

Enterprise Risk Management (ERM)

Quarterly operational briefing

July 2014



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World Food Programme

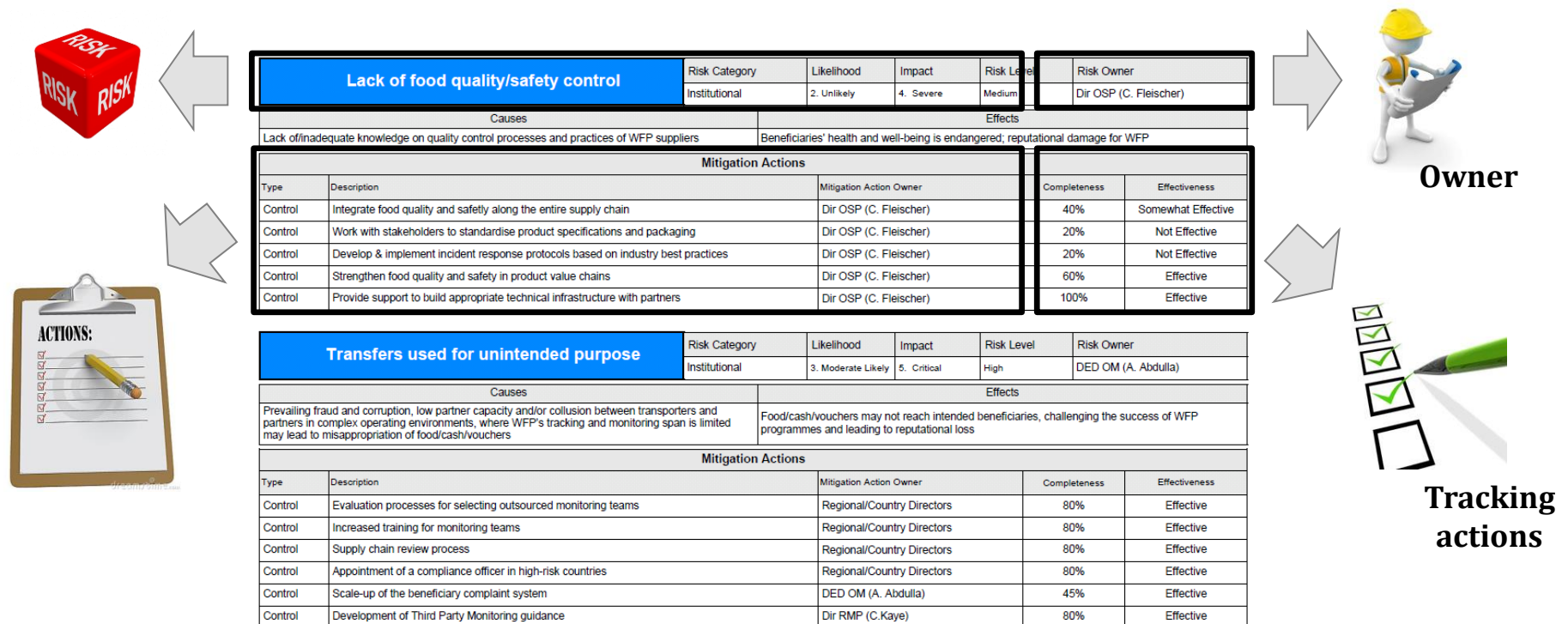
Resource Management & Accountability Department (RM)

Today's briefing

- **Corporate Risk Register** and status of corporate risks
- Discussion on **residual risks**
- Way forward on **ERM implementation in WFP**

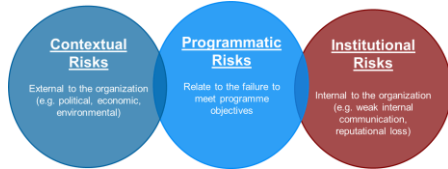
Corporate Risk Register

- Reflects recurrent operational concerns and items requiring action at all levels of the organization;
- Mitigation actions identified and implementation tracked;
- Reviewed by Senior Management on quarterly basis.

