

University Risk Management Insurance Association
Risk Inventory

Category	Risk Area	Risk Factors	Strategic	Operational	Reporting	Compliance	Reputation
Affiliated entities	Academic organizations	Academic and mission alignment, complementary reputation, contracts, coordination, supervision and oversight, intellectual property, security of personal and other confidential data, brand	x	x		x	x
Affiliated entities	Academic organizations - Faculty	Supervision and oversight, contracts, contingent liability, brand		x			x
Affiliated entities	Alumni organizations	Legal and administrative connection to university. Degree of control (internal department or independent foundation). Legal liability for activities. Chartering and bi-laws. Coordination and appropriateness of activities. Security of personal information. Use of university's name. BRAND.	x	x			x
Affiliated entities	Commercial partners	Purpose of relationship. Contract. Direct and contingent liability. Tax; impact on educational/charitable purpose. Conflict of interest. Oversight/control of relationship.	x	x	x	x	x
Affiliated entities	Student organizations	Mission alignment, adequate oversight, coordination, liability, financial control, student safety, student code of conduct/discipline, security of student data, brand	x	x		x	x
Athletics	Academic issues	Satisfactory academic standing/progress toward degree, NCAA compliance, academic progress rate (APR), student code of conduct/discipline, FERPA, brand		x	x	x	x
Athletics	Boosters/donations	NCAA compliance, financial sufficiency, security of donor data, brand, inappropriate donor influence		x	x	x	x
Athletics	Camps	Liability for coach camp, minors, participant safety, supervision, facility adequacy, contracts, financial gain/loss, coordination of activities, NCAA compliance, brand		x		x	x
Athletics	Coaches	Qualifications, contract, representation of university, coach summer camps (private), coach camps (recruiting development), NCAA compliance responsibility, conflict of interest, compensation, courtesy vehicles, luxury box use, large contract buyouts, incentives for ticket sales/team performance but not for academic performance.		x		x	x
Athletics	Conduct - extreme unsportsmanlike conduct of players/coaches/fans	Injury, brand, liability, criminal, crowd control		x		x	x
Athletics	Conference	Rules & policy compliance, Brand, game scheduling		x		x	x
Athletics	Contracts	bowl games, tournaments, advertising, license (logo, shoe, sportswear, etc.), coach and other staff, travel, advertising, facility use agreements, vending services, consultants, media, game personnel (referees, etc.)		x		x	x
Athletics	Customer relations	Athletic event, ticket sales, fund raising		x			x
Athletics	Facilities	Adequacy-use, adequacy-athlete recruitment, adequacy-spectator draw, investment, maintenance, spectator control/comfort, naming rights, use agreements, advertising, emergency response, compliance - ADA, compliance - Title IX		x		x	
Athletics	Fraud - Ticket	Financial loss by accepting counterfeit tickets and theft of valid tickets, spectator relationship not admitted because of counterfeit tickets		x			
Athletics	Graduation rates	NCAA/Federal law compliance (1990 Student Right-to-Know act) require reporting of student graduation rates for institutions offering athletics aid, degree attainment, athlete academic support, FERPA, brand		x	x	x	x
Athletics	Injury	Injury prevention athlete training, personal protective equipment (helmets, braces, guards, shoes, etc.), equipment, maintenance, trainers, team physicians, emergency response, training facilities, medical insurance, disability insurance, case management, HIPAA, liability		x	x	x	x
Athletics	Injury - repetitive trauma (especially head injury)	Injury prevention athlete training, personal protective equipment (helmets, etc.), equipment, maintenance, trainers, team physicians, training facilities, medical insurance, disability insurance, case management, HIPAA, return to play policy, return to learn policy, liability		x	x	x	x
Athletics	Medical care - trainers/team/physicians	Malpractice, professional licensing, insurance (NCAA/gap or supplemental coverage), contracts, training facilities, FERPA, HIPAA, adequacy, consistency across sports, consistency across levels of competition (intercollegiate, rec sports, club sports), informed consent for treatment, standard of care		x	x	x	x
Athletics	NCAA compliance	Rules & policy compliance, Brand, game scheduling, tournament hosting contract		x	x	x	x

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Athletics	Program cost vs revenue	Financial (adequacy, maximization, cost v revenue), revenue sources (advertising/tickets/media/logo/donations), internal controls/fraud over financial/other assets, compliance (men v women Title IX), brand (athletic cost v academic), students (student fees), athlete scholarships/expenses/compensation, athlete financial support (especially Power 5 conferences), facilities, staff, contracts, verification of license agreements payments	x	x	x	x	x
Athletics	Spectator control	Crowd control, individual behavior, alcohol consumption (tailgating, in stands), excessive celebration (rush court, field), security screening (bag checks, contraband), security plan (management and staffing), emergency evacuation (fire, weather, etc.)		x		x	x
Athletics	Student Organizations - Club Sports	Mission alignment, adequate oversight, coordination, coach qualifications, travel, financial control, injuries, student safety, student code of conduct/discipline, security of student data, medical insurance, liability, liability insurance, liability waivers, sport organization membership and requirements, brand		x			
Athletics	Terrorism	Terrorism target (number of people/media coverage/attention of fans/public), spectator security/screening, facility security, coordination with public authorities, emergency response		x			
Athletics	Title IX	Equal athletic opportunity for men/women in sports, scholarships allocated in proportion to the number of female/male student athletes, equivalence in other athletic benefits and opportunities.		x		x	
Athletics	Trademarks/licensing	Contracts, defending/maintaining trademarks, products liability, revenue collection		x			
Athletics	Travel	Intercollegiate team travel (potential loss of team members), appropriateness of club sport travel, adequacy of vehicle (15 pass vans, bus use), driver qualifications, contract, air travel, booster travel, international		x			x
Athletics	Weather	Threat to athletes and spectators (wind, lightening, dehydration, etc.), cancellation		x			
Brand/reputation	Academic excellence	Relevance, adequacy of curriculum, appeal to student applicants, qualification for licensing, appeal of graduates to employers/other academic programs, faculty professional reputation/ratings	x				x
Brand/reputation	Academic freedom	Freedom of inquiry by faculty to teach or communicate ideas or facts (however controversial) without retaliation, job loss or imprisonment. Attractiveness of institution to faculty hiring/retention. Alienation of other over controversial ideas. American Association of University Professors (AAUP) censure. requirement that professors issue "trigger warnings" if their lecture contains sensitive material.	x				x
Brand/reputation	Advancement	Goal to achieve higher levels of "research" university, attracting faculty/students, financial/administrative/facilities capacity to achieve, distraction from mission	x	x			x
Brand/reputation	Alumni relations	Effective outreach, attractive pathways to maintain connection to institution, financial support by alumni	x	x			x
Brand/reputation	Constitutional challenge	Public institution faces possibility of a high profile constitutional challenge to its policies, practices, or procedures; use of race in university admissions; free speech policies; gun rights; religious liberty; Title IX sexual misconduct; academic freedom; law enforcement use of force policies;	x	x		x	x
Brand/reputation	Free speech/expression	Commitment to free speech/expression regardless of how unwelcome, disagreeable or even deeply offensive the language is; freedom to criticize speakers but not interfere with the freedom of others to express views. Appeal or alienation of faculty, students and others. At religious institutions, speech contrary to stated beliefs. Recognition and training for microaggressions. Protests around controversial speakers.	x				x
Brand/reputation	Messaging	Leadership/oversight of institutional communications, presence in media channels, policies/procedures regarding employee interaction the media, appropriate response to negative incident. Use of search-engine optimization to intentionally manipulate Internet-search results to create a good first impression online.	x	x			x

