

Draft Classification Standards – Rev. 3/29/2024

Risk Management Professional Series

Class Title	Class Code	Issue Date	FLSA
<i>Risk Management Professional I</i>	XXXX	XXXX	<i>Non-Exempt</i>
<i>Risk Management Professional II</i>	XXXX	XXXX	<i>Exempt*</i>
<i>Risk Management Professional III</i>	XXXX	XXXX	<i>Exempt*</i>

OVERVIEW:

Positions classified within the Risk Management Professional series are responsible for overseeing and managing risk management programs for the university. Positions will identify and assess risks, develop risk mitigation strategies, manage existing risk financing practices, ensure compliance with applicable regulations and best practices, and provide guidance on risk management matters.

Positions are assigned to classifications within the series based on the scope and complexity of risk management professional activities; degree of independence and judgement; experience, knowledge, skill, and ability required; degree of planning, analysis, and execution required by the position; impact and risk to the university; and nature of supervision received.

Positions perform tasks related to developing, planning, implementing, and maintaining effective risk management programs that ensure compliance with applicable regulations and best practices. Positions will provide training and collaborate with stakeholders to contribute to the overall risk management efforts to protect the university's assets, reputation, and well-being of the university community. Higher levels within the series build upon and include the knowledge and skill requirements and work assignments of lower levels within the series.

Risk Management Professional I – Entry-level professional who applies basic professional concepts to resolve problems of limited technical scope and complexity. Normally operates under detailed guidelines and work is often reviewed for accuracy. Assignments are routine in nature and involve performing various duties related to risk management. Follows standard practices and procedures. Conducts analysis of alternative options utilizing data or information from which answers can be readily obtained. May engage various stakeholders to gather and provide information.

Risk Management Professional II – Professional who applies acquired risk management job skills and knowledge of risk management policies and procedures to complete significant assignments, projects, and tasks of moderate technical scope and complexity. Draws from prior experience and knowledge of risk management principles and concepts to exercise judgment while developing and implementing risk management strategies, conducting risk assessments, and providing guidance on risk management to university stakeholders. Provides input for new programs and procedures. Works with stakeholders to protect the university's assets, reputation, and well-being of the university community.

Risk Management Professional III – Professional who applies advanced job skills; detailed knowledge of risk management regulations, policies, and procedures; project management skills; and organizational and stakeholder acumen to complete substantive

* This classification as outlined in this document meets the duties test of the Administrative Exemption. An employee's actual exemption status may differ based on salary rate and actual duties performed.

assignments and projects of significant technical scope and complexity. Exercise advanced discernment and in-depth knowledge of risk management policies and best practices to determine appropriate action. May require the development of new approaches, techniques, and innovation to address issues. Works with stakeholders to ensure proper implementation of risk management programs and policies by utilizing persuasion.

TYPICAL PROGRAMS, ACTIVITIES, AND CORE FUNCTIONS/DISCIPLINES (*May include but are not limited to*):

- *Risk Management Strategies* – Develops and executes risk management strategies that align with industry regulations, best practices, and university goals. Develops and implements specific risk mitigation initiatives and action plans. Collaborates with stakeholders to identify appropriate risk controls and measures to minimize potential risks.
- *Risk Identification and Assessment* – Conducts risk assessments, analyzes potential impacts, and prioritizes risks for mitigation. Conducts and leads risk identification and assessment processes across various areas, such as operations, finance, human resources, and compliance.
- *Risk Monitoring and Reporting* – Establishes monitoring mechanisms to track risk management activities across the university. Develops and implements reporting systems to provide regular updates on risk metrics, trends, and issues to university leadership and regulatory agencies. Conducts risk audits to evaluate the effectiveness of risk management processes and controls. Responds to audits, inspections, and other regulatory reports. Identifies areas of improvement and recommends corrective actions.
- *Insurance/Risk Financing Administration* – Reviews and assesses specialized insurance programs. Evaluates contracts and insurance policies. Provides program support for insurance and claims management processes, including assisting in claims investigations and coordinating with insurance providers. Collaborate with insurance professionals in managing risk retention levels, re-insurance goals, excess insurance goals, and alternative risk financing endeavors such as integrated university activities and programs.
- *Risk Awareness and Training* – Collaborates with university departments, committees, and personnel to promote a culture of risk awareness and mitigation. Collaborates with external partners, such as insurance providers and industry associations, to stay informed about emerging risk management trends and requirements. Provides risk management guidance and advice to university leadership, administrators, and staff. Interprets and communicates complex regulations and standards to ensure understanding and adherence. Promotes a risk-aware culture within the university community by developing and delivering comprehensive risk management training programs to educate university personnel on risk identification, assessment, and mitigation strategies.
- *Regulatory Knowledge and Tracking* – Stays current on relevant regulatory changes: Monitors changes in laws, regulations, and industry standards relevant to the university risk management program. Assesses the impact of these changes on university risk management programs and recommends necessary adjustments.

- *Incident Response and Recovery* – Consults and coordinates with stakeholders to ensure timely and effective response to incidents and facilitate recovery processes. Develops and implements non-emergency incident response plans.

