

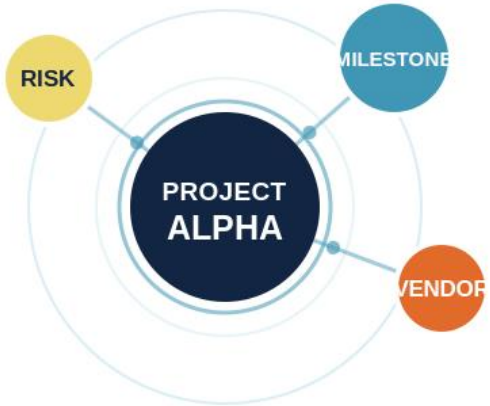
ERM Through a Project Lens: From Documenting Risks to Actively Managing Them

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The Challenge:
Build an ERM Program

- Project/Program Culture
- Multiple concurrent programs
- Now, Build an ERM





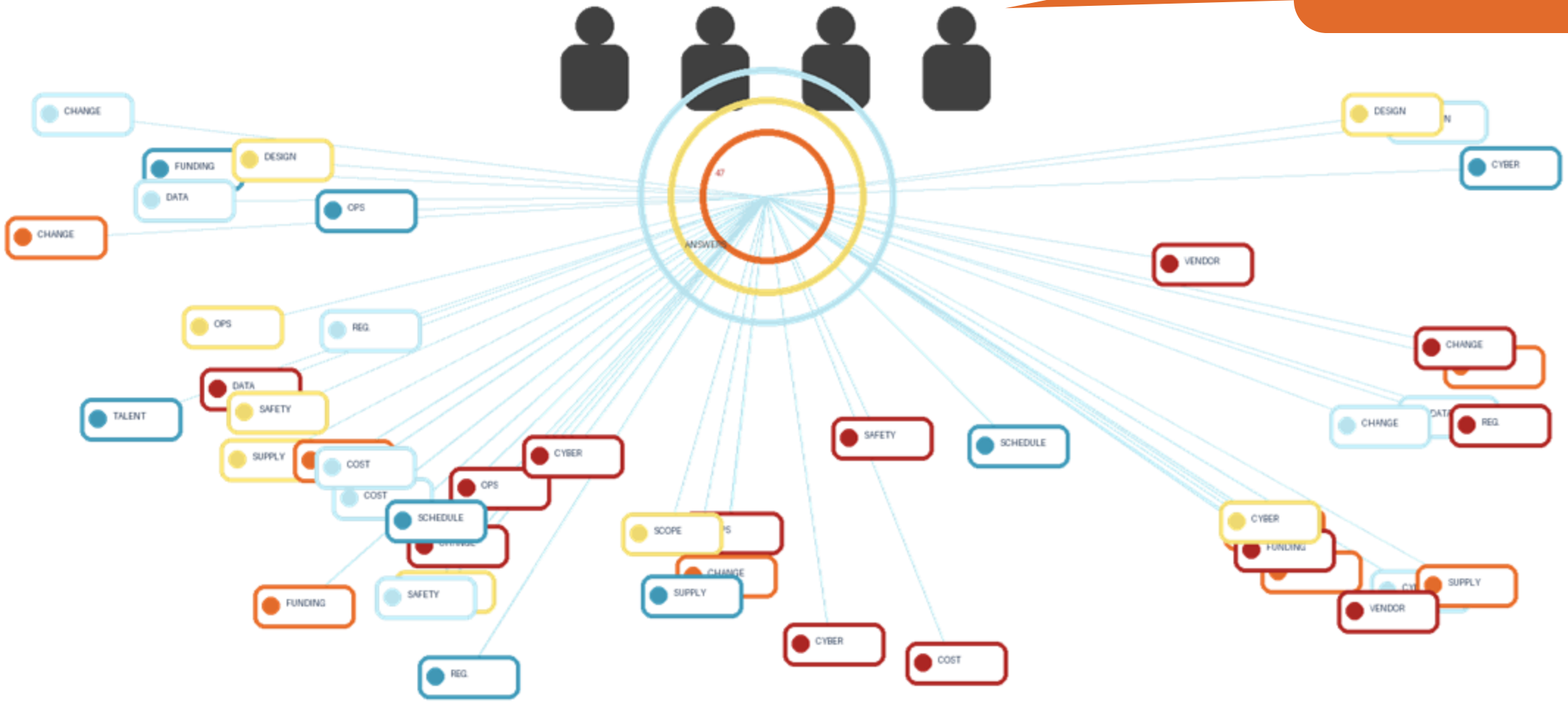




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The Project Management Paradox

What Are Our Biggest Risks?



