138. Produce a publication and check list to guide boards through a process of risk identification and management.
139. Produce a simple, clear white paper with the major risk factors to an institution's mission with key questions to be asked for each one.
140. Professional development for board members
141. Professional development led by board members
142. Promote awareness via literature and seminars or webinars; best practice guidelines
143. Provide a best practices guide and perhaps a list of speakers or an on-line course.
144. Provide a booklet on the type of risks we should be considering, and suggestions on how to mitigate them.
145. Provide a mechanism or methodology for the formal assessment of risks at the Board level. Most Boards don't know how to do this properly or efficiently
146. Provide additional guidance through literature and workshops
147. Provide an array of typical risks to manage and the types of resources needed to assess the risk. (i.e. financial statements- auditors management letter)
148. Provide articles on this subject in the monthly magazine.
149. Provide as much information as possible about what is considered to be acceptable practice to minimize or manage risk.

150. Provide case studies of successful risk management programs.
151. Provide case study information to illustrate different approaches to these issues that reflect different institutional ethos and cultures.
152. Provide check lists for different committees about risks each committee should be aware of.
153. Provide data for other colleges & universities
154. Provide educational and training materials. Provide information on best practices. Updates on changes in laws and regulations.
155. Provide examples of good control processes; Give examples of situations and the action taken; Give a sample list of monitoring measures; Continue to raise this issue in publications.
156. Provide examples of how risk management can vary with regard to variations in mission between institutions.
157. Provide guidelines for determining the risk management policies best suited to institution type; Provide outline of items to consider including in a formal risk management policy.
158. Provide information on risk management based on size of institution and funds needed to meet obligations for risk management.
159. Provide information through articles in Trusteeship, sessions at conferences, consultant training sessions
160. Provide models of best practice
161. Provide more info or give more positive examples----help to get more laws or requirements passed
162. Provide more information at a concrete/operational level about potential risks.
163. Provide more information to Presidents and Board members on the positive aspects of risk management, e.g. examples of how risk management has been used successfully would be extremely helpful.
164. Provide recent updates on changes in policy and law at the federal level.
165. Provide sample documents; Provide outline of institutional risk issues
166. Provide sample risk management and assessment tools; publish regular case studies of university risk situations
167. Provide seminars for instruction or written instruction to assist in identifying areas of risk and providing what an industry standard for levels of risk tolerance and appropriate coverage are.
168. Provide scenarios that illustrate risks and strategies for anticipating / recognizing risk potential
169. Provide some guidance on risk management "best practices"--what risks are addressed, with what frequency, by whom, and in what format.
170. Provide some lists of things to consider that might not occur to folks in the course of business. E.g., "natural" disasters and recovery such as chemical spill of nearby railroad
171. Provide specific assistance to smaller institutions - those without dedicated risk managers - such as training, assessment templates, sharing of best practices that are feasible for smaller institutions.
172. Provide to each University Unit (Board & the Senior Administration) an Outline of what is the appropriate means to handle the Institution's risk (no matter the type). And then to ask for an audience with each Group on Campus to provide this Outline and why it is important. There's way too much assumption that college administrations actually know what to do and how to do it and that they will change as needed.
173. Provide tools (templates) of typical risks. These templates should be tailored to schools with similar attributes. Private Liberal Arts, smaller schools, tuition driven, smaller endowments, etc.; What about a template that would be created by typing in basic information about my school and a model would be created with suggested categories of "typical" risks to get me started in the documentation of these risks; That would be great!
174. Provide tools to create detailed risk management plans/processes.
175. Provide training
176. Provide written materials, such as check lists of things to consider. Offer workshops on the topic.
177. Publications with specific articles
178. Publications; workshops
179. Publicizing best practices and/or actual case examples would be very beneficial. All institutions acknowledge the need to drastically improve our crisis management plans, and we all suffer from generally the same problems, limited financial resources. Of course there is a balance, but any ideas on doing both, cost