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Brand/reputation	Recognition	Brand strategy (brand identity, market research, and many useful tactics and strategies to reach its audiences; consultant "branding" contracts; prospective students, donors, employees, institutional partners and others perceive institution positively and consider institution at the right time; community views institution favorably; leadership of institutional communications	x	x			x
Brand/reputation	Relationship with key supporters	Donors/institutional partners/others positive relationship/actively support the institution monetarily/otherwise; leadership of alumni relations and community relations	x	x			x
Business continuity/emergency planning	Continuity planning	Sufficient, current, budget, contracted emergency/essential services, written, disseminated, documented testing	x	x			x
Business continuity/emergency planning	Current - updated for changing/increasing threats	Threat/risk assessment, periodic updates for new threats (global warming/terrorism/changing social environmental conditions/etc.); rapid and massive spread of infectious diseases; water crisis		x			x
Business continuity/emergency planning	Emergency response	Sufficiency of response, capability/capacity/training of first responders, emergency notification/warning of campus, management/oversight, adequacy of pre-planning	x	x			x
Business continuity/emergency planning	Institutional support	Sufficiency of monetary/personnel/facilities to ensure adequate planning/execution		x			x
Business continuity/emergency planning	International	Plans sufficient/current for events abroad that impact faculty/students/staff abroad in formal programs (study abroad) or otherwise, emergency notification, evacuation for medical/political/environmental risks, kidnapping, tabletop exercises/drills, leadership/oversight		x			x
Business continuity/emergency planning	NIMS	Compliance with National Incident Management System (NIMS - Dept. of Homeland Security's standardized approach to incident management that facilitates coordination between all levels of government with public/private/nongovernmental organizations.), NIMS trainings		x		x	
Business continuity/emergency planning	Plan coordination with other agencies	Communication and planning with other agencies, mutual aid agreements, tabletop exercises/drills, capacity of others to execute		x			
Business continuity/emergency planning	Responsibility	Institutional endorsement/organizational responsibility placement. Senior management support. Competent leadership.		x			
Community	Economic development - commercial incubators	Opportunities for students/faculty in entrepreneurship/technology transfer, cost, oversight, potential liability, diversion from mission, intellectual property		x			x
Community	Economic development - community	Solutions for community issues such as housing and grade school and secondary education, job opportunity, minority/women owned business opportunities/mentorship, diversity in purchasing,	x	x			x
Community	Facilities - use by community members and organizations	Use agreements, conflicts with institutional use/mission, insurance requirements, oversight and management by institution/community members, fees and collections, vendors of community members, injury, property damage		x			x
Community	Inclusion	Isolation/alienation/marginalization of segments within college community/governmental unit	x	x			x
Community	Policing	Arrest authority, coordination between university and local police, training (diversity, crowd control), oversight and external review, undercover work, campus versus community policing, prisoner control, confiscated property control, community outreach and education, timely and appropriate call response, adequate staff, "blue phones," incident reporting, statistics capture and reporting, communication and communication media		x		x	x
Community	Service	Financial assistance, human resource assistant, student/employee volunteers, safety/security of student/employee volunteers		x			x

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Competition	Competition from diverse education providers	Response to competition (for-profit universities, foreign universities, on-line learning, accelerated learning, curriculum enhancements, improved facilities, etc.), appreciation/adjustment to educational competitors from various sectors and directions, institutional need for clear differentiation, a demonstrable value proposition, organizational flexibility, financial strength, ability to overcome procedural inertia/inward focus/market insensitivity.	x	x			
Competition	Rankings	Rankings used by students to select university (US News/current government initiative), relevance of rating criteria, accurate reporting data to rating organization, relevance of rating (ie party school, etc.), focus on successful completion/post-graduation employment. impact on mission/finances in pursuit of improved ratings.	x	x	x	x	x
Conflict of interest or commitment	Faculty, staff	Whistleblower policy/process, nepotism, contracts with controlled companies, joint appointments between institutions, conducting business of controlled companies using institutional facilities, disclosure compliance, effective conflict management plans, outside consulting, fraudulent application of institutional resources to controlled business, negative impact on job performance		x	x	x	x
Conflict of interest or commitment	Institutional - (Institutional interest may or may appear to be compromised in the service of an institutional financial interest)	Gifts from or sponsored research by entities in which the institution has an equity ownership interest (including that resulting from technology transfer) held by the university or financial interests of university officials. Safety of human research subjects, integrity in the conduct of research, objectivity educational activities, objectivity in research contracting, objectivity in managing intellectual property resulting from research. Whistleblower policy/process.		x	x	x	x
Conflict of interest or commitment	Research	Management plan, process for identifying and reporting potential conflict of interest, use of labs/materials/research assistants and lab personnel for personal business, whistleblower policy/process, contracts with others not arms length		x	x	x	x
Demographics	Students	Financial/program impact caused by the changing characteristics of demographic groups (growth, decline) yielding both opportunities and challenges as universities seek to identify viable markets and serve students.	x				x
Demographics	Students - foreign enrolled in US universities (From 2006 to 2012, 200,000 increase, 80 percent from China).	Financial (international student tuition income, cost to attract/evaluate international student applications), Compliance (regulations over international students), accommodation of different culture, medical (services, insurance), susceptibility to change in immigration regulations, competition by foreign universities	x	x		x	
Enterprise Risk Management	Program design - (ISO 31000, COSO, home grown)	Institutional fit, cultural acceptance, focus on potential events that may affect the university, defined key roles/responsibilities/governance structure, robust process to continually assess risk mitigation strategies, successfully contributes to the sustainability of the enterprise	x	x	x		
Enterprise Risk Management	Program reporting	Ongoing reporting to appropriate levels of institutional management/board on risk and the performance of the Enterprise Risk Management program		x	x		
Enterprise Risk Management	Responsibility	Senior management oversight/commitment, assure that Enterprise Risk Management Program is effective/sustainable, appropriately assigning risk owners/key performance indicators		x	x		
Enterprise Risk Management	Risk assessment/prioritization	Comprehensively develop/validate risk themes and individual risks. Proper prioritization of risk themes. Appropriately defining risk appetite/tolerance levels.		x	x		
Financial	Auditor independence	Objectively investigate/report fraud, internal control weaknesses, inaccurate reporting, noncompliance, etc.		x	x	x	x
Financial	Budget - cost management/budget reductions	Pressure to contain college tuition and fees, budgeting process not capture budget drivers or initiatives to increase revenues/decrease costs, impact of budget reductions (cuts in necessary services, abrogation of internal controls, handicapped capacity to meet institutional goals), staff reduction process (WARN compliance, disparate impact on protected groups, union contract, benefit)		x	x	x	x
Financial	Budget - effectiveness/efficiency of operations	Pressure to contain college tuition and fees, processes to minimize costs so resources freed for uses		x			