EVERYONE IS MANAGING RISK, BUT NO ONE IS MANAGING RISK

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The View Changes

ENTERPRISE — **What could affect our objectives?**

PORTFOLIO — Where are we exposed across investments?

PROGRAM — Will we achieve the outcome?

PROJECT — Will I deliver?



More Context

More Detail

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Our First Realization…

Risks were documented everywhere.



We didn't have a documentation problem.
We had a decision problem.

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Start with the Work, Not the Framework

PEOPLE

Interviewed project/program managers and risk practitioners

PROCESS

Reviewed how risk was identified, reviewed, handed off, and escalated

RISK INFORMATION

Looked across existing registers and reporting

GOVERNANCE

Mapped where decisions were actually being made

How does risk actually move through this organization?

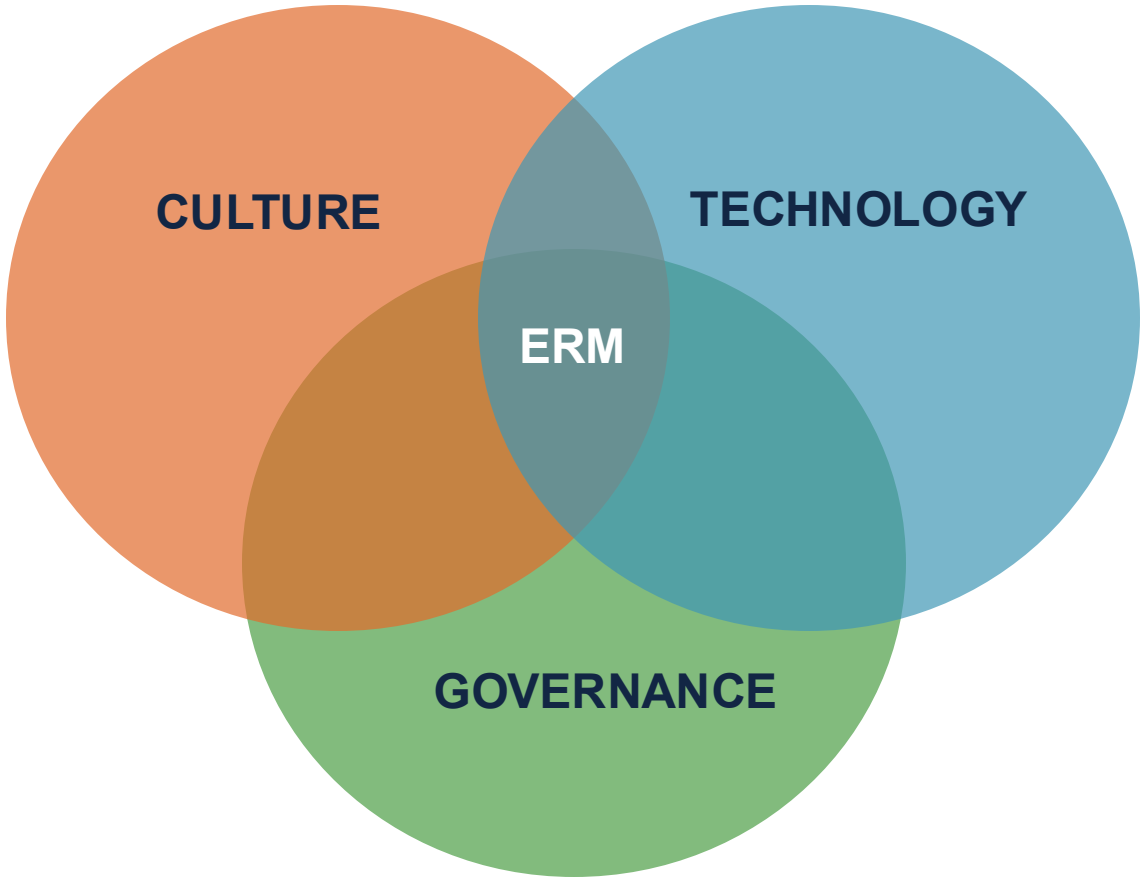
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So what did we actually build?

