­**UMB Enterprise Risk Management Risk Checklist**

Before seeking feedback from University Counsel (“Legal”) or the Office of Enterprise Risk Management (“ERM”) on a new activity that you propose for UMB, please consider the questions below. Although this checklist is designed to be a guidance document and it is not mandatory, it will assist Legal and ERM in expeditiously responding to your requests. It is also designed to be helpful to you and your school/unit in your evaluation and planning process.

*Please be cognizant in answering the questions that your responses might not be confidential.*

**Primary Contact Person & Title**:

**School/Unit and Department/Division**:

**Date Completed**:

**Preliminary Information**

1. Describe the activity/situation/program (“Activity”) to be evaluated.

**Answer:**

1. Describe the benefits of pursuing the Activity and the specific ways in which it supports UMB’s mission and

your school/unit objectives.

**Answer:**

**Decision Process**

1. **Activity Components**: Identify the various components of the Activity that require approval (e.g., commitment

of financial resources; commitment of university personnel work effort; commitment of central university

resources such as Human Resources, Student Affairs, Compliance, etc.).

**Answer:**

1. **Decision Maker(s)**: To the extent known, who are the decision makers in the school/unit with authority to

approve components of the Activity? What is the status of those approvals?

**Answer:**

1. **Timelines**: What are the relevant timelines or deadlines for pursuing the Activity? Is the decision to move

forward particularly time-sensitive, and if so, why?

**Answer:**

1. **Legal/ERM**: Have you previously contacted University Counsel or Enterprise Risk Management about this Activity or a related Activity? If so, who did you speak with and when did it occur?

**Answer:**

**Risk Identification**

1. **General Risks**: What risk(s) or uncertainties have you identified about moving forward with the Activity?

**Answer:**

1. **Novelty**: To the extent known, is the Activity new to you or your school/unit/department or involve types

of actions that have never been performed by your school/unit/department? If yes, describe the novelty

and the expertise is needed to implement.

**Answer:**

1. **Internal Stakeholders**: What is your awareness of whether implementation of the proposed Activity will

require involvement or resources of other schools, units, or departments? If so, have they been consulted in completing this form?

**Answer:**

1. **External Stakeholders**: Please consider whether the Activity meaningfully involves non-UMB stakeholders,

such as UMMC, FPI, a government agency, or other entities? If so, have they been consulted in completing.

this form?

**Answer:**

1. **Out-of-State**: Does the Activity involve any actions outside Maryland or outside the USA? If so, please describe.

**Answer:**

1. **Populations Served**: Does the Activity involve anyone under age 18 or individuals that may be in vulnerable populations (e.g., elderly persons, persons with a disability, persons experiencing homelessness, persons with a substance use disorder)? If so, please describe.

**Answer:**

1. **Other**: What other relevant details are helpful in considering the Activity?

**Answer:**

**Appendix (optional): Additional Considerations Regarding Risk Evaluation**

**Evaluation of Risk**

Please refer to the [ERM website](https://www.umaryland.edu/about-umb/offices/enterprise-risk-management/) for guidance in answering the questions below and contact ERM directly with any questions.

1. **Likelihood**: How likely is it that one or more of the risks associated with the Activity and identified above

will lead to a negative outcome?

**Answer:**

1. **Impact**: If a negative outcome occurs based on one or more of the risks identified above, how do you

anticipate that would that impact the university? Please be as specific as possible considering the following categories of potential impact:

* 1. Strategic Plan
  2. Health & Safety
  3. Financial
  4. Operational
  5. Legal & Compliance
  6. Reputational (University or school/unit)

**Answer:**

1. **Mitigation**: How are the risks already being mitigated or planned to be mitigated. Please be as specific as

possible considering the following categories of potential mitigation:

* 1. Policies & Procedures
  2. Personnel & Resources
  3. Control Activities
  4. Ability to Accurately Monitor
  5. Other Mitigation

**Answer:**