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Financial	Budget - endowment principle depletion	Sound policy on use of endowment funds, governance/board oversight, fiduciary responsibility, regulations over minimum expenditures/maintenance principle		x		x	x
Financial	Capital	Strategic plan consistent with financial reality, operations/endowment generating sufficient funds for capital needs, financial rating sufficient to borrow at manageable cost, capital plan prioritized to meet mission needs	x	x	x		
Financial	Cash - includes purchasing cards, checks and other near cash instruments, wire transfers	Reconciliation progress (failure to identify missing cash or inappropriate expenditures), fraud, physical safeguards (lockbox, safe etc.), oversight and approval, accounting and auditing practices, segregation of duties, documented policies & procedures		x			
Financial	Climate	Threat of increase weather catastrophes, water shortages, utility cost changes, pressure/cost to go "green," pressure to divest endowment investments from fossil fuels, relevance of curriculum on environment, government ordered water/utility cutbacks; failure of climate-change mitigation and adaptation; major biodiversity loss and ecosystem collapse; water crisis.	x	x		s	s
Financial	Collections - billing, pledges, medical billing, tuition, etc.	Recording receivables, reconciliation process, aging of accounts, allowance for doubtful accounts and write-offs, collection process		x			
Financial	Construction	Capital/construction plan, project prioritization, building design, competitive contracting, skilled contractors, project oversight, scope creep, project delivery on time/budget, fund raising strategy success, construction deficiencies, fraud, capital to pay for projects, vicarious liability for construction accidents		x			
Financial	Contracts	Cost of contract, administrative cost, competent procurement personnel, competitive purchasing awards, adverse business terms, inappropriate allocation of liability, progress management, legal and risk review, execution of terms, confidentiality clauses, non-disclosure agreements, ownership of work product clauses, licensing agreement, insurance requirements, indemnification, limitation of liability, subrogation, adequacy/appropriateness of waivers, termination, robust procurement policy, discrimination		x	x	x	
Financial	Debt leverage	Failure/inability to make bond payments, compliance with bond requirements	x	x	x		x
Financial	Deferred maintenance	Identification/prioritization of maintenance, adequate budget, efficient maintenance/preventative maintenance program, maintenance tracking/reporting	x	x	x	x	x
Financial	Disbursements - accounts payable	Overpayment/duplicate payment of bills, fraudulent or duplicated invoices, unauthorized payments, stale disbursements, 1099 compliance, separation of duties, adequate budget control, expenditure reporting		x	x		
Financial	Economic conditions	Economic forces include the general condition of the economy, the economic value of a college degree (versus job market opportunity), price/affordability of higher education, affect on donations, affect on cost/prices, significant inflation/deflation; asset bubbles; failure of a major financial mechanism or institution; high structural unemployment or underemployment; severe energy price shock (increase or decrease); large-scale involuntary migration; rising income and wealth disparity	x	x			
Financial	Energy - reduction in use/supply volatility	Cost, business continuity, mandatory conservation practices, pressure/cost to go "green"		x			
Financial	Enrollment - growth, retention, contraction	Decline in enrollment, increased tuition discounting reducing income, competitive market for students increasing cost to attract students, cost of meeting student expectations for housing, recreation facilities, etc.	x	x	x		
Financial	Extortion - kidnap, threats	Process for managing threats, security, insurance, brand		x			
Financial	Financial aid	Over or under award of institution-wide funding due to uncertainty of funding levels, non-compliance with federal or state regulations or restricted funds intended for aid, ineffective aid packaging process, ineffective monitoring of non-institutional aid, inaccurate information on the Free Application for Federal Student Aid (FAFSA), Violation of Federal Work Study regulations, failure to maximize available funds, failure to manage default rate, awards to ineligible students, administrative burden in financial aid assessments	x	x	x	x	x

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Financial	Fiscal crisis - failure of external financial institutions/mechanisms	Liquidity, selection/oversight of financial partners, governance, business continuity		x			
Financial	Food crisis	Selection/oversight of food sources, emergency response/business continuity		x			
Financial	Foreign currency risk	Inability to move money to meet needs in foreign country, changing exchange rates, selection/oversight of financial partners, government restrictions on international funds movement, liquidity		x		x	
Financial	Fraud	Asset access (physical restrictions, electronic access), adequate reconciliation process, criminal background and reference checks, segregation of duties, ghost vendors, kickbacks, altering accounting records, bogus accounting journal entries, documented policies and procedures, accounts payable controls		x			
Financial	Fundraising	Capacity of fund raising staff, adequate campaign plan, realistic expectations, governance, documented policies and procedure, data security, collection of pledges	x	x	x		x
Financial	Gift policy	Documented policy/procedures for donation receipt/accounting/acknowledgment, security over donor information, shielding anonymous donor information, appropriate donor communication, appropriateness of gift, reputation of donor		x			x
Financial	Grants - compliance with requirements of grant	Funds used in compliance with terms of grant, accurate/timely reporting, impact on operations/employment when grant expires, proper accounting, failure to use all grant funds		x	x	x	x
Financial	Health care services - margins/expenses of medical services	Governance, competitiveness in changing health care market, medical service contracting, strategic planning, effectiveness/efficiency of medical operations	x	x		x	x
Financial	Health care services - medical billing compliance	Compliance with billing contract, efficient billing (clean claims), capture charges for services provided, assign proper billing codes to service charges, billing process, bills not supported by documentation, errors in description on charge master, medical service precertification procedures		x		x	
Financial	Infrastructure - external failure	Business continuity, mandatory conservation practices		x			
Financial	Insurance	Adequacy/cost effectiveness of insurance coverage, governance, adequacy of enterprise risk management program, insurance/claims/policy management		x	x	x	
Financial	Insurance - self-insurance	Captive/self-insurance trust management (domicile selection/manager/incorporation & governance documents/accounting/actuarial/tax/performance reporting/coverage documentation), reserving practices/adequacy, external reporting, management oversight		x	x	x	
Financial	Intellectual property - patenting/copyright of intellectual property/research results	Product liability, loss of rights, litigation, expense of legal advisory services, inadequate process to capture patentable discoveries, lack of effective policy over intellectual property, licensing, revenue capture, faculty acceptance		x			x
Financial	Internal rates charged	Unreasonable/erroneous overhead rates (including Facilities and Administrative (F&A) Cost Rate charged research grants), uncompetitive with outside service providers, inappropriate internal charges, documented policy and procedures, internal controls		x	x	x	
Financial	Inventory management	Cost accounting/reporting, tracking, shrinkage, dated/obsolete items, physical/security protection, checkout procedure for loaned items		x			
Financial	Investment management	Investment policy, defined risk - return strategy, politically sensitive (ie., anti-hydrocarbon), verification and confirmation, contracts with qualified investment managers, reporting/due diligence procedures, governance		x	x		
Financial	Leadership transitions	Recruitment, relocation, adapting, buyout, assimilation into campus community	x	x			x
Financial	Liquidity, cash management	Availability of cash to meet current obligations		x			
Financial	Litigation management	Oversight of legal cases, cost-effective legal representation, reserve setting, settlement consideration and approval		x			
Financial	Payroll	Timely payment, compliance with payroll laws (fair labor standards, IRS deposits, etc.), fraud (ghost employees, timekeeping), over/underpayment, inaccurate deductions, inaccurate paid time off, data security, social security/IRS reporting, benefits/pension reporting,		x	x	x	
Financial	Pension/employee benefits	Expense, compliance (federal regulations, ERISA, union contract), cost of management, accounting for liability, administrative errors, balance sheet liability		x	x	x	