Three Things Had to Work Together

How people think, engage, own and escalate



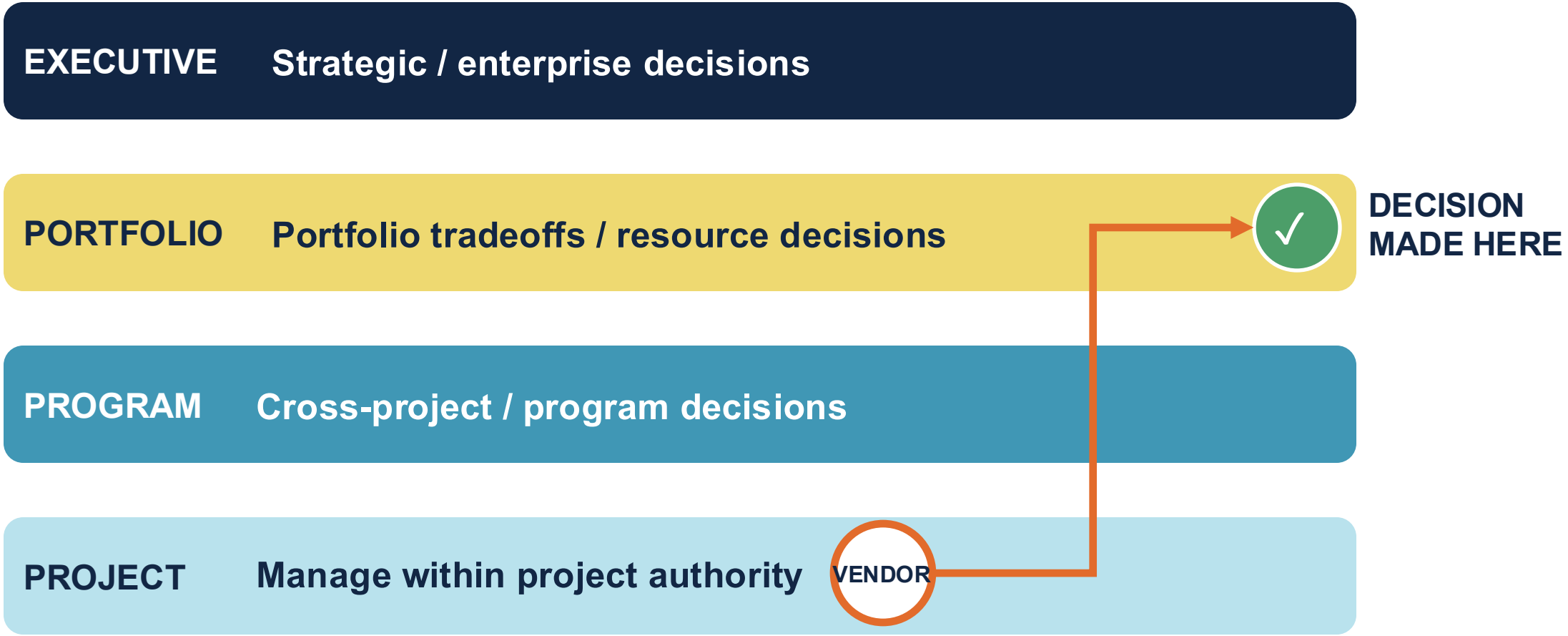
How risk information is connected and visible

How authority, accountability and decisions work

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First: Build a Path to Decision

Who needs to decide what, and when?



Keep decisions at the lowest level capable of making them.

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How Do We Know When to Use the Path?

