

FY17 ERM

Executive Annual Report

Academic Division – Executive Summaries of Key Risk Mitigation Plans

ADVANCEMENT

Leverage campaign consultant expertise especially around communications. Secure campaign funding, set campaign goals, identify campaign leadership and volunteer structure, and improve gift officer performance.

COMPETITIVE ENVIRONMENT

Tied heavily to UVA's reputation as measured in key rankings. Plan to monitor these annually and respond to any significant changes with analysis of cause and appropriate adjustments.

EXECUTIVE TRANSITION

Coordinated communication between the BOV and President's office related to presidential search process. President plans to achieve important milestones related to the Cornerstone Plan and philanthropy to best position the next president to succeed.

FACULTY

Multiple initiatives to enhance UVA's attractiveness to faculty including financial investment in infrastructure, Dual Career Program to match spouses with jobs, search committee equity, diversity and inclusion training, and faculty development programs. Other factors that are complex to manage include faculty compensation, position related to tenure, and financial investments for facilities, equipment, and infrastructure.

INVESTMENTS

Extensive plans and metrics are in place to manage Return Risk (Market, Manager, Regulatory), Safety and Security (Liquidity, Controls), and Human Resources (Leadership, Talent).

IT SECURITY

A three year program is in place, SecureUVA, the University's Security Enhancement Program comprised of over three dozen projects focused on governance, protection, detection, and response.

LEADERSHIP

Plans to mitigate for executive retention and against hiring underperforming executives include performance assessment at least annually, review of compensation agreements at least annually, and the President meets with the executive team semi-monthly to ensure abundant communication about opportunities and challenges.

RESEARCH

Extensive plans are in place working to mitigate risks to UVA's research efforts including Integrated Space Plan, Information Technology Plan, and Research Administration Plan.

RESOURCE ALLOCATION

The annual budget process is used to maintain the University Financial Model resulting in greater financial stewardship. Also, the recently initiated Strategic Investment Fund has ongoing approval and evaluation of investments to increase the availability of resources.

RESOURCES

Evaluate actual revenues versus planned then highlight and investigate any material changes. Maintain and update multi-year financial plan in partnership with risk leads overseeing specific resources (Tuition, Research, Investments, State appropriations, and Advancement).

SAFETY

A multi-component plan is in place including response enablement, communication systems, interdisciplinary response teams, quality improvement utilizing safety systems, and training in emergency procedures.