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Financial	Planning - including forecasting, long-term budgeting	Trend analysis, capture of revenue/expense items, budgeting model errors/gaps, constancy with strategic plan, up to date, governance	x				
Financial	Products liability	Providing or selling physical goods (food, custom devices, animals, research material, etc.) to other organizations for public for academic or research uses or for public use		x		x	x
Financial	Program changes - starting and closure	Business plan, capital investment (facilities, equipment), staff (recruiting, termination), ability to attract students, closure cost (transition of displaced students, liability for breach of contract claims), relevance to strategy/mission, brand	x	x			x
Financial	Reporting	False/misleading data reporting to outside agencies/organizations/ranking organizations, misstatement of application/enrollment data		x		x	x
Financial	Reporting - financial reporting and disclosure	External audit, 990, inaccurate or untimely financial reports (IRS, Federal, State, GASB, etc.), Medicare cost reporting, governance, internal controls, senior management attestation, FASB/GASB accounting standards, external audit firm		x	x	x	x
Financial	Research funding	Support/assistance to faculty in developing proposals, accepting grants that require more resources than available (ie cost matching, research interests inconsistent with available funding, poor cost budget, no budget for facilities and administrative (indirect) costs), bill all costs timely, timely closeout, over/underspending grant funds, inaccurate grant accounting	x	x	x	x	
Financial	Reserves	Adequacy of liabilities estimated/booked per FASB/GASB, adequacy of budget reserves for intended purpose, controls over proper uses of reserves		x	x	x	
Financial	Restricted funds management	Compliance with restrictions, review/approval of expenditures, donor relations, accounting		x	x		
Financial	Revenue - new sources (such as technology)	Business plan, risk assessment, capable management, management reporting, brand, governance, financial controls	x	x	x		x
Financial	Risk management	Increasing expense to address risk, such as student safety/on-campus violence, NCAA violations, cyber security, Title IX compliance, etc.		x	x	x	x
Financial	Support - government/donor source sustainability	Financial planning based on external funding that may change because of economic conditions, policy changes, tax code changes, etc.	x	x			
Financial	Technology - rate, scope of change	Cost to maintain necessary level of technology, governance, prioritization of proposals for change, budget, internal pressure for new, mission impact	x	x			x
Financial	Tuition (caps, declining)	Internal and external pressure to open up admission to students who are not financially prepared to enroll. Pressure to avoid raising tuition or increase tuition discounts while costs are rising. Caps on permitted tuition increases. Declining enrollment. Change in student demographics requiring increased tuition discounting/financial aid	x	x	x	x	x
Gender-related issues	Dependents (child and elder care)	Employee productivity impact arising from challenges of care for dependents (especially child or elder care), student availability for academic work impaired by care for dependents, university child care operations/facilities, work place time-off policies, academic time-off policies, minor dependents on campus		x		x	x
Gender-related issues	Equality - Academic	Representation on faculty in disciplines such as science/math, representation in senior management, different treatment		x		x	x
Gender-related issues	Equality - Nonacademic	Pay, hiring, promotions, compliance with equal pay laws/Lilly Ledbetter Fair Pay Act		x		x	x
Gender-related issues	Title IX	Title IX compliance, sexual assault, equal athletic opportunity for men/women in sports. Efforts to combat sexual assault by creating new cultural norms on campus. Applicability to events "off campus" or involving individuals not part of the campus community. Dept. of Education exemptions to religious institutions.		x		x	x

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Governance/Institutional Management	Access and affordability	Internal and external pressure to open up admission to students who are not academically or financially prepared to enroll. Cost to attend universities rising much faster than family income; rapidly increasing college prices and stagnating family incomes have combined to reduce the affordability of college for growing segments of the population. Hurdles prevent many students, particularly minority and low-income students, from completing degrees while rising cost of tuition, social disadvantages, and lack of adequate academic preparedness have contributed to under-representation of these groups. Applications process that helps or hinder students from submitting qualifying applications. Higher education seen as national strategy to maintain competitive labor force.	x			x	x
Governance/Institutional Management	Accreditation	Meet the eleven standards for general accreditation (Mission, Planning, Governance, Academics, Faculty, Students, Information Resources, Physical/Technological Resources, Financial Resources, Public Disclosure, Integrity) and accreditation for specific programs; program changes (starting, closing)	x	x		x	x
Governance/Institutional Management	Affiliates (subsidiaries) and mission alignment	Alignment with mission, brand, governance, reporting, financial risk, vicarious liability for affiliate activities/actions	x	x	x		x
Governance/Institutional Management	Authorized activities	Delegation of authority for decision-making to right level of organization, authority for establishing policy/granting exceptions, rational organizational structure, culture encourages cross department collaboration, documented policy		x	x		x
Governance/Institutional Management	Competency based education	Strategy recognizes growing demand for competency based education and training resulting concrete skills rather than abstract learning, appeal of graduates to employer	x				x
Governance/Institutional Management	Conflict of interest or commitment	Comprehensive effective policies governing conflict of interest/commitment of the board, management, faculty, staff, in research and of the institution itself	x	x	x	x	x
Governance/Institutional Management	Culture	"Tone at the Top" set/strive for campus culture that embraces safety, risk management, compliance (external regulation/internal polices), fair dealing	x	x		x	
Governance/Institutional Management	Decentralization	Activities/decisions/procurement of the departments is within their authorization, culture encourages cross department collaboration, documented policies define authority delegated to the departments, departments report to management appropriately		x	x		
Governance/Institutional Management	Decision making	Data used in decision making is accurate/unbiased, business cases are free from hidden bias/protection of self-interest, decisions are timely and made by authorized persons, erosion of traditional model of shared governance between board/leadership/faculty.	x	x			
Governance/Institutional Management	Educational practices adaptation	Institutional and cultural adaptation of accepted practices in higher education for norms of operation such as accreditation, shared governance, and tenure policies.	x	x			x
Governance/Institutional Management	Educational technology	Strategy recognizes potential impact of educational technology; competition from/opportunity for online education ("massive open online courses"); teaching technological advances in the classroom/laboratory	x				
Governance/Institutional Management	Fiduciary duty	Board/management execute their "fiduciary duty" (legal duty to act solely in university's interests; may not profit from their relationship with the university without its express informed consent; no conflicts of interest between themselves and the university), ERISA fiduciary duty in managing employee pension and welfare programs		x	x	x	x
Governance/Institutional Management	Government	Strategy recognizes impact of state/federal government through tax support to public universities, student financial aid, funding university research, tax-policy, and regulatory decisions, compliant lobbying.	x	x		x	
Governance/Institutional Management	Healthcare -medical school/hospital	Strategic plan to successfully operate a medical school/hospital in challenging/changing healthcare environment. Governance. Brand. Unique operational challenges (expense control, adequacy of facilities and equipment, patient visits/referrals, revenue collection, affiliation arrangements, complex regulatory environment, maintenance of tax exempt status dependent on sufficient charity care, willed body (cadaver) programs	x	x	x	x	x
Governance/Institutional Management	Internal controls	Maintain adequate internal controls over compliance/purchasing/accounting/other processes, Continual updating to avoid gaps in antiquated processes. Culture. Process for review/audit	x	x		x	x

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Governance/Institutional Management	Leadership	Hiring/retention of capable leaders, board/executive training, conflict of interest/commitment, strategic plan	x		x		x
Governance/Institutional Management	Strategic plan	Goals are realistic and attainable, misalignment of between strategy and operations, campus master plan/capital budget aligned with strategy, adapt to changing external realities	x				
Government support of higher education	Financial aid - lagging cost to attend	Access to institution, student debt, financial (revenue reduced by increased tuition discounting)	x	x			
Government support of higher education	Financial aid - risk sharing	Institutions increasing expected to share the cost of student loan defaults, financial (revenue reduced student load defaults), administrative burden in financial aid assessments		x	x	x	
Government support of higher education	Government financial support - reduced state funding of public universities	Governance (increasing independence of institutions by elected officials), financial (reduced revenue requiring budget reductions/increase tuition or student fees), uncertainty in strategic planning, adverse impact on student enrollment/faculty hiring created by uncertainty	x	x			x
Government support of higher education	Research - reduced government sponsored research	Reduced faculty productivity/notoriety from decreased research activity, financial (reduced direct and indirect cost recovery), academic program impact (reduced activity for faculty and students), uncertainty in strategic/capital construction planning	x	x			x
Human resources	Code of conduct	University policy promotes the university's commitment to the highest ethical standards in its internal/external dealings, Whistleblower process. Retaliation against those reporting potential instances of violation of laws, rules, policies or improper activities. Governance. Brand.	x	x	x	x	x
Human resources	Dependents (child and elder care)	Employee productivity impact arising from challenges of care for dependents, especially child or elder care), university child care operations/facilities, time-off policies (Family Medical Leave Act, absentee, school visitation, birth/adoption leave, nursing, paid time-off for new parents, etc.), minor dependents on campus		x		x	x
Human resources	Discipline for misconduct	Documented policy/procedure for corrective action process designed to identify and correct problems that affect an employee's work performance. Competency of administrative personnel. Whistleblower policy.		x			
Human resources	Discipline for misconduct - professional	Documented policy/procedure for corrective action process designed to identify and correct problems related to professional misconduct (such as for patient care) that affect an employee's work performance. Competency of administrative personnel. Whistleblower policy. Functioning incident reporting process. Active supervision.		x		x	x
Human resources	Diversity	Non-discrimination (equal employment opportunity), process to fill positions with the best qualified individuals regardless, outreach/communication of employment opportunities to all communities, training in equal opportunity, tracking hiring/pay/promotion by ethnic/gender, gay/lesbian/bisexual/transgender issues	x	x		x	x
Human resources	Employee - Productivity	Fitness for employment (adequate professional training, adequate training in institutional policies, procedures and practices, skill development, performance, medical, mental, criminal background, educational and professional experience), training faculty and staff for academic administration, skill training, mental/medical impairment, conflict of interest/commitment, adequate work environment. Monitor productivity. Rise of chronic diseases.		x		x	x
Human resources	Employee assistance program	Employee productivity impact arising from challenges in personal life, fraud incentive		x			x
Human resources	Employee benefit management/ERISA	Benefits competitive to attract qualified job applicants, adequately funded, benefits communicated, benefits properly adjudicated, regulatory compliance with ERISA			x	x	