A risk may need broader engagement when…

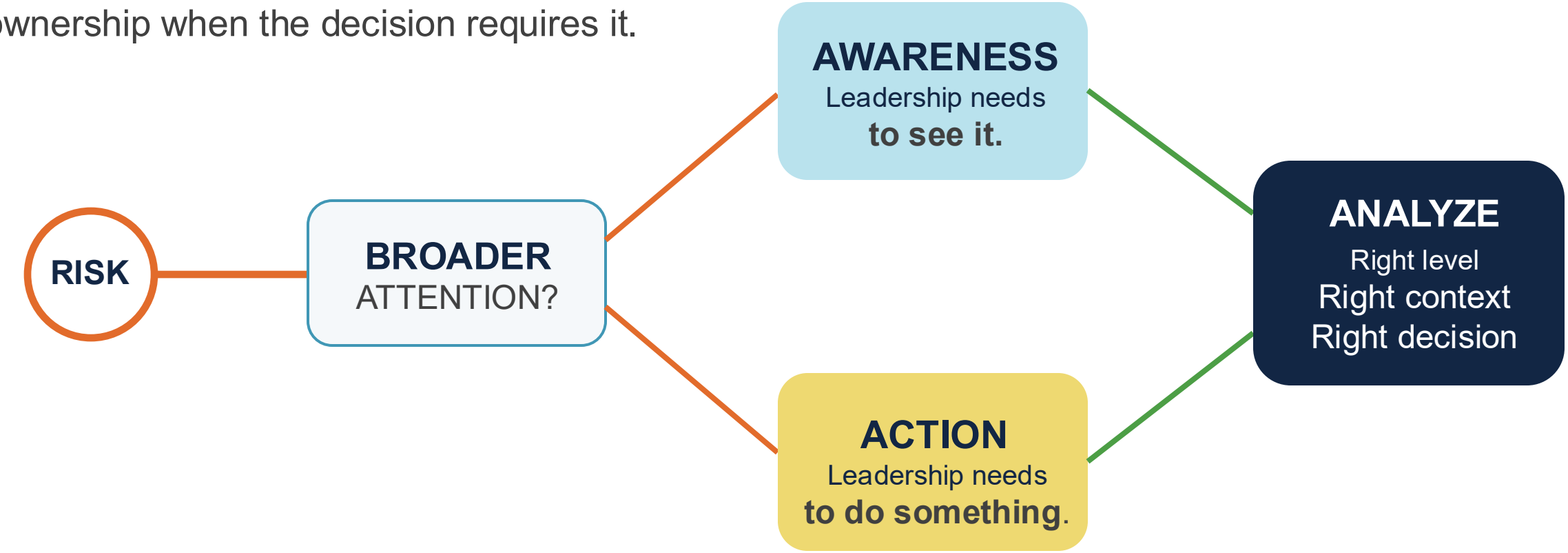


Criteria can be quantitative or qualitative — and should be usable at the organization's current level of maturity.

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How Escalation Works in Practice

Move the information and only move ownership when the decision requires it.



Escalation moves information first.
Ownership only moves when needed.

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Making it Part of How Work Gets Done

Don’t build a parallel ERM process.

Not This

Project/Program Work

PLAN — EXECUTE — REVIEW — DECIDE — CHANGE

ERM Process

IDENTIFY — ASSESS — REVIEW — REPORT — ESCALATE

X Two rhythms

Instead

One Decision Rhythm

PLAN	EXECUTE	REVIEW	DECIDE	CHANGE
Risk identification	Risk analysis	Risk review	Risk-informed decision	Risk impact assessment

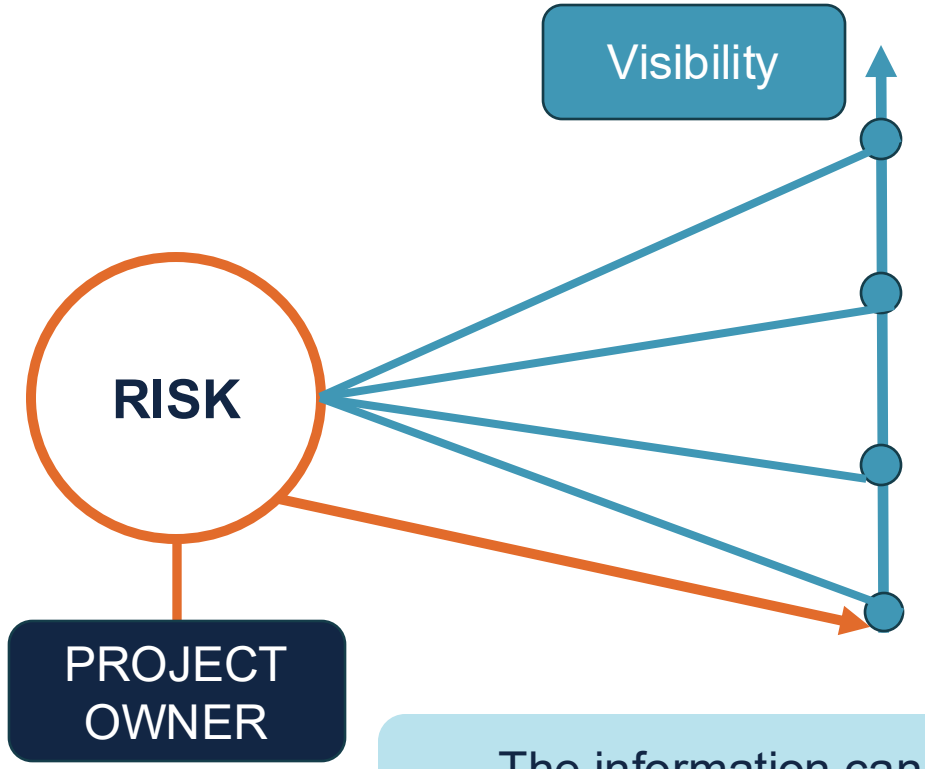
ERM works when risk becomes an input to decisions teams already make.

