

RIT

Thank you for being a participating member of the University Risk and Compliance Network (URCN) and completing this year's Risk Assessment Survey (RAS)!

As a result of your hard work, the 2021-2022 risk assessment yielded 287 total risks. After review by the internal risk and compliance committees and the Enterprise Risk Management (ERM) Subcommittee of the Board of Trustees, 10 risks emerged as the top enterprise risks on the 2021-2022 Institute Risk Map, including a new risk, COVID-19, which was an urgent top risk in recent years. Notably, through the review process, 173 of the 287 risks were subsumed under the top 10 risks. The risk register was updated accordingly. COVID-19 will no longer be included as a top enterprise risk going forward.

In order to complete this year's RAS, you will first review the top nine (9) ("Top 9") enterprise risks in relation to your own areas of work within the university. You can add to or edit the description, impact, and/or likelihood for any of the Top 9 enterprise risks that impact your area of work.

Next, you will review the remaining risks on the risk register that were identified by your division or department. You can also add new risks, remove existing risks, or change any of the existing risks submitted last year.

Specifically, to complete this RAS, you must also: (1) review the 2021-2022 Institute Risk Map; and (2) review the risk register for your division or department that was emailed to you from the Office of Compliance and Ethics.

If you have any questions, please contact Erika Duthiers (ext. 6111) or Christine Smith (ext. 7186).

Identify your division:

Identify your department:

Person(s) completing this Risk Assessment Survey:

Confirmation of RR Review

I have reviewed the 2021-2022 Risk Register for my division/department.

- ☐ Yes
☐ No

Top 9 Risk Areas

Please review this Top 9 risk area with your department/division in mind.

1. Cybersecurity and Data Protection

Description: The ability to manage access of the various end users to the network and effectively keep pace with security threats presents significant security challenges which may result in data theft, fraud, intellectual property loss, and financial loss.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
- ☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Please review this Top 9 risk area with your department/
division in mind.

2. Enrollment

Description: Balancing goals of growing the university enrollment, while maintaining student quality, student diversity, and adapting to challenging macro and micro-economic changes, creates risk.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Please review this Top 9 risk area with your department/division in mind.

3. External Funding

Description: Lack of guaranteed sufficient resources from external funding streams such as philanthropic giving, research funding, and corporate sponsorships threatens the university's ability to fund its strategic objectives and initiatives.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
- ☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Please review this Top 9 risk area with your department/division in mind.

4. Recruiting & Retention

Description: Ability to recruit, attract and retain faculty, especially top faculty, to ensure the adequate number and type of faculty for instructional capacity and research goals.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
☐ 2 Low
☐ 3 Moderate

- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Please review this Top 9 risk area with your department/division in mind.

5. Physical Safety and Security

Description: Recent national attention and scrutiny have raised public expectations for maintaining a safe campus.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
- ☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Please review this Top 9 risk area with your department/division in mind.

6. Research Compliance

Description: Insufficient resources to track, interpret and respond to rapidly changing rules and regulations regarding research compliance may result in fines, penalties, inability to

receive research opportunities and poses significant reputational risk.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
- ☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Please review this Top 9 risk area with your department/division in mind.

7. Student Health & Wellbeing

Definition: Misuse of alcohol and other drugs, and rising demand for mental health support increases risk of student death (either accidental or by suicide), serious injury, property damage, and decreased retention and graduation rates.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
- ☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Please review this Top 9 risk area with your department/division in mind.

8. Sexual and Gender-Based Harassment and Discrimination

Definition: Increasing demands for institutional accountability regarding sexual and gender-based misconduct on campus, coupled with rapidly changing regulatory landscape leaves RIT at risk for an incident that could result in loss of trust of the administration, student and employee engagement, decline in admission, donor relations and inability to recruit faculty, staff and students.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
- ☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
- ☐ 2 Low

- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Please review this Top 9 risk area with your department/division in mind.

9. Reputational and Brand Management

Description: Ensuring adequate processes and procedures for preventing and responding promptly to potential reputational and brand crises.

Would you identify this risk as one that currently or directly affects your department or division?

- ☐ Yes
- ☐ No

Would you change the description in any way to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please provide a new or additional description for this risk area.

Please select the Impact Score you would give this risk area.

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Please select the Likelihood Score you would give this risk area.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

The remaining questions relate to the Risk Register for your division or department.

Intro to Removing Risks

Do you have any risks to remove from the Risk Register?

- ☐ Yes
- ☐ No

How many risks do you wish to remove from the Risk Register?

- ☐ 1
- ☐ 2
- ☐ 3
- ☐ 4
- ☐ 5
- ☐ 6
- ☐ 7
- ☐ 8
- ☐ 9
- ☐ 10

Removing Risks

Please copy and paste the Risk Description from the Risk Register of a risk you want to remove.

Optional: Please give an explanation for the reason behind removing this risk.

Intro to Changing Risks

Do you want to change (edit) any risks on the Risk Register?

- ☐ Yes
- ☐ No

How many risks from the Risk Register do you want to change?

- ☐ 1
- ☐ 2
- ☐ 3
- ☐ 4
- ☐ 5
- ☐ 6

- ☐ 7
- ☐ 8
- ☐ 9
- ☐ 10

Changing Risks

Please copy and paste the Risk Description from the Risk Register for the risk you want to change or edit.

Do you wish to change the risk description to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please write a new risk description here:

Do you wish to change the Impact Score to better reflect how the risk affects your work at the university?

- ☐ Yes

☐ No

Please select a new Impact Score for this risk.

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

Do you wish to change the Likelihood Score to better reflect how the risk affects your work at the university?

- ☐ Yes
- ☐ No

Please select a new Likelihood Score for this risk.

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

Do you wish to change the Treatment Strategy to better address this risk?

- ☐ Yes

☐ No

Please propose a new Treatment Strategy.

Intro to Adding Risks

Do you have new risks to add to the Risk Register?

☐ Yes

☐ No

How many risks you want to add to the Risk Register?

☐ 1

☐ 2

☐ 3

☐ 4

☐ 5

☐ 6

☐ 7

☐ 8

☐ 9

☐ 10

Adding Risks

What is the Risk Title?

Please write the Risk Statement:

Who is the Responsible Official (risk owner) with primary authority to manage the risk?

What other divisions or departments, if any, may be affected by this risk?

Risk Analysis: This section of the survey is intended to help you assess and prioritize the risk identified. Consider the impact and likelihood of occurrence of the risk in light of

processes and procedures already in place to treat/address the risks identified (residual risk). Please refer to RIT's Guide to Risk Assessment and Response.

What is the Risk Category for this Risk?

- ☐ Compliance/Legal
- ☐ Financial
- ☐ Operational
- ☐ Reputational
- ☐ Strategic

What is the Impact Score for this Risk?

- ☐ 1 Inconsequential
- ☐ 2 Low
- ☐ 3 Moderate
- ☐ 4 High
- ☐ 5 Severe

What factors did you consider in determining the Impact Score?

What is the Likelihood Score for this Risk?

- ☐ 1 Remote
- ☐ 2 Unlikely
- ☐ 3 Possible
- ☐ 4 Likely
- ☐ 5 Expected

What factors did you consider in determining the Likelihood Score?

Risk Response: Based on the results of the risk analysis above, this section of the survey will help you determine whether the risk requires a response and what the recommended response should be.

Risk Response: What will be the primary strategy for responding to the risk?

- ☐ Accept
- ☐ Avoid
- ☐ Mitigate
- ☐ Share/Transfer

How do you (or how should the university) plan to implement the primary strategy to respond to this risk?

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