

GOVERNANCE ENABLED

As an industry leader in providing specialized Government financial consulting services, Kearney understands the environment in which agencies operate. This is key to effectively and efficiently fulfilling governance and ERM requirements in OMB Circular A-123. Whether the objective is program-, reporting-, or compliance-related, a governance program must leverage and integrate existing processes, automate governance workflows and data, involve key components and activities that enhance an agency's ability to manage entity-wide risks, and accomplish its mission and strategic objectives.

LET KEARNEY BRING A PRACTICAL APPROACH TO YOUR AGENCY

Governance with Data Automation

Consistent with the Office of Management and Budget's (OMB) recommended "Maturity Model Approach," meaningful implementation of a governance structure is an evolutionary process. We believe there are four areas where agencies can achieve "quick wins" to continue the Enterprise Risk Management (ERM) implementation process, improve governance and risk management capabilities, and find efficiencies through data automation. Kearney recommends a phased approach to ERM implementation with four cross-cutting areas that rely on data automation, as seen below. This approach leverages existing activities while addressing gaps in less-developed areas, providing a foundation for more effective enterprise-wide risk management.

Focus Areas

Governance and Leadership

- Support a maturing ERM governance structure
- Communicate roles and responsibilities
- Ensure governance has cross-functional representation

Standards

- Assess the strategic plan to ensure it addresses compliance
- Leverage automated assessments to evaluate coverage and gaps related to the Government Accountability Office's (GAO) Green Book
- Automate risk assessment activities consistent with GAO Standards

Integrate Independent Risk Management Activities

- Automate risk assessment activities consistent with GAO Standards
- Prepare a risk profile in accordance with OMB Circular A-123 guidance
- Automate workflows to crosswalk risks from risk profile to specific mitigation activities
- Automate your Statement of Assurance

Automate Independent Internal Control Activities

- Leverage results dashboards to coordinate Corrective Action Plans (CAP) to address deficiencies
- Establish a CAP Management Plan and automate workflow to assign responsibilities for remediation
- Perform data analytics across financial, regulatory, and system data for operational insight



*To learn more about how
Kearney can assist your
agency with ERM services,
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