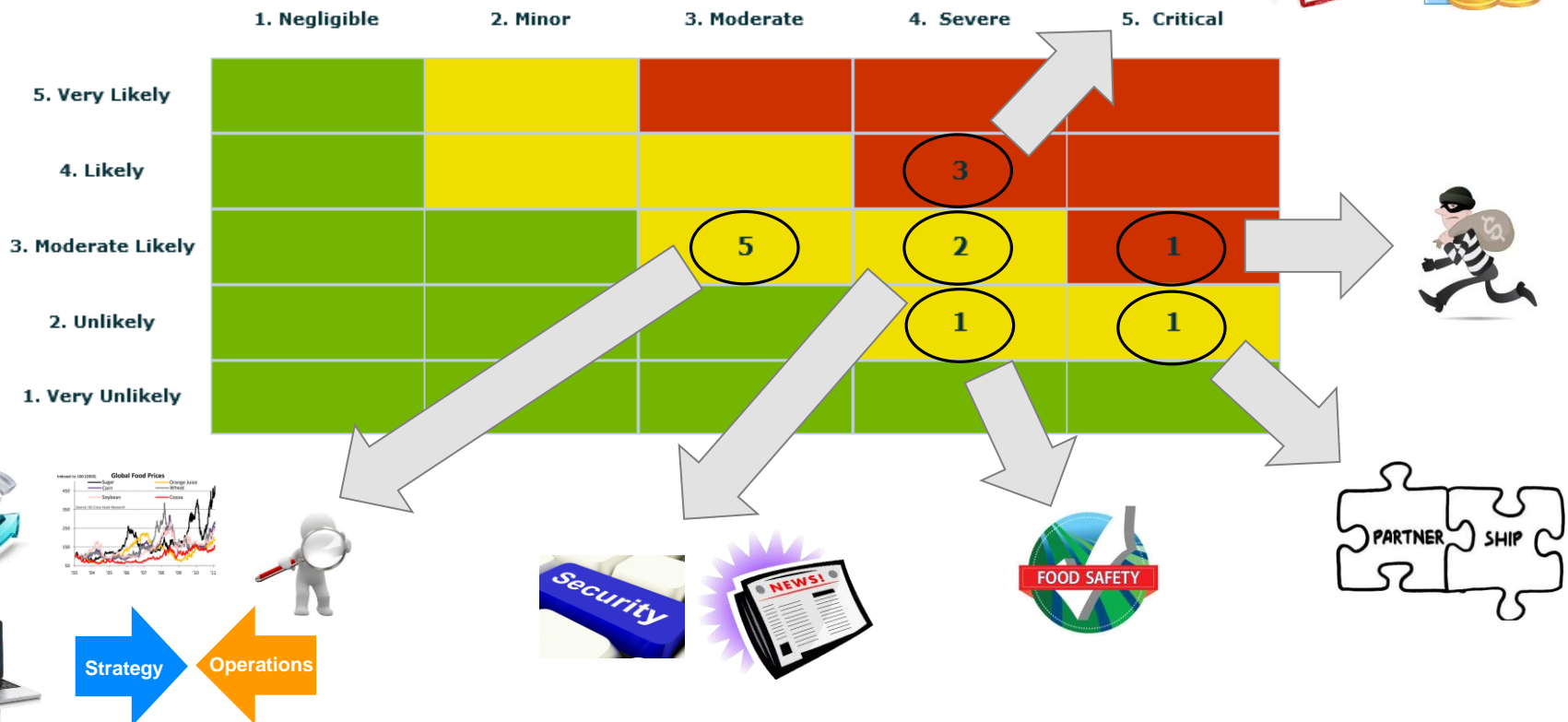


Status of corporate risks: Where are we today?

