2024 IEEE R10 AGM Meeting
March 1, 2024

2024 R10 Ethics & Enterprise Risk Management Committee Plan

Dr Sudeendra Koushik
Ethics & Enterprise Risk Management Committee Chair 2024
### Committee Structure
Chair: Sudeendra Koushik  
Members: Supported by Prof Lance Fung, members to be recruited

### Objectives
1. Build awareness of Risk Management amongst leaders  
2. Support R10 Volunteer leaders to identify key risks in their OUs/Sections

### Projects / Tasks
- Project 1: Enterprise Risk Management training  
- Project 2: ERM workshop for Section Volunteer Leaders

### Project / Task Measurable
- Project 1: Training Module preparation  
- Project 2: Regional Workshops 4x on ERM

### Major Milestones & Timeline
- Project 1: Session during AGM (tbc)  
- Project 2: April to December

### Budget (Total)
Total Budget (requested) in USD = 3 K USD
Project 1: “Enterprise Risk Management” training

- Identify training material to start with
- Adapt the training material for R10 focused
- Conduct a training for section officers and senior leaders
Project 2: “ERM workshop for Section Volunteer Leaders”

- Multiple regional workshops may be co-hosted around AGM, TENSYMP, TENCON, HTC, etc
- How to identify Risks at Section/OU level
- Establish and democratize ERM within their ExCom teams
Do we have Risks?
What is a Risk

IEEE definition of ‘Risk’ includes

• The combination of the probability of an event and its consequences

• The opportunities, uncertainties, threats, and barriers to which IEEE must respond to achieve its objectives
Enterprise Risk Management

**Enterprise risk management (ERM)** is a framework for ‘managing’ organizational risk, which means

- Risk and Risk management has a set of principles, processes and procedures
- Helps IEEE achieve its objectives successfully
- Proactively manage anticipated risks, to minimise ‘harm’ to the value of the IEEE
- ERM depends on the organisation
Enterprise Risk Management connections

Connecting Ethics to Risk

- Code of Conduct
- Code of Ethics
- Business Conduct
- Information Classification and Disclosure
- Data Access and Use
- Privacy

- Audit Committee
- Awards Board
- Election Oversight Committee
- Ethics and Member Conduct Committee
- Fellow Committee
- Finance Committee
- Governance Committee
- New Initiatives Committee
- Nominations and Appointments Committee

IEEE Code of Conduct
IEEE Code of Ethics
IEEE Principles of Business Conduct
IEEE Guide to Information Classification and Disclosure
IEEE Data Access and Use Policy
IEEE Privacy Policy
IEEE Risk portfolio

IEEE risk portfolio is captured in ‘Risk statements’ in four categories;

• Strategic
• Operations
• Financial & Reporting
• Legal & Compliance
Risk attributes

Probability

- Definite
  - Likely
  - Occasional
  - Seldom
  - Unlikely

Severity

- Catastrophic
  - Critical
  - Moderate
  - Marginal
  - Insignificant
Risk Matrix visual representation

![Risk Matrix Diagram](image-url)
### Risk Matrix step by step

<table>
<thead>
<tr>
<th>HEAT MAP</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Mission critical, high-risk impact</td>
<td></td>
</tr>
<tr>
<td>Significant impact, requires attention</td>
<td></td>
</tr>
<tr>
<td>Moderate impact, needs attention</td>
<td></td>
</tr>
<tr>
<td>Least impact, lower priority than top 3</td>
<td></td>
</tr>
</tbody>
</table>
How to manage Risks

• **ACCEPT:** Take no action

• **AVOID:** Avoid that activity which creates this risk

• **MITIGATE:** Reduce the risk by taking certain actions

• **TRANSFER:** Take action to share or transfer risk eg. Insurance

John Waltz, Frank M G
Risk & Reward
Acknowledgements

- IEEE Audi Committee Chair, Prof Lance Fung
- IEEE Audit Committee members
- Frank M. Giannattasio, MBA, ARM
  Senior Manager Enterprise Risk & Business Continuity Management Office of Risk & Insurance Management Services
Thank you on behalf of ERM team

2023 R10 Enterprise Risk Management Committee Plan

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