

Enterprise Risk Management Readiness Assessment Questionnaire (ERMRAQ)



The intent of this ERMRAQ tool is for you to gain information regarding the readiness of your Organization to implement ERM Practices or the maturity of ERM initiatives already initiated. Once the ERMRAQ tool is completed, review your assessment and begin to address the low readiness areas (red) and continue moving the work underway areas (yellow) toward the high readiness (green).

Key:
Green = High Readiness
Yellow = Work underway
Red = Low Readiness

Area	Rate		
1. Development of an ERM program is an ongoing process. Has the organization discussed and clearly articulated why implementation of an ERM program is important now?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
2. Are organizational senior leaders and board members aware of and understand the value of ERM?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
3. Is a senior leader, board member or champion identified to partner with the ERM leader to further the ERM agenda?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
4. Is the Organization's Board willing and able to engage in discussions about the changes needed to create a culture focused on an ERM approach and will they support any necessary changes?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
5. Has a culture survey of the Organization been completed within the last 3 years?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
6. If a culture survey has been completed have the results been discussed with the board?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
7. Does the Organization encourage risk awareness by encouraging event reporting and looking to system design and human factors that contributed to events/errors and not individuals?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
8. Does the organization have a fair and just culture in place throughout the organization?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
9. Is there an identified ERM leader in the Organization?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
10. Does this person have the necessary ERM acumen, passion, credibility and respect to lead the initiatives?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
11. Are there other pressing external or internal factors that might distract the organization's efforts? This distraction might necessitate starting on a granular or "Micro" basis instead on the more global, organizational-wide "Macro" level.	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
12. Does the Organization have a robust system to identify and report near misses or "good catches"?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
13. Does the Organization understand internal and external risk within the enterprise and the benefit of risk avoidance and acceptance?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No

Area	Rate			
14. Does the Organization define and utilize Key Performance Indicators (KPIs)?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
15. Has your organization identified the Key Risk Indicators (KRIs) that might interfere with reaching the KPI?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
16. Does the Organization have a robust process for using data to measure the Organization's progress or achieve specific goals?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
17. Is this data collection process integral with the Organization's financial system to allow for the calculation of economic profit /loss?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
18. Has the Organization identified necessary and appropriate reporting tools/template and implemented same?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
19. Does management provide feedback to all staff on performance so areas of systemic weakness can be identified?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
20. Does the Organization hold all providers and staff accountable for clinical and behavioral competency?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
21. Financial pressures do not hinder the Organization's efforts to invest in new opportunities?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
22. Does the Organization evaluate and take advantage of opportunities to create value?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
23. Are strategic planning sessions held regularly and are delegates or representatives present from the entire enterprise?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
24. Is the Chief Risk Officer (CRO)/risk manager part of this process?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
25. Has the Board with senior level leadership defined and implemented risk appetite and risk tolerance statements?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
26. Do all departments and service units adhere to and understand the impact of these statements?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
27. Is the ERM Program fully integrated with the Strategic Planning process for the Organization?	<input type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No	
28. If you are the CRO/Risk manager or are being asked to take on ERM, how prepared do you feel you are?	<input type="checkbox"/> Highly prepared	<input type="checkbox"/> Somewhat prepared	<input type="checkbox"/> Limited preparedness	<input type="checkbox"/> Not effective
29. Has your organization developed an ERM framework that includes the following?	<input type="checkbox"/> Reporting – Evaluation of risk processes and impact to the enterprise	<input type="checkbox"/> Communication – Identification of uncertainty and key risk indicators	<input type="checkbox"/> Learning – Response to events or threats throughout the enterprise	<input type="checkbox"/> Consulting – Assessment of the enterprise's risk
30. Are the ERM initiatives	<input type="checkbox"/> Organizational-wide (Macro)	<input type="checkbox"/> Only Department/ Unit specific (Micro)	<input type="checkbox"/> Only for New Programs/ Acquisitions (Macro/ Micro)	<input type="checkbox"/> N/A
31. How would staff describe the Organization's culture (chose all that apply)	<input type="checkbox"/> Open, trusting, learning <input type="checkbox"/> Organization is a HRO <input type="checkbox"/> Embraces a Just Culture <input type="checkbox"/> Transparent, communicative		<input type="checkbox"/> Punitive, disciplinary <input type="checkbox"/> Closed, secretive, silent	

Notes:

Lined area for notes.