ENTERPRISE RISK MANAGEMENT

NEWSLETTER

MARCH 2024 /OLUME 3 BUSINESS CONTINUITY

INSIDE THIS ISSUE

- **Risk Spotlight: The** Imperative of Operational Resilience.
- ERM Updates: FY 2024 Grant Applications.
- Upcoming Events.



Risk Spotlight: The Imperative of Organizational Resilience

Discover UM's approach operational resilience and learn how your unit can prepare for unexpected challenges (pages 2-4).



ERM Grants Application Process

Funding is available for campus or affiliation projects. Details on the application process are provided on page 5.



Upcoming Events

ERM Committee: The ERM Committee will meet in April to discuss FY 2024 risk mitigation strategies.

Date: April 3, 2024. Modality: In Person. **ERM Consultations:** Contact the ERM team for more information on how to access these services.

Date: Ongoing. **Modality:** Flexible.

RISK SPOTLIGHT

THE IMPERATIVE OF ORGANIZATIONAL RESILIENCE

As institutions of higher education confront a myriad of challenges, from natural disasters to cyber threats and pandemics, their ability to withstand and adapt to disruptions is paramount. In this article, we delve into operational resilience, exploring its significance and offering practical insights to empower members of our campus community.

Defining Operational Resilience

Operational resilience in the context of higher education, relates to an institution's ability to anticipate, prepare for, respond to, and recover from disruptions while maintaining teaching, research, and support services. This is achieved through the adoption of specific frameworks that provide structured approaches for identifying, assessing, and mitigating risks while fostering adaptability and continuity in core functions.

UM's Pillars of Operational Resilience

The University's operational resilience framework includes three key pillars, outlined below:

- Preparedness: This pillar emphasizes
 proactive measures, including
 continuous risk assessments
 performed by the Enterprise Risk
 Management team and the Campus
 Preparedness and Response Group,
 along with ongoing training and
 robust IT procurement processes.
- Response: This pillar entails immediate actions during crises or disruptions, usually led by the Campus Preparedness and Response Group and Information Technology.
- Recovery: This pillar encompasses
 the strategies and efforts
 implemented to restore normal
 operations and recover from the
 effects of a crisis or disruption.

While UM's framework lays a solid foundation for operational resilience, there is room for improvement,



particularly at the department level, to further enhance institutional resilience.

Looking Ahead: Charting Our Course for a Resilient Future

Resilience requires collective effort, as it involves collaboration and coordination among all stakeholders to maintain operational continuity. Here's how you can support the University's resilience initiatives:

Develop sector or department-level business continuity plans

- Conduct a risk assessment to identify potential risks and potential threats to your department or sector, considering both internal and external factors.
- Perform a Business Impact Analysis
 to evaluate the potential impact of
 identified risks.
- Define strategies and tactics to mitigate risks and minimize disruptions to operations.

Document the business continuity
plan in a clear and accessible format
outlining roles and responsibilities,
communication protocols, and
response procedures. Send a copy of
your plan to UM IT and the Campus
Preparedness and Emergency
Response Group.

Prepare your staff*

- Ensure staff have dual job
 descriptions and clarity on their role
 during a crisis. When conducting
 simulations, ensure staff adhere to
 their crisis role as outlined in their job
 description.
- Take advantage of burning platforms.
 Next time there's a crisis at another university, use it as a prompt to reflect on how your department or sector would be similarly affected.



^{*}Adapted from Erica Seville's "Resilient Organizations: How to survive, thrive and create opportunities through crisis and change".

Map your staff vulnerabilities or potential challenges they might face during a crisis (i.e. child care, transportation, etc.) and include them in your plan.

Socialize your business continuity plan

- Raise awareness to ensure that staff are aware of the existence of the plan and understand its purpose in safeguarding the department's operations during disruptions. Staff should also be familiar with UM's emergency protocols.
- Integrate business continuity
 planning into your department's
 culture and daily operations. This
 entails incorporating continuity
 considerations into decision-making
 processes to foster a mindset that
 values preparedness and resilience.

- Establish clear channels of communication for disseminating updates, activating the plan during emergencies, and coordinating response efforts.
- Conduct regular training sessions
 and simulation exercises to test the
 effectiveness of your plans, enhance
 staff preparedness, and identify areas
 for improvement.

Additional Resources

- The University of Montana Emergency Preparedness Resources:
 https://www.umt.edu/emergency/
- FEMA Resources
 - Continuity Resource Toolkit
 - Continuity Guidance Circular
 - o Continuity Plan Template



"At the heart of operational resilience is the belief that no challenge is insurmountable, no obstacle is unconquerable, and no disruption is permanent."

-Unknown

ERM Program Updates

 ERM Grants: We are excited to announce that the ERM program is now accepting grant applications.

To be considered, your application must meet the following criteria:

- Be submitted through the Grant Application form available on the OIER website.
- Be related to projects impacting employee well-being and engagement, or student retention, persistence, and graduation.
- Be submitted by April 15, 2024.

Office of Internal Audit & Enterprise Risk

University Hall 018

p: (406) 243-2545

e: OIER@mso.umt.edu

https://www.umt.edu/internal-audit/



Acknowledgements

We would like to thank Zach Rossmiller, Associate Vice President & Chief Information Officer and Paula Short, Associate Vice President for Campus Operations for assisting in preparing this issue.

