

## **ERM Assessment Questionnaire**

- 1. Is there a commitment from the top management in implementing ERM in the Organization?**
  
- 2. Does the Management take ERM as a key driver for organizational success?**
  
- 3. Is there any existing ERM framework implemented by the company & what is the level of understanding of ERM process in the team?**
  
- 4. What is the organizational structure of the company and departments?**
  
- 5. How are deficiencies captured & reported at present?**
  
- 6. How does organization distinguish between risk and opportunities?**
  
- 7. What is the Lifecycle of products / services offered by the organization?**
  
- 8. What is the ERM framework in practice by the company?**
  
- 9. What is the risk reporting process set up by company?**
  
- 10. Expected Outcome of setting up effective ERM process?**

## ERM Assessment Questionnaire

### ERM Maturity Level

Level	Attributes	Method of Achievement
5. Optimized	<p>Continuous Feedback</p> <p><i>Risk Management a source of competitive advantage</i></p>	<ul style="list-style-type: none"> <li>• Increased emphasis on exploiting opportunities</li> <li>• Best in class processes</li> <li>• Knowledge accumulated and shared</li> </ul>
4. Managed	<p>Quantitative</p> <p><i>Risks measured/managed quantitatively and aggregated enterprise wide</i></p>	<ul style="list-style-type: none"> <li>• Rigorous measurement methodologies / analysis</li> <li>• Intensive debate on risk / reward trade-off issues</li> </ul>
3. Defined	<p>Qualitative / Quantitative</p> <p><i>Policies, processes and standards defined and institutionalized</i></p>	<ul style="list-style-type: none"> <li>• Process uniformly applied across the organization</li> <li>• Remaining elements of infrastructure in place</li> <li>• Rigorous methodologies</li> </ul>
2. Repeatable	<p>Intuitive</p> <p><i>Process established and repeating</i></p> <p><i>Reliance on people continues</i></p>	<ul style="list-style-type: none"> <li>• Common Language</li> <li>• Quality people assigned</li> <li>• Defined tasks</li> <li>• Initial infrastructure elements</li> </ul>
1. Initial	<p>Ad Hoc/Chaotic</p> <p><i>Dependent on heroics;</i></p> <p><i>Institutional capability lacking</i></p>	<ul style="list-style-type: none"> <li>• Undefined tasks</li> <li>• Relies on initiatives</li> <li>• Completion of activity without any plans set up</li> <li>• Reliance on key note</li> </ul>