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Category	Risk Area	Risk Factors	Strategic	Operational	Reporting	Compliance	Reputation
Human resources	Employment - recruitment, retention, succession planning	Faculty (oversight of faculty recruitment, retention, development and turnover), ability to attract qualified candidates (uncompetitive pay/working conditions/institution changes), selection/hiring/on-boarding process; accurate job descriptions/pay classifications; performance evaluation process; termination process; succession planning for aging faculty, leadership and staff (recruitment in advance of need, development of internal potential candidates, overlap of incumbent and new candidate, detailed description of recurring duties/current and future challenges, access to former employee); transfer of research grants when faculty switch institutions, cost of living/availability of local housing barriers	x	x			
Human resources	Employment - termination process	Termination process, removal from payroll, termination of building/system access, recovery of university property, continuing employee benefits, payment of accrued earnings, liability for wrongful termination, WARN compliance		x		x	x
Human resources	Faculty - Consulting	Conflict of interest/commitment, potential institutional vicarious liability for faculty personal activity, documented faculty guidance on personal consulting activities		x	x	x	x
Human resources	Faculty - integrity of research/publications (academic fraud)	Documented policy/procedure to address intellectual integrity and issues of academic fraud to on-going research and scholarship. Research is unreproducible.		x			x
Human resources	Faculty - Productivity	Faculty productivity (hours in class room/research/administrative), focus on academic interests, Recruiting quality faculty that matches institutional needs, defined roles and expectations for teaching faculty, reliance on part-time/adjunct faculty and academic staff scientists, incentives for instructional quality, efficient scheduling practices leading to optimal use of classrooms. Monitor productivity.	x	x	x		x
Human resources	Faculty - tenure	Change in number of tenured positions in absolute and relatively; change in meaning; use of diluted or inappropriate criteria (predictability preferred to risk, revenue generating over teaching or research)	x				
Human resources	Grievance process	Documented policy/procedure to resolve employment-related complaints, competent staff to address complaints		x			x
Human resources	Injury - workplace	Robust workplace safety program including training, management of/compliance with workers compensation, longshoremen and harbor workers, defense base and other laws, return-to-work programs		x		x	
Human resources	Professional standards (instruction, medical, legal, social work, accounting, architecture, police, engineering, etc.)	Verification/documentation of credentials/licensing, maintenance of skills (continuing education), alleged injury or damage arising from a breach of a professional standards by its employees or students and vicariously the university (malpractice/professional liability), process for keeping up to date		x	x	x	x
Human resources	Retaliation	University code of conduct policy, whistleblower process. Strong policy against retaliation against those reporting potential instances of violation of laws, rules, policies or improper activities.		x		x	x
Human resources	Safety - workplace	Compliance with Occupational Safety and Health Administration regulations, injuries to employees on the job, workers' compensation expense, workplace safety policies, adequate/competent safety staff, culture embraces safety		x		x	x
Human resources	Sexual harassment	Strong policy against sexual harassment, training, effective reporting process, trusted investigation/resolution process, whistleblower policy, potential liability, insurance		x	x	x	x
Human resources	Unionization - faculty, part-time faculty, graduate students	NLRB compliance. Impact on university's academic administration and culture (academic freedom, faculty-student relationships). Impact on flexibility and budget.		x		x	
Human resources	Unionization - staff	NLRB compliance. Impact on management flexibility and budget.		x		x	
Human resources	Volunteers	Recruiting, retention, documented scope of duties, fair labor standards act compliance, minors, injuries within scope of work (liability or workers' compensation), liability, waivers		x		x	
Human resources	Wage and hour compliance	Fair labor standards act compliance, state law compliance, minimum wage, overtime, living wage laws, meal breaks, exempt versus non-exempt employment, documented job descriptions, tracking of hours worked, cultural resistance to classifying job as non-exempt, "comp" time off		x		x	

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Human resources	Whistleblower policy	Effective policy to allow persons to report possible inappropriate activities without fear of retaliation, education/communication to employees and others about policy, effective oversight/investigation/reporting process, independence, impact on compliance/Federal Sentencing Guidelines for Organizations		x		x	
Intellectual Property	Intellectual property - Legal compliance and defense	intellectual property policy/procedure to establish university ownership interest, administrative process to obtain patent, patent counsel, defense of patent (defense by claims of external entities/protection by pursuing infringing parties), legal expense, expense of intellectual property administration, Bayh-Dole Act		x		x	
Intellectual Property	Intellectual property - Lost opportunity	intellectual property policy/procedure to establish university ownership interest, licensing/commercialization program, adequate/competent/business savvy intellectual property staff, Bayh-Dole Act, support of faculty		x		x	
Intellectual Property	Intellectual property - Management	intellectual property policy/procedure to establish university ownership interest, expense of intellectual property administration, Bayh-Dole Act, support of faculty		x		x	
International	Asset protection - Educational and residential facilities	fire and life safety protection, security, maintenance, government seizure, insurance, ownership title, fit for intended use		x			
International	Asset protection - Equipment abroad	Shipping process, security/fire protection in country, inventory control, proper maintenance, insurance		x			
International	Communications	Secure voice/data/print communication channels, local country interference with communication/contents, academic freedom, intellectual property		x			
International	Competition - Program quality and sustainability	Proliferation of foreign study programs, use of in country resources for actual foreign education, number of US students in some foreign locations diminishes foreign experience	x	x			
International	Competition - Startup programs	Proliferation of foreign study programs, use of in country resources for actual foreign education, contracts, compliance, adequate staffing, qualified instructors		x		x	
International	Compliance - anti-bribery regulations	Compliance with the Foreign Corrupt Practices Act, communication/education with faculty/staff traveling/working abroad, internal controls		x		x	
International	Compliance - Defense Base Act (DBA)	Compliance with the DBA (provides workers' compensation protection to civilian employees working US military bases outside the US or under a contract with the U.S. government for public works or for national defense), insurance, process for identifying at risk contracts		x		x	
International	Compliance - Foreign export controls	Compliance with International Traffic in Arms Regulations (ITAR) and Export Administration Regulations (EAR) regulations, communication of requirements, documented process to review shipments/campus access by foreign nationals from listed countries		x		x	
International	Compliance - local laws	Compliance with laws/regulations in country, knowledgeable legal counsel/accounting consultants, internal controls, reporting to campus leadership		x		x	
International	Compliance - regulations for inbound students and others	Maintain appropriate immigration status for faculty/scholars/staff, compliance with Student and Exchange Visitor Information System (SEVIS), compliance with federal rules regarding taxation of income, compliance with the Patriot Act		x		x	
International	Emergency response	International assistance coverage (medical, natural disaster, political), tracking traveler locations, emergency response plan (including education, drills, communications), kidnap & ransom insurance,		x			x
International	Ethical violations	Practicing beyond training (especially medical): photography that perpetuates stereotypes		x		x	x
International	Global trends	The rise of a global knowledge society, worldwide technological innovation, collaborative programs, global student markets, and international educational experiences are shifting education from a local to a global enterprise.	x				
International	Locality Risk - Crime	Threat of terrorism and social upheaval, crime, local police authorities/corruption, awareness training of travelers, defense of arrested travelers		x			
International	Locality Risk - Healthcare	Threat of disease/pandemic. Medical and mental health care for institutional travelers, awareness training of travelers. Health insurance.		x			

