



Tuesday, October 26
4:30pm-6:00pm

803 - Enterprise Risk Management (ERM) Obligations and the Lawyer's Role in ERM

David Anderson
Senior Advisor
The Claro Group

Michael Liebowitz
President
Risk and Insurance Management Society (2007)

Robert Roach
Chief Compliance Officer
New York University

Faculty Biographies

David Anderson

David P. Anderson is a senior advisor with The Claro Group in Westfield, IN. He is a consultant specializing in the resolution of complex insurance claims. He is part of the firm's Global Insurance Claims Consulting practice, which includes over 50 fulltime professionals dedicated to the resolution of major insurance claim and related financial disputes.

Mr. Anderson has years of complex insurance claims development, valuation and negotiation experience. He has extensive experience working with Fortune 500 companies and smaller companies on both first-party and third-party insurance claims, including asbestos, silica, environmental and business interruption. He has helped negotiate over \$1 billion of settlements on behalf of policyholders. Mr. Anderson also practiced law at the law firm of Kirkpatrick & Lockhart LLP (n/k/a K&L Gates) in which he litigated complex commercial and insurance disputes. At K&L, Mr. Anderson provided advice for clients such as Alcoa, DuPont, Mead, Merrill Lynch, PPG, Uniroyal Chemical and United Technologies. His insurance expertise encompasses a broad array of insurance claims in several industries, including chemical, manufacturing, defense, aircraft, utility, petrochemical and financial services.

Mr. Anderson is a member of the ABA and the State Bar of Pennsylvania.

He holds a BA (magna cum laude) from Olivet Nazarene University, a JD (with honors) from The Ohio State University College of Law, and a Master of Divinity (magna cum laude) from Nazarene Theological Seminary.

Michael Liebowitz

Michael Liebowitz is the director of risk management and insurance at New York University. He holds responsibility for the global property and casualty insurance program, as well as the global loss control services for NYU operating sites worldwide.

Previously, Mr. Liebowitz was director of risk management, safety and security at Bridgeport Hospital & Healthcare System Inc. in Connecticut. During his tenure at the company, which is the largest employer in Bridgeport, he single-handedly created the risk management department that supported the activities of five companies. Prior to joining Bridgeport Hospital & Healthcare System Inc., Mr. Liebowitz was an insurance specialist at New York University Medical Center.

Mr. Liebowitz served on the Risk and Insurance Society (RIMS) Board of Directors, where he also served as president in 2007-2008, vice president and treasurer and participated on various committees and task forces at both the society and chapter levels. Previously, he served as president of RIMS Fairfield/Westchester chapter. Mr. Liebowitz

has spoken at RIMS Annual Conference & Exhibition, the Association of Insurance and Risk Managers conference, Risk Management Institution of Australia annual conference, Mexico Risk Management Conference, The Japan Risk Management Association as well for the Association of Insurance and Risk Managers and numerous RIMS chapter conferences and industry-related events. Mr. Liebowitz continues to chair the RIMS task on the development of the practice of Strategic Risk Management.

He graduated from the New York Institute of Technology.

Robert Roach

Robert F. Roach is the chief compliance officer at New York University, where he oversees the university's ethics, compliance and risk management programs. As chief compliance officer, Mr. Roach is part of NYU's Office of the President and he has a direct report to the NYU Board of Trustees' Audit and Compliance Committee. He also serves as adjunct professor in the Market Ethics and Law Program at the Stern School of Business Langone MBA program.


Prior to joining NYU, Mr. Roach served as chief of staff at the New York City Department of Investigation (DOI), where he was responsible for NYC's ethics and corruption prevention programs and conducted investigations into white collar crimes and public corruption. Prior to DOI, he served as assistant district attorney in the Rackets Bureau of the Manhattan District Attorney's Office and section chief of the Antitrust Bureau of the NY State Attorney General's Office, where he specialized in the investigation and prosecution of public corruption and white collar crimes.