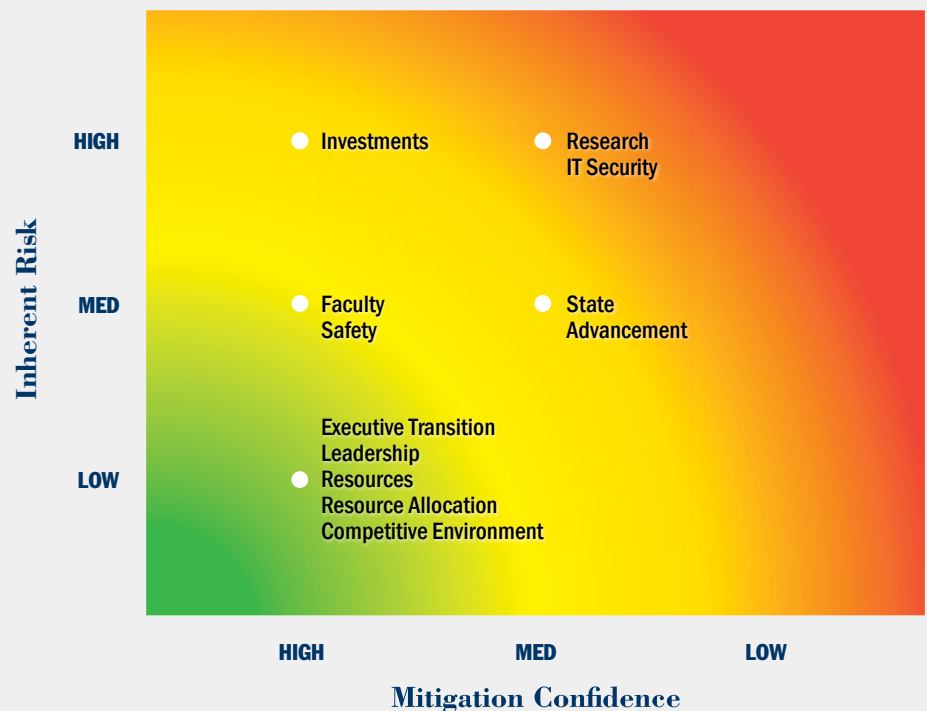
STATE

Proactive actions are underway including enhancement of efforts to keep legislators and state officials informed and apprised, taking the lead in policy and operational conversations, and participation in the Joint Subcommittee on the Future Competitiveness of Higher Education's review of access, affordability, quality, and autonomy issues.

ACADEMIC DIVISION KEY RISK HEATMAP

Inherent Risk & Mitigation Confidence*

* As assessed by Risk Leads and Executive Owners



Health System – Executive Summaries of Key Risk Mitigation Plans

FACULTY PRODUCTIVITY

Implement metrics for space usage productivity. Evaluation meetings to discuss grant salary coverage for each faculty member. Efforts are underway to establish a current set of expectations, accountabilities, and reporting to appropriately monitor productivity.

HEALTH REFORM

Monitor progress of core strategies using high level strategic dashboard. Develop Long Range Financial Plan as a tool for making long-term financial decisions including Overall business growth, Revenue projections, Operational improvements, and Non-operating investments and cash flows.

ONE SYSTEM

Development of a single health system policy manual by the newly established policy committee. Fully staff clinical service line leadership positions and establish FY18 operational work plans for each service line. Establishment of Ufirst Oversight Group.

PARTNERSHIPS

Expansion of telemedicine platform and clinical services utilizing UVA-trained specialists. Continued execution of Novant Health agreement.

QUALITY

Use key reported metrics to select institutional priorities to focus attention, improvement activities, and resources. Daily meetings on individual patient cases. Utilize lean methodologies to drive improvement.

RESEARCH

Extensive plans are in place to mitigate risks to UVA's research efforts including Integrated Space Plan, Information Technology Plan, and Research Administration Plan.

SAFETY

Comprehensive "Be Safe" initiative establishes an infrastructure of quality monitoring and reporting and culture of continuous improvement, and elimination of error, defect, and waste.

STRATEGY

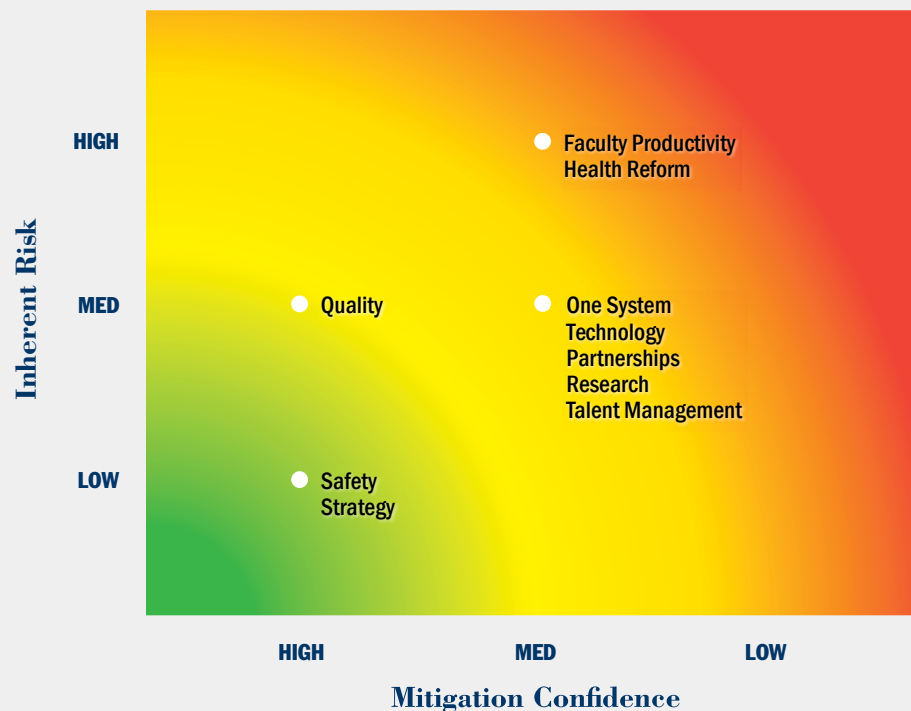
Utilization of a dashboard of eight key goals, updated quarterly and presented to the MCOB. Routinely reassessed by leadership and governance board.