- efficiency and crisis management effectiveness, would be great.
180. Publish a Comprehensive Risk Assessment and Best Practices document for others to know what is occurring in the industry.
 181. Publish an article in your magazine and offer a conference on risk.
 182. Publish best practices and sample metrics.
 183. Publish guidelines for internal study of risk
 184. Publish more information highlighting examples of risks other than those that are financial/investment-related.
 185. Publish risk indicators
 186. Publish, consult, seminars, case examples, solution kits.
 187. Put together a comprehensive resource, preferably a web-site that could be updated, that would address a wide range of risk-related issues (foreign travel policies, OSHA in the chem lab, etc.)
 188. Recommend that boards develop means to evaluate risks institutionally that involve the senior administrators that actually oversee the risks.
 189. Regular articles in the AGB publications would encourage Trustees to reflect on risk management issues.
 190. Regular communications and publications on status of risk issues in higher education; case studies, etc.
 191. Regular discussions and workshops to initiate conversation and assessment activities.
 192. Regular updates/seminars on identified legal risks.
 193. Report out on what those major risks seem to be across our institutions and how they are often/typically being handled.
 194. Seminars to review and discuss institutional risks and best practices that could be implemented. Additionally, case studies would be beneficial
 195. Send out "Risk Bulletins" that address just one issue with links to various articles.....not a whole list of risk factors, but one at a time, issues maybe monthly....could cover 10-12 per year.
 196. Sessions at annual AGB conference which, when board members attend, would reaffirm its importance
 197. Sessions for board members as well as senior administrators particular in new state and fed regulations facing public universities that may expose the institutions to greater risk
 198. Share benchmarking info on what higher ed institutions consider to be their highest risks. Develop a model that can be used as a basis for implementing a risk assessment program.
 199. Share best practices.
 200. Share experiences of failures (without names if necessary); prepare a checklist for a compliance officer to use.
 201. Share what others do, esp. models of good practice.
 202. Short, clear info pieces for new board members
 203. Some good templates to follow for use with the board.
 204. Special workshops about major risks especially in finance and properties.
 205. Summary of external forces affecting risk management function at all Colleges, e.g.: Audit standards; IRS principles of good non-profit governance, new 990 questions; UPMIFA; Trends in insurance underwriting
 206. The board does not, nor should it "manage" anything on campus. That is the responsibility of the senior leadership (Cabinet) of the University. Your suggestion that the board should "monitor institutional risk by regular, formal reports by the administrator assigned responsibility for institutional risk management" is an invitation to micromanagement by the board and is an unnecessary burden that should not be placed on the executive assigned to that area. The board should determine whether or not the institution has the proper leadership in place, informally monitor the institution's exposure to risks through frequent contact with the leadership, but should not meddle in the details.
 207. The issue is time, human resource, and money. I do not know what AGB could do to assist with these needs.
 208. The publication of a risk assessment tool
 209. The questionnaire alone was informative and provocative. A more structured approach for board members and administrators would be very much appreciated.
 210. There needs to be greater emphasis in Trusteeship about the importance of this issue.

211. These issues are handled at a level that does not reach the board or senior administrators at our institution. The responsibilities are delegated to other staff and this works well here.
212. This is a wonderful start. At my institution, I am struggling for visibility and advocacy from my superiors. My success has been very limited given that they are driven by personal goals and objectives that do not include risk management mission. They do not relay the information I give them to executive staff, president, or board. Jumping the chain of command can be hazardous to one's job security. However, if boards begin to demand information and accountability from executive staff at their institutions, I foresee great strides being made!!! At a minimum, all boards should require an annual report on risk issues. A good task for UE would be to help AGB come up with such a check list of issues identifying both foundational type services that should be in place and fully functional (EHS, claims, insurance, etc.) as well as a list of high priority issues (risk assessments, emergency preparedness, business continuity) that every college and university should be thinking about.
213. Thoroughly document and share all criteria and aspects of each occurrence with shared final summation to preclude any chance of recurrence.
214. Through articles in the AGB new letters
215. To continue providing updated information via email, teleconferencing, news letters and workshops.
216. To explain some of the aspects of risk management noted above that many of us are not familiar with especially in regards to the unexpected. How do you plan for unforeseen developments whether financial, economic, environmental, or disasters?
217. To think broadly and actively; to continuously scan the horizon for institutional risks.
218. Training and advising services for helping trustees understand risk management
219. Training, guidelines, templates that could be utilized by various types of institutions
220. Trainings, webinars, professional material, risk assessments that could be readily administered to enhance understanding and institution-wide support.
221. Trustees need to understand balance sheet leverage as it relates to capital expenditures and have specific debt to endowment ratios.
222. Trusteeship articles.
223. UE does a particularly good job [with] education both on a topical and more general basis. They are also available for consultation on any specific risk issue. With respect to AGB, a course specifically dealing with current, practical risks on campuses would be helpful.
224. We do a reasonably good job of considering and guarding against certain risks through periodic reviews of investment policy, internal controls, and information security, but we are not as comprehensive as we might be in considering risk management from a broader perspective. Something to help us understand the bigger picture of risk management might be useful.
225. We do not use the kind of comprehensive tool noted in question 5 (I think!) on any regular basis. Having a comprehensive checklist, aimed at providing the kind of risk management assessment information that senior administrators and board members should have that could be used on a regular basis, would be very helpful.
226. We need a "best practice" position paper (template) customized for faith based, small, liberal arts, tuition driven, low endowed institutions
227. Whitepapers, webcasts - aimed at specific topics.
228. Workshops
229. Workshops and professional development activities
230. Workshops for Board members and administrators, plus please make it practical and useful. Don't use the auditing profession's approach which is arcane and hard to understand in practical terms.
231. Workshops; Video conferences; Board training sessions
232. Would like tools to help board members understand the significance of risk management and how to best implement ERM.
233. Write a "risk management manual" with lots of examples; Prepare of list of issues that should be included in a routine risk management review.
234. x
235. Yes if you could get them to attend a meeting or workshop

- 236. Yes.
- 237. You do a good job
- 238. You may do this - provide assessment tools.
- 239. Your questions could have been better worded to differentiate between board members and

administrators...the questions are worded do "... board members and administrators ..." ... in some cases just administrators deal with the risk issues frequently and board members as needed....