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International	Locality Risk - Interstate conflict, war	International assistance coverage (political), tracking traveler locations, emergency response plan (including education, drills, communications), international monitoring		x			
International	Locality Risk - Natural	International assistance coverage (natural disaster), tracking traveler locations, emergency response plan (including education, drills, communications)		x			
International	Locality Risk - Political	Tracking traveler locations, emergency response plan (including education, drills, communications), monitoring changing political environment		x			
International	Locality Risk - Transportation	Transportation vetting and selection, awareness training of travelers, emergency response plan (including education, drills, communications), accidents/injuries		x			
International	Operations	Administration, documented policy/procedures, separation of duties/adequate internal controls, reporting to campus leadership		x			
International	Students -Study abroad programs	Competitive programs, program design, competent leadership/staff, documented policy/procedures, internal controls, reporting to campus leadership, process for international travel risk training, tracking traveler locations, emergency response plans		x			
International	Supervision	Oversight of faculty-lead travel/student independent study and internships/student charitable/human rights engagement/alumni travel, decentralization, awareness training of travelers, reporting to campus leadership		x			
International	US policy - Foreign students at US universities	Compliance with F-1 student regulations (status, academic changes and transfers, travel and reentry into the US, employment during studies, employment after completion of studies), health insurance, family, tuition		x		x	
International	US policy - protection of students	Demand for protection of students studying abroad and institutional accountability for accidents		x		x	
Local, state and federal regulation	Compliance	Compliance with regulations (see http://www.higheredcompliance.org/matrix/ for list of fed regs), state regulations, local regulations	x	x	x	x	x
Local, state and federal regulation	Compliance certainty	Expertise on compliance issue, tracking changes, conflicting or unclear or inappropriate requirements, internal audit, incompetent regulator, politics, staff and financial resources, reporting and oversight, poor enforcement		x	x	x	x
Local, state and federal regulation	Compliance cost	Investments in tracking and reporting systems, compliance assurance programs, unfunded mandates, impact on ease of operations		x	x	x	x
Local, state and federal regulation	Drones	New and emerging regulations, uses for drones excluded by regulations or not covered by regulation, lack of history		x		x	
Local, state and federal regulation	Environmental regulations - operations and research	Hazardous materials program, environmental safety program, inspections and monitoring, liability and insurance, emergency response program, compliance, EPA, clean air act, long-term pollution, release of pollutants into the air/water/land, waste disposal, asbestos, lead paint		x	x	x	
Local, state and federal regulation	Exports (including export controls)	Compliance with International Traffic in Arms Regulations (ITAR) and Export Administration Regulations (EAR) regulations, communication of requirements, documented process to review shipments/campus access by foreign nationals from listed countries		x		x	
Local, state and federal regulation	Facilities	Building codes, NFPA, ADA, asbestos, lead paint, insurer requirements, landmark status		x		x	
Local, state and federal regulation	Food service	US Dept. Agriculture, Food and Drug Administration, Local Foodservice Regulations, City/county/state health inspectors, Food Code (Food handling and preparation, Personnel health/personal cleanliness/clothing/hygiene practices, Equipment and utensils, Cleaning and sanitizing, Utilities and services-water/sewage/plumbing/restrooms/waste disposal/pest management (IPM), Construction and maintenance, Compliance procedures), oversight, compliance assurance		x	x	x	x
Local, state and federal regulation	Higher Education Act	Uncertainty over extension when law expires at end of 2015 (possible issues included are affordability and college costs; access, persistence and completion; better information for consumers; student loan programs; accreditation and oversight; innovation; and the burden of federal regulations), current law requirements at http://www.nacua.org/nacualert/docs/HEOA_Reporting/HEOA.asp		x	x	x	x

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Local, state and federal regulation	Images	Ownership and control of video/photography on campus, release forms, process for giving consent		x		x	
Local, state and federal regulation	Marijuana	Institution's drug and alcohol policy, reporting, changing marijuana laws, impaired workers		x	x	x	
Local, state and federal regulation	Radioactive materials	Radiation safety, liability under the Price Anderson act for radioactive materials including research reactors. Radiation Safety Committee, radioactive material licensure, Human Use of Radioisotope and Radioactive Drug Research Advisory Committee, nuclear regulator commission		x		x	
Local, state and federal regulation	Records	Record retention, open record laws, confidentiality, access to information by media, access to police reports, litigation production requests, compliance with laws, cost of maintaining unnecessary records, destruction of vital information		x		x	
Local, state and federal regulation	Research	Effort reporting, allowable costs charged to grants, grant cost allocation, Bayh-Dole, human subjects, USDA Animal Welfare Act/NIH Public Health Service Policy on the Humane Care and Use of Animals requirements for an Institutional Animal Care and Use Committee (IACUC); Inadequate environmental conditions and animal housing in laboratories, salary charges to grant in excess of cap, non-compliance with A-21, inappropriate cost transfers, approval for changes in research scope or committed effort, subrecipient cost and effort reporting, research cost sharing, inadequate research budget in grant proposal, institutional review board, Improper conduct of human subjects research or unethical experimentation, academic fraud		x	x	x	x
Local, state and federal regulation	Tax	Sales tax (collection/exemption), property tax (payment/exemption), withholding, 1099 distribution, tax exemption status/charitable purpose, 990 reporting, unrelated business income tax (UBIT)		x	x	x	x
Operations	Alcohol service	Liquor liability, dram shop laws, liquor licenses, service to under age persons, service to impaired persons		x		x	
Operations	Auxiliaries	Align with mission, meet needs of students/faculty/community, competitive cost structure/pricing, outsourcing, student housing/other student services, excess capacity		x			
Operations	Collections - library, artifacts, art, corporate documents	Acquisition, accession, inventory/cataloguing, physical protection, access privileges, retention (including record retention), disposal, fit with mission, deterioration and conservation, valuation (tax reporting for donations, insurance)		x		x	x
Operations	Distance learning	Cost to develop/implement distance learning curriculum, impact on student enrollment/tuition by competition from distance-learning providers	x	x			
Operations	Equipment	Training, inspection, repair program, appropriate use, recalls, accidental damage, inventory tracking, accounting		x	x		
Operations	Outsourcing	Cost of contract, contract management, competent procurement personnel, competitive purchasing awards, adverse business terms, allocation of liability, legal and risk review, execution of terms, quality of service, confidentiality clauses, non-disclosure agreements, ownership of work product clauses, insurance requirements, indemnification, limitation of liability, subrogation, adequacy/appropriateness of waivers, termination, robust procurement policy, discrimination, acceptance of outsourced service/provider		x			
Operations	Policing	Fire arms, arrest authority, compliance with legal and best practices, training (diversity, crowd control), background checks, oversight and external review, undercover work, campus versus community policing, prisoner control, confiscated property control, coordination among policing agencies, equipment maintenance and appropriateness, community outreach and education, timely and appropriate call response, adequate staff, lighting and "blue phones," incident reporting, statistics capture and reporting, communication and communication media, confidentiality		x		x	x
Operations	Pollution and other environmental events	Hazardous materials program, environmental safety program, inspections and monitoring, liability and insurance, emergency response program, compliance		x	x	x	x

