

TriMet Risk Register

TriMet Board Briefing

January 23, 2019

Background

- The Trimet Executive Team has recently begun to develop an enterprise Risk Register
- A Risk Register is a tool that helps categorize and evaluate risks, so appropriate mitigation plans can be developed and “risk owners” can be assigned.
- Several examples of enterprise risks have already been identified by Trimet leadership and will be discussed later in this presentation.

Elements of a Risk Register

- Risk Identification
- Risk Analysis
- Risk Evaluation
- Risk Treatment (Mitigation Strategies)

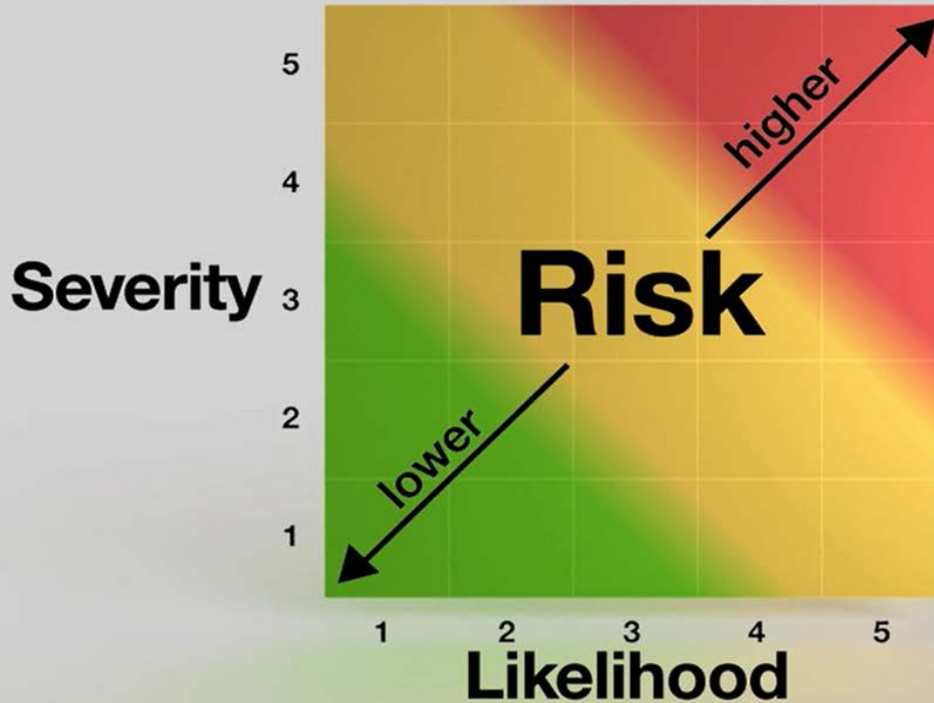
Risk Identification by Type

- Financial Risks
- Reputational Risks
- Safety Risks
- Strategic Risks
- Resiliency Risks

Risk Analysis

Likelihood vs. Severity

- **Likelihood** – “*the state or fact of somethings being likely; probability*”
- **Severity** – “*the fact or condition of being severe*”



<u>Agency Impact (Severity)</u>										
Likelihood (1 - 5)	Finance (1-5)	Operations (1-5)	IT (1-5)	Labor Relations (1-5)	Capital Projects (1-5)	Maintenance (1-5)	Legal (1-5)	Safety (1-5)	Public Affairs (1-5)	Priority
5	3	3	4	3	3	3	3	3	4	63

Risk Evaluation

- Qualitative analysis around what risks need to be prioritized
- Continue analysis of the prioritized risks with subject matter experts
- Compare results of the of the risk analysis with established risk criteria
- Update Risk Register if key conditions change

Risk Treatment (Mitigation Strategies)

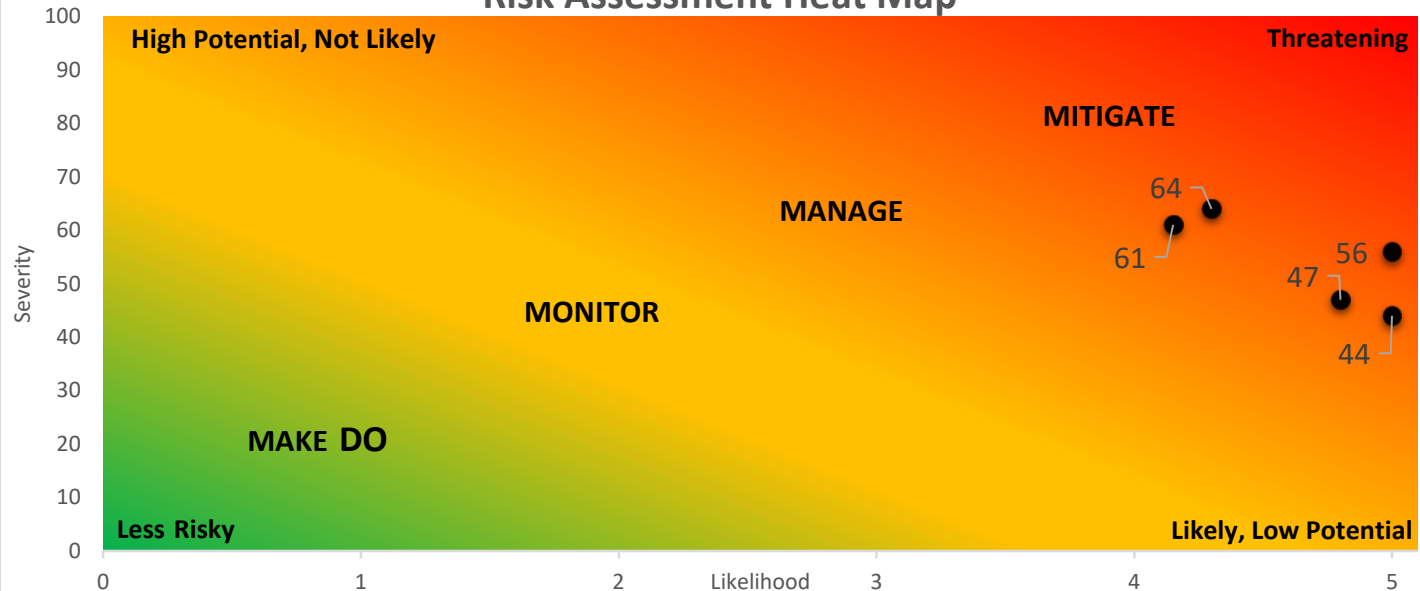
- Review potential treatment options specific to each identified risk
- Assign owners to the risks, and their accompanying treatment plans
- Develop and agree upon follow-up expectations

Key Risks Already Identified

- Competition from other modes of transportation
- Steel Bridge lift failure
- Lack of resiliency plans for the restoration of our system in the wake of a catastrophic event
- Large scale cyber attack
- Reliance upon third party management of critical agency infrastructure

Risk	Department	Likelihood	Severity
Competition from other modes of transportation	Public Affairs	5	56
Steel bridge left failure	Maintenance	5	47
Lack of resiliency plans for the restoration of our system in the wake of a catastrophic event	Engineering & Construction	4	64
Large scale cyber attack	IT	4	61
Reliance upon third party management of critical agency infrastructure	IT	5	44

Risk Assessment Heat Map



TriMet Risk Register Goals for 2019

- Enterprise risks are identified and evaluated by senior leadership
- Risk treatment plans are developed
- Specific risks are assigned owners with follow-up expectations
- Ensure Risk Register used to help inform the Business Planning and Budgeting Process

Questions?