Mr. Roach is currently vice chair for ACC's Corporate Compliance and Ethics Committee and co-chair of the ACC Greater New York Chapter Corporate Compliance and Ethics Committee. Mr. Roach is also a Certified Compliance and Ethics Professional (CCEP), Certified in Healthcare Research Compliance (CHRC) and a Certified Fraud Examiner (CFE). Mr. Roach speaks frequently and has published numerous articles in the areas of ethics, compliance, and investigations.

Mr. Roach received his law degree from Georgetown University where he was an editor of the law review.

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Resource Bibliography

ERM Standard
ISO 31000 http://www.iso.org/iso/catalogue_detail.htm?csnumber=43170

Online Resources:

➤ **Standard and Poor's**
Update On Application Of Enterprise Risk Management Reviews In S&P Ratings of Non-financial Companies (2009)
Materials at www.erm.standardandpoors.com


- Standard & Poor's Looks Further Into How Nonfinancial Companies Manage Risk (June 2010)
- Progress Report: Integrating Enterprise Risk Management Analysis Into Corporate Credit Ratings (July 2009)
- Enterprise Risk Management For Ratings Of Nonfinancial Corporations (June 2008)

➤ **Risk and Insurance Management Society:**
ERM Center for Excellence <http://www.rims.org/resources/ERM/Pages/default.aspx>

➤ **University of North Carolina:**
ERM Initiative <http://mgt.ncsu.edu/erm/>

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Resource Bibliography

Books:

- **Enterprise Risk Management: Today's Leading Research and Best Practices for Tomorrow's Executives**, Fraser, Simpkins; Robert W. Kolb Series (Wiley 2010)
http://www.amazon.com/Enterprise-Risk-Management-Practices-Executives/dp/0470499087/ref=sr_1_1?ie=UTF8&s=books&qid=1259628550&sr=1-1
- **Auditing the Risk Management Process**, Pickett (Wiley 2005)
http://www.amazon.com/Auditing-Management-Institute-Internal-Auditors/dp/0471690538/ref=pd_sim_b_26
- **Corporate Risk Management**, Merna, Al-Thani (Wiley 2008)
<http://www.amazon.com/Corporate-Risk-Management-Tony-Merna/dp/0470518332>

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Henry B. Gonzalez Convention Center, San Antonio, TX**Resource Bibliography****ACC Materials:**

- **Strategic Risk Management, Should Counsel Lead the Charge?** Closser and Anderson (ACC Docket, November 2008)
- **Framework for Conducting Effective Compliance and Ethics Risk Assessments**, ACC Infopak (August 2008)
- **Hands On, Risk Management Issues for Private Held Companies** (ACC Docket, May 2006)
- **Legal Navigation for Your Client ... Through Highly Regulated and Highly Publicized Waters** (ACC CLO Think Tank Series 2010)

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- *What is ERM?*
- *What is the appropriate role for Legal Counsel in promoting ERM?*
- *What are the emerging ERM Frameworks?*
- *What is the role of ERM in corporate strategic planning?*
- *Is ERM just about minimizing loss, or can ERM advance your company's mission and promote the opportunity for gain?*

Strategic Risk Management

Who is leading the charge at your company?

Initial Questions

- ▶ How do you think about risk in your position with your company?
- ▶ How is your company as a whole addressing risk?
- ▶ Does your company have a risk management methodology?
- ▶ Who at your company is leading your risk management strategy?

Strategic Risk Management (SRM)

- ▶ **Analyzing** the company's risks (i.e., possible deviations from what the company expects)
- ▶ **Addressing** such risks
- ▶ Risk management strategy should be in line with a company's strategic business objectives