Use milestones • gate reviews • change control • leadership reviews

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Ownership Doesn’t Disappear When Visibility Moves

ERM adds accountability and decision authority, it does not erase program ownership.



EXECUTIVE Strategic/Enterprise Visibility

PORTFOLIO Portfolio Visibility

PROGRAM Program Visibility

PROJECT Project Visibility

The information can move upward. The ownership stays anchored.

EXCEPTION:
Ownership moves only when it is explicitly transferred.

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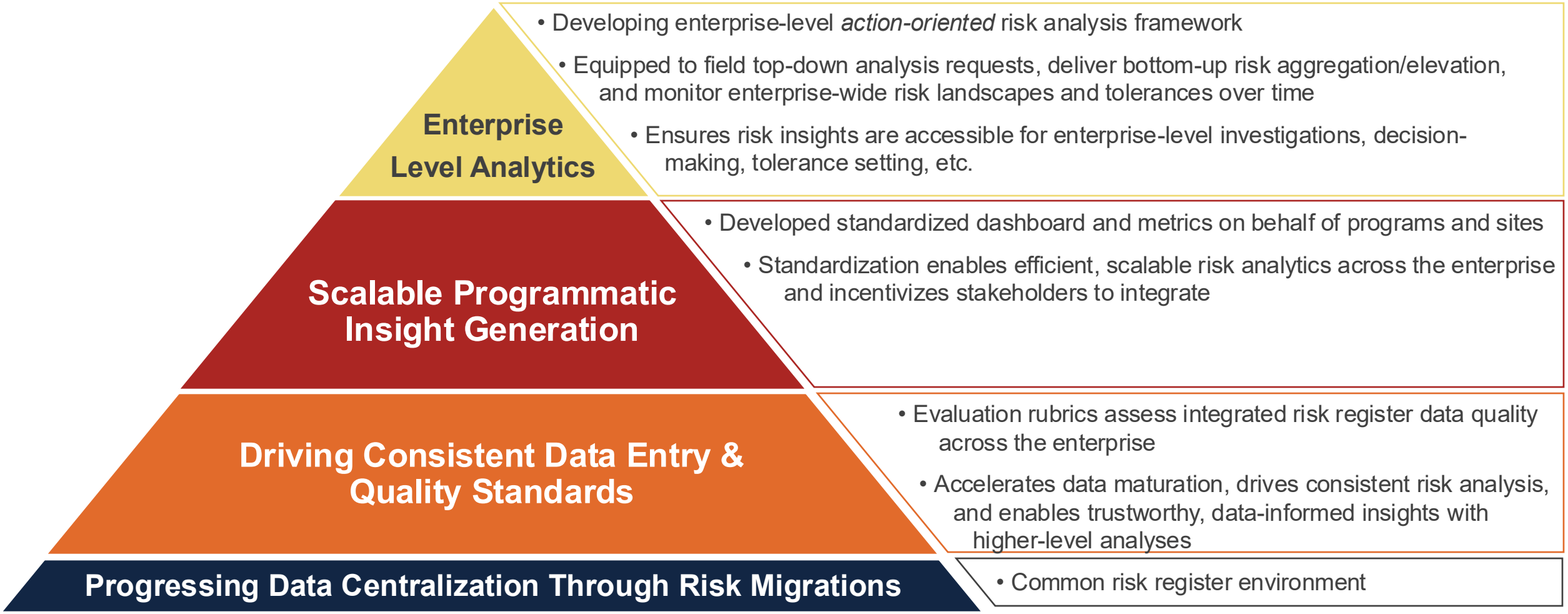


Connecting decisions wasn’t enough.

We also had to connect the information.

