A Successful Implementation of an ERM Dashboard

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Abstract

One of the key tools to implement ERM in an organization is the "ERM dashboard." In essence, the dashboard should provide the management of the organization with a top-of-the-house view of all risk types in an integrated manner. The actual use of the dashboard by the management team as a support tool in their decision making process is the only real indicator that rates the success of the dashboard.

Starting in 2006, our company has implemented a number of successful ERM dashboards—in the above sense—at various management levels. This paper describes the critical factors we have seen in the project leading to, as well as in the production process for, a successful dashboard. It furthermore provides elements of our ERM dashboard design. It is based on the experience we have in our organization as well as what we have seen in other organizations with (sometimes less successful) implementations.

The success factors can be summarized as follows: 1) start from where you are (but keep the end in mind); 2) align with the decision taking culture of your audience; 3) treat experts as experts, so let them keep ownership over their expert area; 4) the key content is opinion on future developments; 5) keep strictly to the absolute minimum level of consistency in presentation; and 6) just do it.