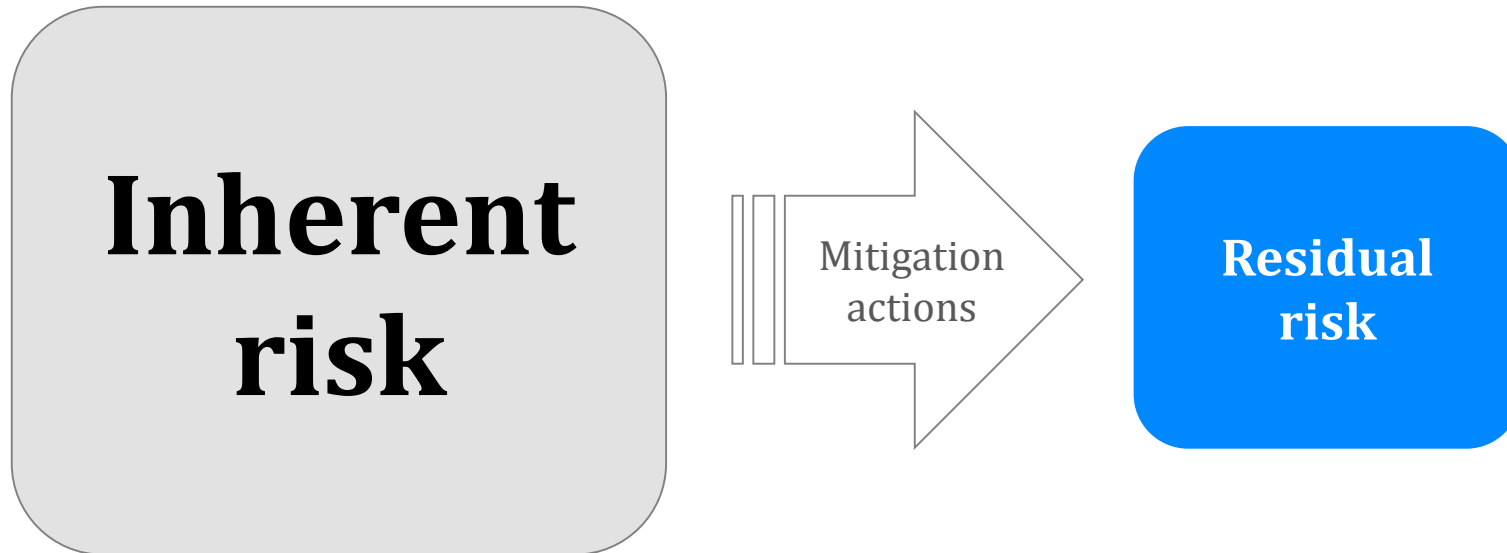
- 13 corporate risks



- 4 contextual risks
- 3 programmatic risks
- 6 institutional risks

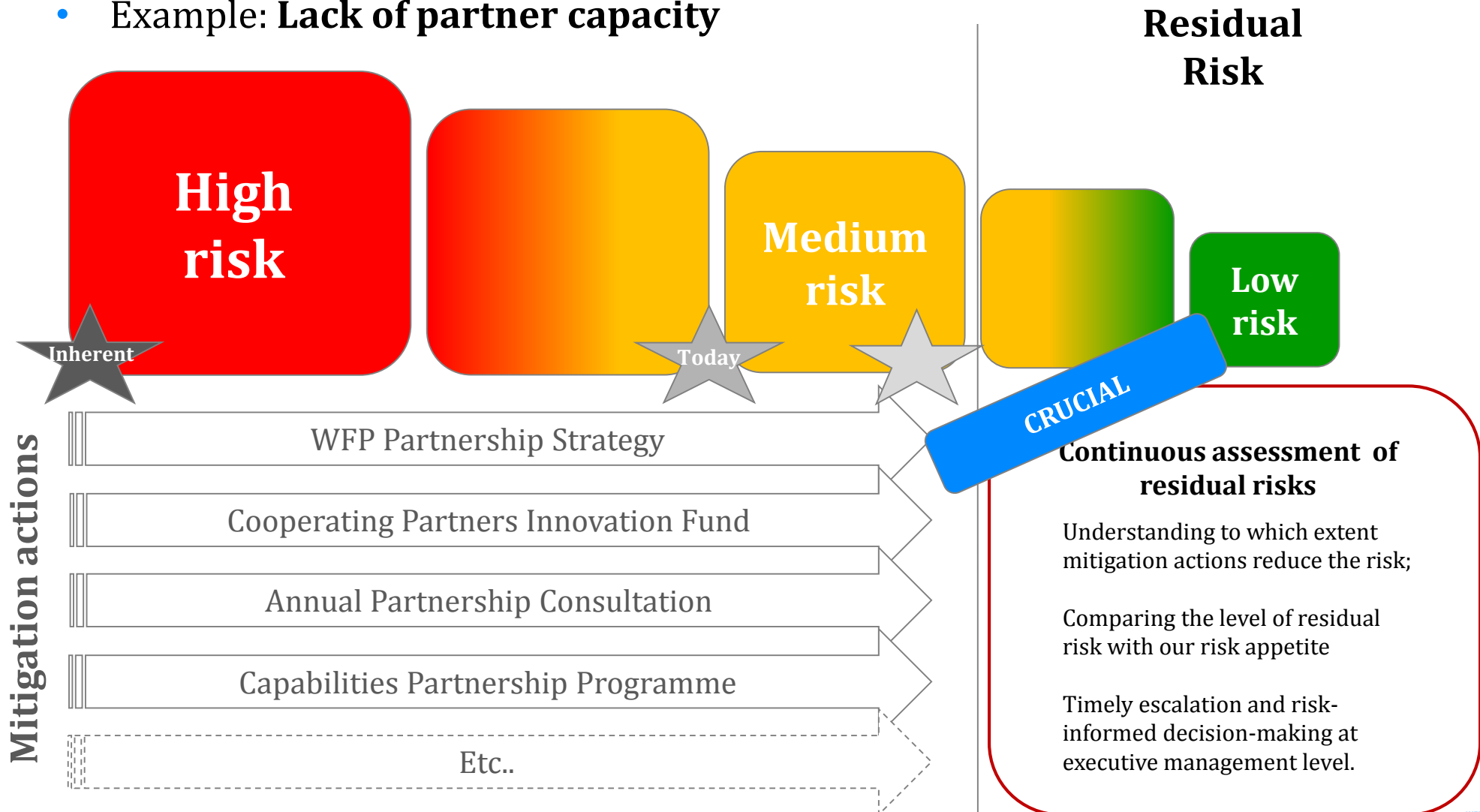


Reducing risks: Importance of mitigation actions



Understanding residual risks

- Example: **Lack of partner capacity**



ERM in WFP: Way forward

- **Risk Tolerance**



- ✓ Identifying a quantitative risk threshold in areas mentioned in WFP's Risk Appetite statement;
- ✓ Tool drafted to guide Country Offices in this exercise – to be tested later in the year;



- **Update of Enterprise Risk Management Policy (2005)**

- ✓ Draft and present a revised policy document to EB in 2015, capturing all the recent ERM developments;

- **Ongoing activities**

- ✓ Support to field offices in risk assessment and monitoring;
- ✓ Maintenance of Corporate Risk Register;
- ✓ Production of reports for risk-informed senior management decision-making.



Thank you



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