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Build a Common View of Risk



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One Risk Picture. Different Decision Views

COMMON RISK INFORMATION

PROGRAM



What threatens delivery?

What are we doing about it?

Is our risk information reliable?

PORTFOLIO



Where are risks concentrated?

Where are the interdependencies?

Where might coordinated action be needed?

ENTERPRISE



What is our risk posture?

What patterns are emerging?

What requires enterprise attention?

SAME DATA → **DIFFERENT DECISIONS**

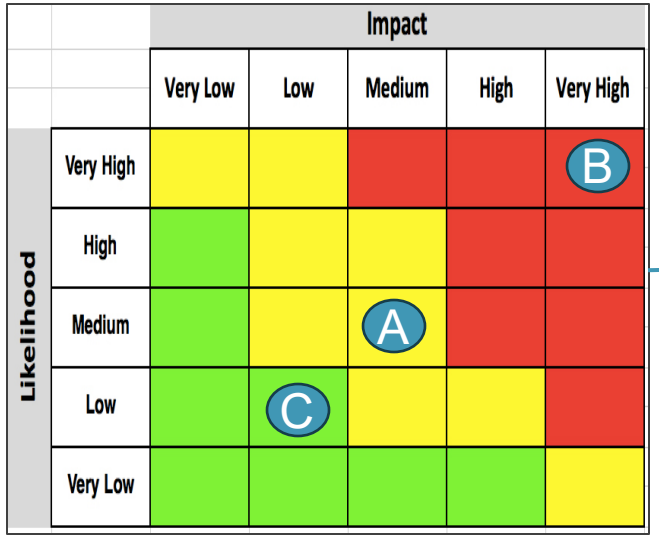
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Seeing What Individual Programs Can't See

HYPOTHESIS

GOAL

Traditional Risk Prioritization Approach



Risk	Priority
A	2
B	1
C	3

Expanded Criteria Analytical Framework

Criteria	Risk A	Risk B	Risk C
Likelihood	Medium	High	Low
Impact	Medium	High	Low
Velocity	Low	Medium	High
Persistence	Unknown	Unknown	Unknown
Recoverability	Medium	High	Low
Controllability	High	Low	High
Interdependencies	High	High	Unknown
Strategic Alignment	High	Low	Unknown

Risk	Action	Rationale
A	Mitigate	While likelihood & impact might suggest that the risk is not our top priority, high interdependencies, strategic alignment, and controllability suggests mitigation
B	Avoid	While likelihood & impact might suggest mitigation is appropriate, low controllability means avoiding the risk is more appropriate
C	Investigate	Many characteristics cannot be evaluated. More research required to understand risk before proceeding

Culture is Infrastructure Too

Governance and technology only work when people understand, trust, and use them.

1

LISTEN

- Culture surveys
- Stakeholder feedback
- Program / site engagement

2

CONNECT

- Risk Summits
- Community of Practice
- Practitioner network

3

BUILD CAPABILITY

- Training
- Guidance/ Governance
- Peer review / methods

4

REINFORCE

- Leadership participation
- Success stories
- Awareness activities

Culture changes through repeated behavior, not a single rollout.

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So…What Did We Actually Build?

We thought we were building an ERM program. We were actually building an organizational decision capability.

COMMON
GOVERNANCE

Requirements, guidance, ERM framework

DECISION
PATHWAYS

Escalation + decision authority

COMMON
INFORMATION

Integrated repository + standardized data

CONNECTED
CAPABILITY

not a bigger risk process

PORTFOLIO
VIEW

Aggregation + cross-cutting analysis

DECISION
FORUMS

Risk review structures

RISK
COMMUNITY

Practitioners + integrators + collaboration

We’re Not Done

The unfinished work is part of the ERM journey, and part of the lesson.

CONSISTENCY Different programs start from different levels of maturity.

BOUNDARIES Continue refining appetite, tolerance, criteria and decision points.

ANALYTICS Move from connected data toward stronger enterprise insight.

INTEGRATION Embed risk more consistently in planning and operational decisions.

HANDOFFS Risk continuity across organizational and lifecycle boundaries remains difficult.