TALENT MANAGEMENT

Extensive plans are being implemented in three key areas including 1. RN Recruitment and Retention, 2. Clinical Faculty Recruitment and Retention, and 3. Physician Scientist Recruitment and Retention.

TECHNOLOGY

Successful implementation of Epic Phase 2 new technology. Extensive project plan is in place including frequent update reports to senior leadership.



HEALTH SYSTEM KEY RISK HEATMAP

Inherent Risk & Mitigation Confidence*

* As assessed by Risk Leads and Executive Owners

University Key Risk Lists

ACADEMIC DIVISION RISK	EXEC. OWNER	RISK LEAD(S)
ADVANCEMENT – developing a campaign strategy that adequately addresses philanthropic investment, fundraising strategies, and the governance implications of the resulting distribution of resources between the University and foundations	President	VP for Advancement
COMPETITIVE ENVIRONMENT – assessing the University's competitive space in undergraduate, graduate, and professional programs	EVP-Provost	Vice Provost for Academic Affairs
EXECUTIVE TRANSITION – preparing for an executive leadership transition and a potential change in the University's strategic direction	BOV President	Chief of Staff for the President
FACULTY - attracting, retaining, and developing a distinguished faculty	EVP-Provost	Vice Provost for Faculty Affairs
INVESTMENTS - stewarding assets particularly related to investable assets	EVP-COO	AVP & Treasurer UVIMCO
IT SECURITY – enhancing cybersecurity in an era of increasing threats	EVP-COO	Chief Information Officer
LEADERSHIP – maintaining and renewing a highly skilled and cooperative executive team given the attractive alternatives for the best executives	President	Chief of Staff for the President
RESEARCH - research leadership, infrastructure, and funding to adequately support the accomplishment of our research objectives	EVP-Provost EVP-Health Affairs	VP for Research School of Medicine Dean
RESOURCE ALLOCATION – developing an optimal process for allocating resources in meeting strategic objectives	EVP-COO	VP for Finance
RESOURCES - diminished, or loss of, financial resources from major funding sources. (e.g., State, Advancement, Research, Endowment)	EVP-COO	VP for Finance
SAFETY – maintaining a safe environment for the University community	EVP-COO VP for Student Affairs	Chief of Police Dir of Emergency Preparedness
STATE - concern about whether public policy in the State will continue to be supportive of quality public higher education	President	Senior VP for Operations Chief of Staff for the President

HEALTH SYSTEM RISK	EXEC. OWNER	RISK LEAD(S)
FACULTY PRODUCTIVITY - Managing faculty productivity (clinical and research)	EVP-Health Affairs	Chief Medical Officer, MC Dean, School of Medicine
HEALTH REFORM - Government payer reform (Medicare, Medicaid, and ACA)	EVP-Health Affairs	CEO, Medical Center
ONE SYSTEM - Alignment of Health System entities towards a single system of operation	EVP-Health Affairs	EVP-Health Affairs
PARTNERSHIPS - Realize the benefits of off-grounds partnerships	EVP-Health Affairs	EVP-Health Affairs
QUALITY - Achieving goals for national ranking/patient experience, quality, and care	EVP-Health Affairs	Chief of Quality & Performance Improvement, MC
RESEARCH - Leadership, infrastructure and funding to adequately support the accomplishment of our research objectives	EVP-Health Affairs	Dean, School of Medicine
SAFETY - A major quality or safety event	EVP-Health Affairs	Chief of Quality & Performance Improvement, MC
STRATEGY - Strategic direction in a changing competitive environment (flexibility around change)	EVP-Health Affairs	EVP-Health Affairs
TALENT MANAGEMENT - Recruitment and retention of key personnel (patient care services positions, research, and leadership)	EVP-Health Affairs	CEO, Medical Center Dean, School of Medicine
TECHNOLOGY - Investment and enablement	EVP-Health Affairs	Chief Information & Technology Officer, MC