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Category	Risk Area	Risk Factors	Strategic	Operational	Reporting	Compliance	Reputation
Operations	Premises	Injury/liability for accidents caused by negligent acts related to owned or controlled property, building code compliance, adequate loss prevention programs, maintenance, functional depreciation, competition for students, accidental damage		x		x	
Operations	Property of others in institution's care	Liability for property in the care of the institution such as student or employee property or vehicles (such as in parking structures), service work that may be provided on the vehicles of others, inventory and tracking		x			
Operations	Publishing/broadcasting	Liability arising from published materials or broadcasting (student radio stations) including copyright infringement/libel/slander, cost to operate, equipment and inventory, oversight		x	x		
Operations	Transportation	Injuries/liability for accidents involving motor vehicles/aircraft/ships/boats/mobile equipment, compliance, loss prevention programs including operator selection/training, insurance, maintenance programs, selection of vehicle/mode of transportation, documented policies/procedures		x		x	x
Operations	Travel	Injuries, liability arising from accidents, fraudulent expense report, travel policy, travel service purchasing, selection of transportation mode/route, waivers, vehicle maintenance/replacement		x		x	x
Property	Damage	Accidental damage (fire, wind, earthquake, water or other cause) to existing buildings/contents/buildings under construction/fine art/valuable papers/vehicles/aircraft/ships/boats/equipment/etc., intentional damage (vandalism/sabotage), insurance		x			
Property	Depreciation	Wear/tear, no longer functioning for intended purpose, deferred maintenance, preventive maintenance		x	x		
Property	Financial deposits/money	Theft or destruction of physical money or financial deposits by employees or others, internal controls, security controls		x			
Property	Inadequate design	Failure to perform to expectations, cost to remedy, litigation cost to pursue recovery, delay in meeting intended use		x			
Property	Naming	Naming policy, use in fund raising/capital campaign, subsequent revelations about person/organization named that tarnish institution, undue influence of person named.		x			x
Public safety	Active shooter/terrorism	Emergency response plan, campus/local police cooperation, campus security, process to identify at risk individuals, animal rights extremists, protests, campus firearms policy, campus notification plan, protecting "houses of worship"		x			x
Public safety	Building access (external and within)	Locks/alarms/entry systems/adequacy of card reader systems, entry code security, key/master key management, security cameras/monitoring, system maintenance, emergency lockdown capability, campus notification plan, campus security		x			x
Public safety	Crime (Campus assaults, property and other)	Campus security, building access, security cameras, student/employee awareness, campus/local police coordination, community issues, open campus, incident reporting/monitoring, guns legally on campus		x			x
Public safety	Crime reporting, Clery	Annual security report filed timely/accurately, process for collection/verification of reportable incidents, process for maintenance of accurate crime log, process for to issue timely warnings of crimes that represent a threat to the safety of students or employees, liability for incidents within scope of reporting requirements were reporting was inadequate		x	x	x	x
Public safety	Minors	Identifying minors on campus in formal and informal programs or as guests (outreach programs, athletics, camps, summer programs, programs run by student organizations, faculty guests, etc.), Injury in hazardous environments such as laboratories, Access to alcohol at events intended for college students, Lack of support system that exists for college students including health care/counseling/dean of students; Inappropriate or lack of supervision; Legally required mandatory reporting of specified events and related training of some or all institution employees		x	x	x	x
Public safety	Open campus	Neighborhood relations, safety of students/employees, property damage, outside violence comes onto campus		x			x

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Category	Risk Area	Risk Factors	Strategic	Operational	Reporting	Compliance	Reputation
Safety	Drones	Emerging regulation, privacy, insurance, operator training/qualifications, research, injury, property damage, aircraft collision		x		x	
Safety	Environment	Custodial services, sanitation and waste management, inspections and monitoring, compliance, noise, visual		x		x	x
Safety	Environment - hazardous materials	Compliance, asbestos, lead paint, waste, storage tanks, chemical storage and disposal (laboratory, housekeeping, facilities, swimming pool, etc.), select agents, hazardous materials/environmental safety program, inspections and monitoring, liability and insurance, emergency response program		x	x	x	x
Safety	Fire and life safety (including code compliance)	Building design, construction, fire detection/suppression systems and maintenance, building codes, insurance company requirements, best practices, building evacuation plans/signage, drills for fire/tornado/earthquake and other emergencies, announcement/communication within building, contents combustibility, inspections and compliance reviews		x		x	x
Safety	Laboratory safety - (including lasers and radiation safety)	Compliance, chemical inventory, inventory control, transporting and shipping, reporting, chemical storage and disposal, select agents, hazardous materials/environmental safety program, personal protective equipment, training, inspections and monitoring, liability and insurance, emergency response program		x	x	x	x
Safety	Pandemic	Sanitation, emergency response, quarantine/isolation, medical services, inoculation, education and awareness		x	x	x	
Safety	Patient	Applicable licensing and practice standards, malpractice, patient abuse, infection control, mismanagement of patient records, patient kidnapping/elopement, adverse event reporting and investigation, medication errors and abuse, informed consent		x	x	x	x
Safety	Research	Training and oversight, personal protective equipment, fume hoods, human subjects, select agents, chemicals, animal		x		x	x
Safety	Training	Required training (both legally required and by policy), liability for failure to train, record-keeping, compliance, cost effectiveness of delivery		x	x	x	
Safety	Uncertainty about hazards	New technologies (such as nanotechnology), hazard analysis		x		x	x
Safety	Vehicles	Driver qualifications/selection/training/experience, motor vehicle record (MVR)/license checks, fleet vehicle selection (including 15-passenger vans), maintenance and inspection, regulatory issues (such as CDI), ignition locks, student use of vehicles, trip planning (driver fatigue, bad weather), rentals, personal vehicle use, personal use of institution-owned vehicles, GPS privacy issues, golf carts/ATVs/service carts, accident and accident reporting/emergency response, insurance		x		x	
Safety	Watercraft - (motor boats, shells, sail boats, research ships, underwater vehicles, etc.)	Operator qualifications/selection/training/experience, selection, maintenance and inspection, compliance, student use, rentals/charters, contracts, insurance, emergency response		x		x	
Students	Academic standards	Admission requirements, honor system, academic advising, faculty qualification/review/ratings, graduation requirements, university ranking, accreditation, instruction up to date, instruction methods (including on-line); use of "instructional designers" to develop courses using online learning and new classroom technologies that others teach	x	x			x
Students	Accommodation - ADA, special needs	Compliance, maintenance of programs for students with special needs, oversight and case review, academic advising/counseling, healthcare, accommodation of care provider, service animals, facilities, awareness		x		x	x
Students	Admission	Equitable admission practices, marketing/outreach to potential applicants, attractive/informative campus visits/tours/overnight stays, admissions/enrollment process, data collection and security, correct calculation of tuition and fees, applicant integrity in application, financial aid determination	x	x	x		
Students	Alcohol/substance abuse	Injury, violence, crime, impeded academic progress, victimization through unsuspecting consumption of drugs, treatment and addiction recovery		x		x	