BUILD → USE → LEARN → ADAPT

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What Actually Made the Transformation Possible

CULTURE

- Discovery with PMs and risk practitioners
- Build credibility through useful engagement
- Encourage thinking beyond project boundaries
- Normalize proactive escalation and ownership through governance

TECHNOLOGY

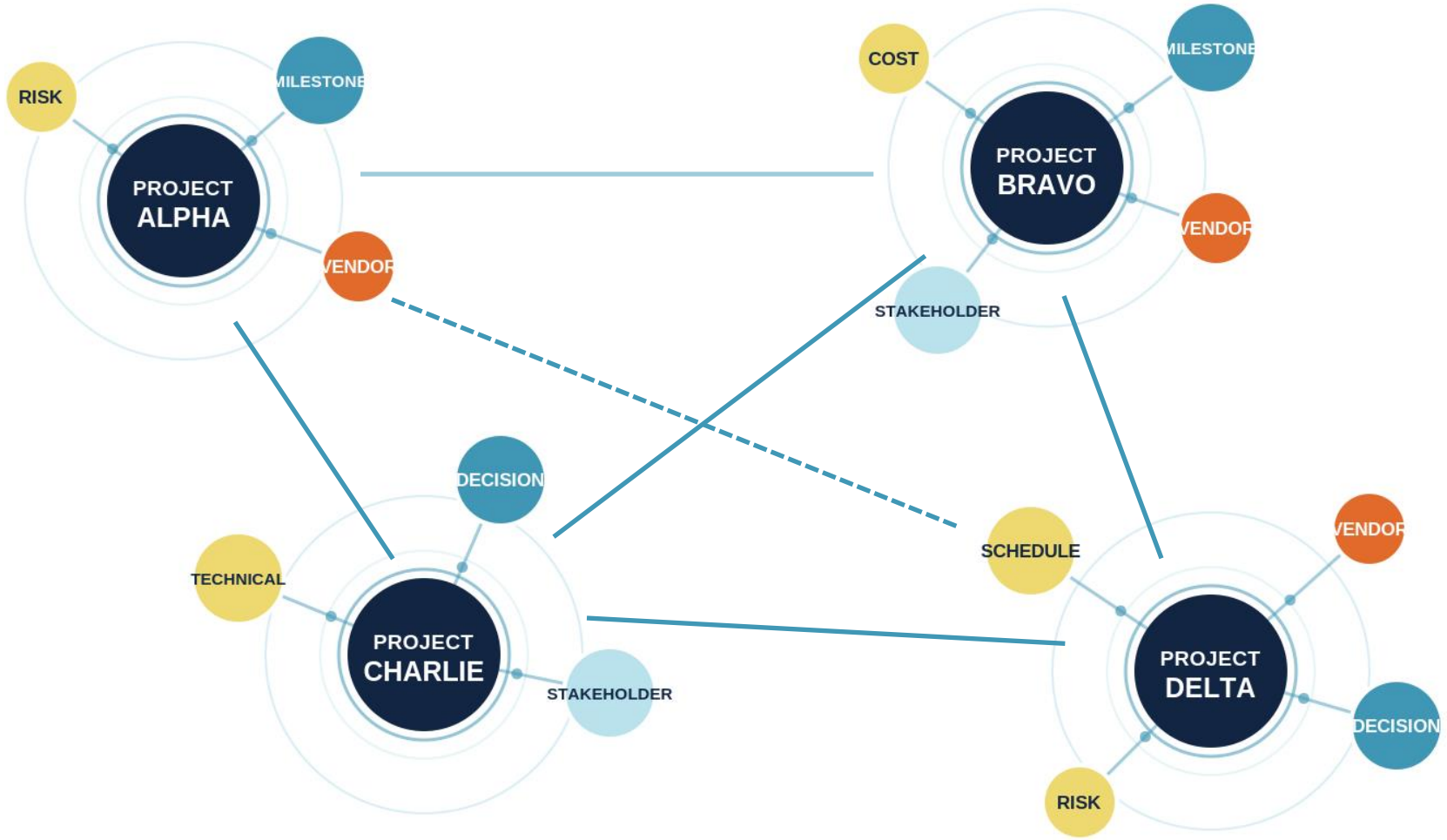
- Connect risk information across programs
- Improve visibility and workflow
- Use tools teams already work in
- Continue maturing enterprise-level insight

GOVERNANCE

- Clarify decision rights
- Establish escalation pathways
- Define ownership and handoffs
- Reassess risk at decision gates

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From Project Risk to Enterprise Decisions



We built the connections that allow project and program risk information to inform decisions across the enterprise.

And we're still building the connections.

QUESTIONS

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CONNECT WITH ME

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THANK YOU
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