Key to Effective SRM

Communication,

communication,

communication

SRM Methodology

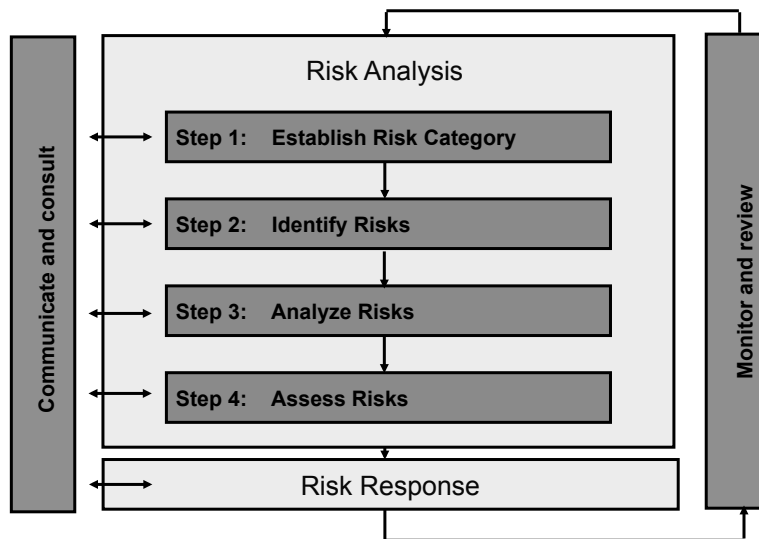
▶ **Risk Analysis**

- A 4-step process that is designed to flesh out and to evaluate the company's risks

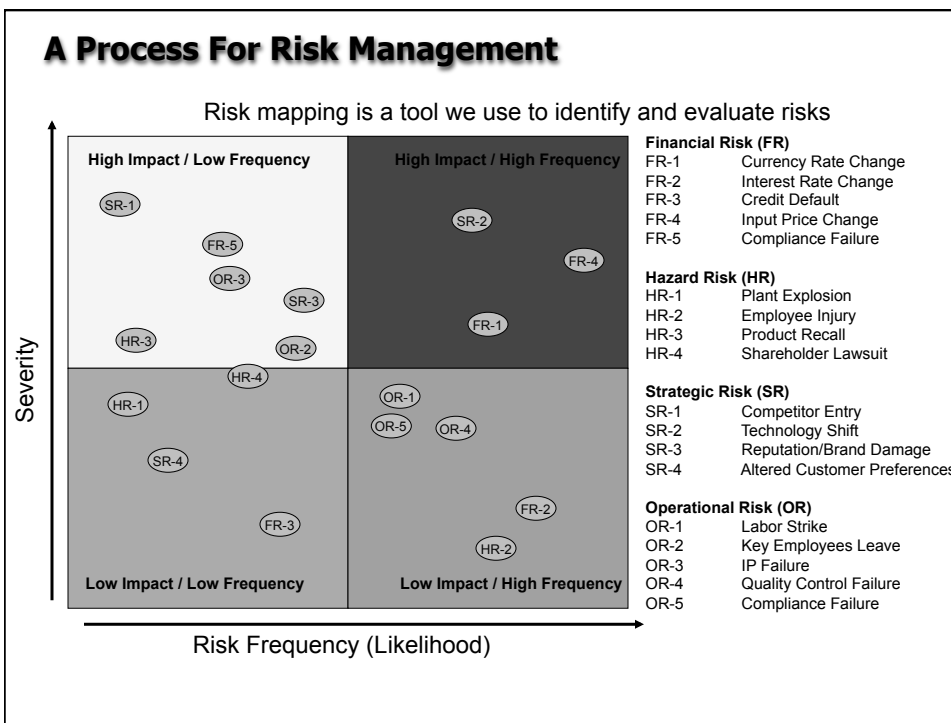
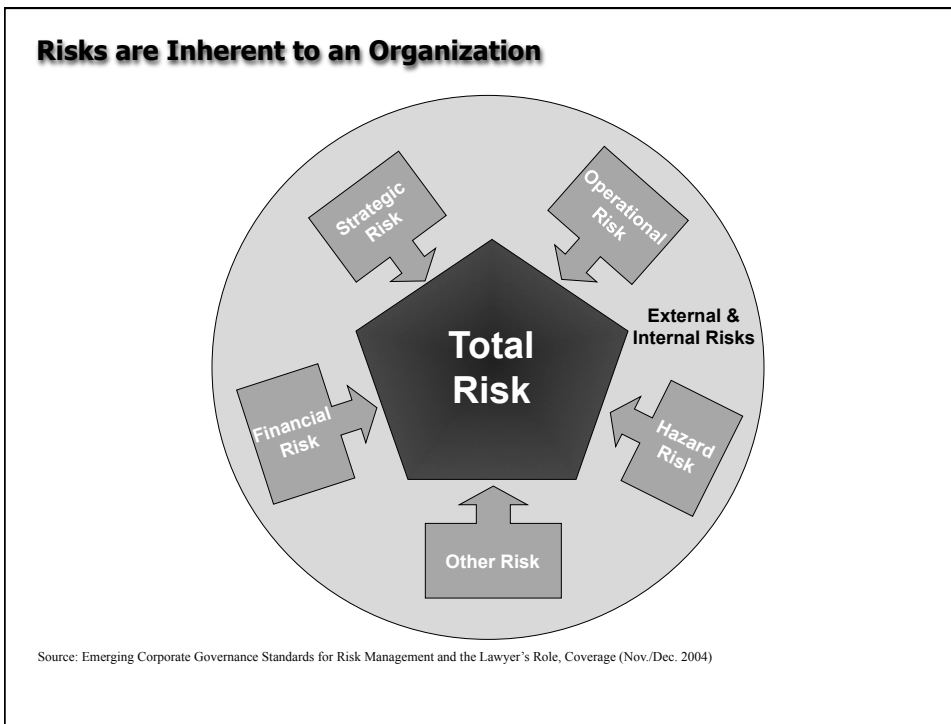
▶ **Risk Response**