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Students	At-risk students	Process to identify at-risk students, adequate counseling resources/services, crisis management plan, licensure for counselors, mental health services, behavioral intervention teams (BIT), awareness among faculty/academic support staff		x	x	x	x
Students	Code of conduct	Awareness of code and its provisions, fair/well-understood disciplinary procedures; capable student judicial affairs staff, liability for failure. Conflict between code of conduct and perceived student rights (Title IX/student protest)		x			
Students	Copyright/fair use	Liability for violation of copyrights of others, failure to follow "fair use" rules governing copyrighted material		x		x	
Students	Debt	Affordability of college, Dept. of Ed gainful employment rule (student debt in career training programs exceeding potential benefit), institution at-risk for failure to repay		x		x	x
Students	Dependents - (child and elder care)	Impeded academic progress, disparate impact on women, consequential unaffordability of tuition		x			
Students	Diversity	Equitable admission practices, effective marketing/outreach to potential applicants from under-represented groups, affordability and student aid, cultural barriers, remedial education, reporting, gay/lesbian/bisexual/transgender issues	x	x	x	x	x
Students	Enrollment - growth, retention, contraction	Changing demographics (population of target age groups), veterans, marketing/outreach to potential applicants, admissions/enrollment process, academic advising, counseling services, availability of courses/affordable housing	x	x			x
Students	Experiential learning/other off-campus programs	Oversight, injury, crime, academic integrity, contracts, insurance, labor law compliance		x		x	
Students	Financial aid	Tuition discounting, sufficient to attract desired student enrollment, financial aid determination process, compliance, responsibility for educating students about debt/financial literacy, institution at-risk for failure to repay	x	x	x	x	x
Students	Fire and life safety	Awareness and training, drills for fire/tornado/earthquake and other emergencies, student code of conduct supporting fire safety, building design/construction, fire detection/suppression systems and maintenance, building evacuation plans/signage, annunciation/communication within building, contents combustibility, inspections and compliance reviews, emergency response		x		x	x
Students	Graduation rates/success	Rigid/maladapted curriculum, courses available for academic progress, core curriculum, degree programs/courses of study relevant to societal needs and institutional strategy, mentoring/counseling/tutoring programs, adequate resources for graduate education, reasonable class size, marketing program to create demand for graduates by prospective employers/graduate schools, graduates prepared for licensing exams/requirements, liability for failure to educate; expanded digitized transcript leading to "the quantified student" and providing a accountability metric	x	x	x	x	x
Students	Grievance	Complaints investigated/resolved timely/fairly, capable student affairs staff, liability for failure		x			
Students	Hazing	Anti-hazing policy/student code of conduct, grievance process, anonymous reporting, awareness, inappropriate campus traditions, injury, liability		x			x
Students	Healthcare	Access, delivery, reform impact, student eligibility, private data collection, malpractice, student health insurance, wellness education/activities		x		x	x
Students	International - Study abroad/travel	Process for international travel risk training, tracking traveler locations, emergency response plans, competent leadership/staff, documented policy and procedures, adequate reporting to campus leadership, student support services		x			x
Students	International students on campus	Compliance with F-1 student regulations (status, academic changes and transfers, travel and reentry into the US, employment during studies, employment after completion of studies), health insurance, family, tuition		x		x	
Students	Internships/student practicum	Potential institutional responsibility for "wages" for students in unpaid internships, contracting challenges, increasing competition for spots, oversight, injury, crime, academic integrity, insurance		x		x	

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Students	Laboratory safety	Compliance, chemical hygiene, hazardous materials/environmental safety program, personal projective equipment, training, inspections and monitoring, liability and insurance, emergency response program, oversight		x		x	x
Students	Minors	Admitted students under 18, student organization programs interacting with minors, injury in hazardous environments such as laboratories, alcohol, counseling/dean of students, awareness, legally required mandatory reporting of specified events and related training of employees		x		x	x
Students	Privacy - FERPA	Compliance with Family Educational Rights and Privacy Act, process for educating student/family/other about FERPA, process allowing access to student records, capable oversight, system security, liability		x	x	x	x
Students	Projects - Off campus (such as capstone)	Oversight, injury, crime, academic integrity, contracts, insurance		x			
Students	Residences	Adequate/safe/appealing dining options; competent residential staff; safe/comfortable/attractive living facilities; capacity to meet demand, supportive social environment, affordability, business continuity plan for damage, insurance	x	x			x
Students	Sexual assault	Compliance (title IX/WAVA), security, incident reporting, student/employee training, university policy, competent title IX coordinator, prompt competent investigation/adjudication, reporting, liability		x	x	x	x
Students	Social networking	Cyber stalking, identity theft, catfishing (use of false profile for the purposes of conducting a relationship online), fast wide dissemination of embarrassing information with/without malicious intent, repercussions on a student's academic career/employment from inappropriate, student code of conduct, role in student /campus connections		x			x
Students	Student Organizations (including fraternities, sororities)	Student code of conduct, oversight, financial management, sexual assault, hazing, alcohol, external organization involvement/regulations, insurance, injury		x	x	x	x
Students	Transportation	Student use of vehicles, driver qualifications/selection/training/experience, motor vehicle record (MVR)/license checks, vehicle selection (including 15-passenger vans), maintenance and inspection, regulatory issues (such as CDL), trip planning (driver fatigue, bad weather), rentals, personal vehicle use, golf carts/ATVs, accident and accident reporting/emergency response, insurance		x		x	x
Technology	Access	System access privileges (initial, change in person's status, terminations), access security (user id/password/biometric), security, policy, performance audit/review, application across platforms, ease of use		x			
Technology	Backup	Redundant data storage/system to mitigate damage, policy and process, performance audit/review		x			
Technology	Business continuity	Plan for disaster recovery, drills, up to date, documentation, human/financial resources, prioritized systems; breakdown of critical information infrastructure and networks; large-scale cyberattacks; rise of cyber dependency		x			
Technology	Change management	Process for managing changes to systems/technology to minimizes disruption, unauthorized alterations, errors, data integrity, managing software updates,		x			
Technology	Changing technology	Cost/disruption of "early adoption," cost/benefit of implementing apparently inexpensive/powerful computer technology, expanding Internet reach, mobile computing, educational software/other technological innovations, strategy		x			
Technology	Compliance	Compliance with legal/contractual requirements, compliance with payment card industry (PCI) standards		x		x	
Technology	Cyber liability	Liability for damage resulting from data breaches/denial of service attacks on others/spreading computer viruses/etc., compliance with regulations including for data breach, insurance, loss prevention programs		x		x	
Technology	Design (system design/implementation/user adoption)	Adequately defined scope and capabilities, process for installing/accrediting systems to confirm system accomplishes intended purpose, project management (priorities set, systems delivered on time/budget), IT risk identification/impact analysis, budget compliance, software licenses, integrated systems		x		x	

University Risk Management Insurance Association
Risk Inventory

<u>Category</u>	<u>Risk Area</u>	<u>Risk Factors</u>	<u>Strategic</u>	<u>Operational</u>	<u>Reporting</u>	<u>Compliance</u>	<u>Reputation</u>
Technology	Governance	Technology strategy aligned with mission/goals, process to ensure achievement of IT performance objectives, quality management standards/measurement/process	x	x			
Technology	Infrastructure	Process for acquiring/maintaining technology infrastructure for appropriate platforms supporting business/academic applications, strategy for maintaining necessary level of service, maintenance, budget	x	x			
Technology	Mobile devices	Controls over files transferred to mobile devices, proliferation/use of mobile devices, inappropriate use of mobile devices, security		x			
Technology	Performance capacity	Information systems/IT support to meet needs, identified needed levels of service, management/execution of service requests, service reliability, human/financial resources		x			
Technology	Process improvement	Streamlining service through digital means, system design, changing technology		x			
Technology	Security - systems/data	Vulnerability to data breach/malicious destruction of data/denial of service/email spam, data privacy/security (loss/theft of social security numbers, credit card information, identities and confidential data on students/employees/other third parties), access controls, documented data security policy/procedures, employee criminal/reference background checks, patient data security (HIPAA), student security (FERPA), liability, system security staff, incident reporting/management, software security update process		x		x	x
Technology	Social media	Use of social media for institutional communications, inadvertent/inappropriate posts by institutional representatives, cyber stalking, identity theft, fast wide dissemination of embarrassing information with/without malicious intent		x			x
Technology	Unowned resources (cloud services, software rentals)	Control, quality assurance, continuity, cost, interruption/curtailment of service, process for accrediting systems to confirm system accomplishes intended purpose, access controls, documented data security policy/procedures, incident reporting/management, software security update process		x			
Technology	User - training/competency	User manuals, help desk, training, user friendly, user bypass/work-arounds undermining system design, internal audit/review process		x			