

Integrated Risk Management: Aligning Risk Functions With Operations

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Today's speakers

➤ Panelists

- **James Rose**, Chief Audit Executive, Humana
- **Gay Ann Williams**, Vice President & Medicare Compliance Officer, Health Net Inc.
- **Jim A. Moran**, Executive Director, Healthcare Advisory Practice, Ernst & Young

➤ Moderator

- **Andrew Reisman**, Senior Manager of Fraud Investigation & Dispute Services, Ernst & Young

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Challenges for regulated companies

- Increasing regulation
 - The regulator might also be the customer
 - “Quality” and compliance converge
- Changing competitive factors
 - New services and ventures
 - Governmental incentives
- Reputational risks in socially sensitive industries
 - Healthcare
 - Financial services
 - Utilities
- Relentless cost pressure

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Questions for risk and compliance professionals

- Governance, risk management and compliance
 - How does senior management approach these issues?
 - What do they ask of risk and compliance professionals?

- If your regulator is also your customer
 - What are the distinctions among compliance, quality and operational effectiveness?
 - How do they overlap, in practice?
 - How do you preserve checks and balances?

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Questions for risk and compliance professionals

- Gauging effectiveness
 - How do you determine whether the company is effectively managing risk and compliance?
 - What information do you present to management?

- Resources and organizational design
 - How do you develop a staffing model for compliance?
 - How do you assess whether your organization is cost-efficient?

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Questions for risk and compliance professionals

- Process framework and technology
 - How do you know that new regulations are tracked and incorporated into operating procedures?
 - How do you know if your risk and compliance framework makes sense to the person on the front line?
 - How do you know if your risk and compliance framework meets the expectations of your regulator?

- The next risks
 - How do you manage risks of new services and acquisitions?
 - How do you stay informed of regulatory enforcement priorities?