Workshop on the update of the Enterprise Risk Management Policy

Thursday, 5 November 2026, 9:30 – 12:00
Auditorium, WFP headquarters

Policy context

WFP's current enterprise risk management (ERM) policy was adopted in 2018 and has provided a firm foundation for risk management, marking an improvement over previous iterations. An evaluation of the ERM policy[1], completed in 2025, noted WFP's progress in embedding risk management across the organization, reflected in a maturing risk culture and more risk-informed decision-making. This shift was driven largely by WFP's expanded risk network, including full-time risk officers and risk focal points. The evaluation also identified areas for improvements including clarifying risk tolerance, escalation protocols and mitigation processes, reflecting cross-cutting issues, and enhancing transparency and risk sharing with partners. In its management response[2], WFP agreed to update the policy so that its risk management systems are more dynamic and integrated into daily decision-making.

WFP operates in an increasingly volatile, resource-constrained environment shaped by protracted conflicts, climate shocks, cyber-attacks, and the potential misuse of artificial intelligence. At the same time, WFP's decentralization has given country offices greater autonomy and moved decisions closer to affected communities, while donors and governing bodies expect stronger oversight and transparency. In this context, ERM provides the structure, consistency, and transparency needed for agile, risk-informed prioritization and decentralized decision-making.

In response to the evaluation's recommendations, WFP aims to build on the progress achieved to date by further evolving ERM from a predominantly specialist-led compliance exercise into a core management process where risk management is "everyone's business" and is consistently integrated into daily decisions. The policy will introduce targeted refinements to embed risk management more systematically into planning, prioritization, and resource allocations to inform decision making[3] and support a gradual shift from static, periodic assessments to a more dynamic and continuous system that ensures operational resilience and maintains stakeholder trust.

Session Objective

The workshop will facilitate an open and genuine dialogue with Member States on the direction of the policy update. WFP seeks to gather diverse perspectives in several areas, including the Theory of Change, risk tolerance, and the principles of risk sharing.

Feedback from the workshop will be used to shape a first draft of the updated policy that will be shared with Member States through two informal consultations before the policy is submitted for Executive Board approval in November 2027.

[1] OEV/20124/010. Evaluation of WFP's Enterprise Risk Management Policy (2018). October 2025.
[2] WFP/EB.2/2025/6-B/2/Add.1. Management response to the recommendations from the summary report on the evaluation of WFP's 2018 enterprise risk management policy. 20 October 2025.
[3] See COSO's guidance 'From guidance to action', 2026.

Approach and format

Held as an informal workshop, the event will feature plenary and small group discussions to encourage all participants to engage constructively on key topics. Interpretation will be available in all Board languages.

Agenda

9:30-10:15 [45 minutes] **1. Welcome**

- Mr Salvador Dahan, Chief Risk Officer and Director, RMD

2. ERM Policy Foundation & Theory of Change

- Ms Rathi Pala Krishnan, Deputy Director, RMD
- Ms Ramona Desole, Risk Officer, RMD

--- Plenary Discussion on Theory of Change ---

10:15-11:45 [90 minutes] **3. Overview of Risk Tolerance and Risk Sharing**

- Mr Salvador Dahan, Chief Risk Officer and Director, RMD
- Ms Rathi Pala Krishnan, Deputy Director, RMD

--- Small group discussions ---

--- Reporting back on group discussion ---

11:45-12:00 [15 minutes] **4. Strategic reflections and closing remarks**

- Mr Salvador Dahan, Chief Risk Officer and Director, RMD
- Ms Rathi Pala Krishnan, Deputy Director, RMD

Background documents provided to the participants

1. Brief on updated enterprise risk management policy

Questions for discussion

Plenary Discussion on Theory of Change

- Does the proposed Theory of Change capture the key shifts intended through the updated ERM policy?
- Is there anything essential that should be strengthened or clarified to ensure the Theory of Change is meaningful and actionable in practice?

Small Group Discussion on Risk Tolerance and Risk Sharing

Risk Tolerance

- What elements of the proposed three stages and key criteria could be further clarified to enable risk tolerance as a mechanism to support agile, timely and risk-informed decision-making and escalation at the appropriate level?
- Are there any considerations WFP should keep in mind to ensure the approach supports delivery of its mandate while remaining consistent with WFP's established corporate risk appetite?

Risk Sharing

- From an Executive Board perspective, what would help strengthen dialogue and mutual understanding of risk between WFP and its partners?
- What key considerations should WFP keep in mind to promote a more balanced approach to risk sharing across its partnerships, including in complex operating environments?