- Developing and implementing strategies to address, to take advantage of and/or to balance the identified risks
- Monitoring and reviewing the performance of the adopted strategies and their costs

SRM Methodology

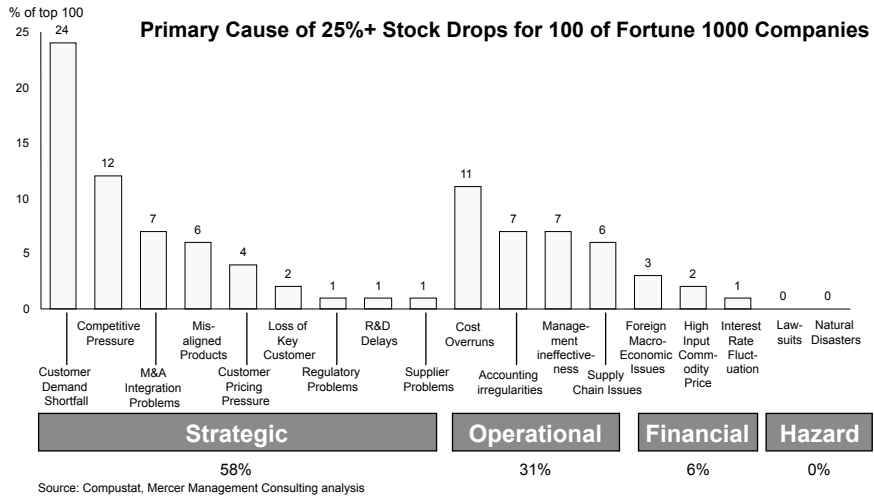


Source: AS/NZS 4360:2004 Risk Management



Which Risks Impact Shareholder Value?

The frontier of integrating risk includes *strategic* and *operational* risks





Extras from ACC

We are providing you with an index of all our InfoPAKs, Leading Practices Profiles, QuickCounsels and Top Tens, by substantive areas. We have also indexed for you those resources that are applicable to Canada and Europe.

Click on the link to index above or visit <http://www.acc.com/annualmeetingextras>.

The resources listed are just the tip of the iceberg! We have many more, including ACC Docket articles, sample forms and policies, and webcasts at <http://www.acc.com/LegalResources>.