Part IV: Demographical Information

Q16. I serve in the following position at the institution:

| Answer Options | Response Percent | Response Count |
|-----------------------------|--------------------------|----------------|
| Governing board member | 17.2% | 84 |
| President | 24.5% | 120 |
| Chief financial officer | 24.3% | 119 |
| Provost/VP academic affairs | 13.7% | 67 |
| General counsel | 6.5% | 32 |
| Risk manager | 13.7% | 67 |
| Other* (please specify) | 8.6% | 42 |
| | <i>answered question</i> | 489 |
| | <i>skipped question</i> | 117 |

*Other (responses alphabetized):

- | | |
|--|---|
| 1. Administrative support to the Board | 22. Dean of the College |
| 2. Assistant treasurer | 23. Dir. of Institutional Effectiveness |
| 3. Chair of the Finance Committee. | 24. Director of Audit |
| 4. Assistant Director Risk Management and Insurance | 25. Director Research - Planning and Development |
| 5. Assoc. Gen. Counsel | 26. Director, Business Services |
| 6. Associate Treasurer | 27. Environmental Health and Safety Coordinator |
| 7. Associate V.P. for Business and Finance | 28. Executive assistant to President and Provost |
| 8. Board Chair | 29. Executive Vice President |
| 9. Board Secretary | 30. Former CFO |
| 10. Chair of the Board of Trustees | 31. Former Interim Provost |
| 11. Chairman of the Board | 32. Former trustee |
| 12. Chairperson of the board | 33. Institutional Effectiveness |
| 13. Chancellor | 34. Institutional Planning, Assessment and Research |
| 14. Chief Audit and Compliance Officer | 35. Institutional Research |
| 15. Chief Auditor | 36. Insurance Coordinator |
| 16. Chief Internal Auditor | 37. Internal Audit |
| 17. Chief of Staff | 38. Legal |
| 18. Chief Risk Officer | 39. Officer of the Board/SVP-Chief Compliance and Audit Officer |
| 19. Compliance and Risk Management | 40. Senior staff member |
| 20. Counsel | 41. VP for Administration |
| 21. Currently serve in an acting deputy counsel position | 42. VP Legal Affairs and Risk |

Q17. The institution(s) I serve is/are:

| Answer Options | Response Percent | Response Count |
|-------------------------|--------------------------|----------------|
| Specialized | 5.5% | 28 |
| Associate | 9.3% | 47 |
| Baccalaureate | 46.2% | 234 |
| Masters | 44.8% | 227 |
| Doctoral | 25.8% | 131 |
| System | 5.5% | 28 |
| Other* (please specify) | 4.3% | 22 |
| | <i>answered question</i> | 507 |
| | <i>skipped question</i> | 99 |

***Other (responses alphabetized):**

- | | |
|--|--|
| 1. 2 Certificate programs | 15. Medical school |
| 2. A seminary | 16. Primarily baccalaureate with two professional schools associated. |
| 3. Academic Health Sciences Center | 17. Public research university |
| 4. Academic Institution | 18. Research comprehensive |
| 5. Academic Medical Center | 19. Theological seminary |
| 6. Approaching university status | 20. Upper Division + Masters and a few Doctoral Programs |
| 7. Baccalaureate plus a pre-K through 12 school. | 21. We are a small university system with 64,000 students, four research universities, statewide cooperative extension, and a health system. |
| 8. Certificate only | 22. We have one professional doctoral program - physical therapy |
| 9. Comprehensive | |
| 10. General education | |
| 11. Juris Doctor | |
| 12. Law | |
| 13. Law | |
| 14. Liberal arts undergraduate institution (private) with law school | |

Q18. The institution(s) I serve is/are:

| Answer Options | Response Percent | Response Count |
|----------------|--------------------------|----------------|
| Public | 22.9% | 117 |
| Private | 77.5% | 396 |
| | <i>answered question</i> | 511 |
| | <i>skipped question</i> | 95 |

Q19. The total number of full-time equivalent (FTE) students enrolled is:

| Answer Options | Response Percent | Response Count |
|------------------|--------------------------|----------------|
| 0 to 999 | 15.5% | 80 |
| 1,000 to 4,999 | 53.4% | 275 |
| 5,000 to 9,999 | 12.6% | 65 |
| 10,000 to 24,999 | 9.7% | 50 |
| 25,000 or more | 8.7% | 45 |
| | <i>answered question</i> | 515 |
| | <i>skipped question</i> | 91 |

Q20. The total annual expenditures for the institution I serve total:

| Answer Options | Response Percent | Response Count |
|----------------------|--------------------------|----------------|
| Under \$25 million | 18.7% | 95 |
| \$25 to 99 million | 45.6% | 232 |
| \$100 to 499 million | 24.4% | 124 |
| \$500 to 999 million | 4.5% | 23 |
| Over \$1 billion | 6.9% | 35 |
| | <i>answered question</i> | 509 |
| | <i>skipped question</i> | 97 |