RISK MANAGEMENT PROFESSIONAL I

Under direct supervision, performs entry-level professional duties within the risk management discipline. Assists more advanced risk management professionals. Work is reviewed for soundness of technical judgment and adherence to defined policies and procedures. Applies professional level knowledge of risk management policies. Collaborates with both internal and external stakeholders to promote a culture of risk awareness and mitigation across the university community reviewing, documenting, and completing risk management assessments and reports.

Work assignments typically include some or all of the following:

- Maintains accurate and up-to-date records of insurance vendors, plans and certificates and related risk management documents.
- Collects and analyzes claim data to assist in the determination of trends in liabilities and litigation.
- Handles certificates of insurance and process coverage for events.
- Assists in investigations and claims management processes by reviewing documents and procedures and gathering information from university departments.
- Prepares risk reports and documentation, including risk registers, risk assessments, and mitigation plans.
- Provides research and analysis to support the development of risk management training programs and the development and implementation of incident response plans.
- Stay current on relevant laws, regulations, and industry best practices to ensure risk management program effectiveness.

MINIMUM QUALIFICATIONS:

Knowledge and Skill:

- ◆ General knowledge of risk management principles, practices, methodologies, and techniques.
- ◆ Analytical and problem-solving skills, with the ability to identify and assess risks.
- ◆ Organizational and time management skills to plan, organize, and prioritize work.
- ◆ Demonstrated communication skills with the ability to present complex information in a clear and concise manner.
- ◆ Ability to work independently and as part of a team and build relationships with diverse stakeholders.
- ◆ Flexibility to adapt to changing priorities and deadlines.
- ◆ Computer skills to appropriately use technology and relevant software packages as required.
- ◆ Ability to maintain confidentiality and handle sensitive information with discretion.

Experience and Education:

Equivalent to a bachelor's degree in a related field. Relevant education and/or experience which demonstrates acquired and successfully applied knowledge and abilities shown above may be substituted for the required education on a year-for-year basis.

RISK MANAGEMENT PROFESSIONAL II

Under general supervision, contributes to the development and administration of risk management programs. Responsibilities cover all technical aspects of projects. Work is reviewed for soundness of technical judgment and for following defined policies and procedures. Applies professional level knowledge of risk management practices. Collaborates with both internal and external stakeholders to promote a culture of risk awareness and mitigation across the university and works to contribute to the overall risk management efforts to protect the university's assets, reputation, and well-being of the university community. Works independently on most day-to-day assignments with general supervision on new assignments or projects to ensure alignment with objectives. Handles multiple work priorities and is accountable for own work results.

In addition to duties performed by the Risk Management Professional I, the Risk Management Professional II typically performs the following duties:

- Leads the risk mitigation aspect of the insurance and claims management processes, including reviewing insurance policies, assisting in claims investigations, and coordinating with insurance providers.
- Reviews contracts related to insurance and liability.
- Reviews and requests waivers and changes to standard insurance providers.
- Analyzes insurance claim data and other pertinent information to determine trends in liabilities and litigations.
- Reviews assigned policies and processes to gather information to assist in determining adherence to applicable laws and regulations.
- Develops and implements risk mitigation strategies, processes, and procedures to ensure adherence to applicable laws, regulations, and university policies.
- Responds to risk identification and assessments across various areas of the university, analyzes potential impacts and prioritizes risks for mitigation.
- Conducts risk audits to evaluate the effectiveness of risk management processes and controls, identifying areas of improvement.
- Maintains monitoring mechanisms to track risk management activities across the university and creates reports on risk metrics, trends, and issues to university leadership when requested.
- Leads the preparation of risk reports and documentation, including risk registers, risk assessments, and mitigation plans.
- Develops and executes risk management training programs to educate relevant stakeholders on risk identification, assessment, and mitigation strategies to foster a risk-aware culture within the university community.
- Collaborates with campus leaders, stakeholders, and emergency management professionals to develop and implement incident response and disaster recovery plans.
- Monitors changes in laws, regulations, and industry standards relevant to risk management at the university and assesses the impact of these changes on risk management programs.
- Provides lead work direction and trains less-experienced staff and student employees.

MINIMUM QUALIFICATIONS:

In addition to Risk Management Professional I knowledge and skill requirements, work assignments typically require:

- ◆ Strong skills and knowledge of risk management principles, practices, and methodologies.
- ◆ Strong skills providing lead work direction and training to employees and relevant stakeholders.
- ◆ Strong planning and organizational skills to plan, organize, and manage multiple tasks and priorities, and anticipate problems and address them proactively.
- ◆ Strong analytical skills to identify and assess risks and develop sound conclusions and recommendations.
- ◆ Strong communication and interpersonal skills to effectively collaborate with diverse stakeholders, develop and deliver risk mitigation training, impact decision-making processes, and communicate complex issues in a clear and concise manner.
- ◆ Knowledge of laws, regulations, and industry standards related to risk management.
- ◆ Proficiency in using risk management software and tools.

Experience and Education:

Equivalent to a bachelor's degree in a related field and two years of relevant experience. Additional experience which demonstrates acquired and successfully applied knowledge and abilities shown above may be substituted for the required education on a year-for-year basis. An advanced degree in a related field may be substituted for the required experience on a year-for-year basis. A professional certification may be required for some positions.

RISK MANAGEMENT PROFESSIONAL III

Working independently under general supervision, performs advanced work by exercising significant authority over risk management programs within the university. Demonstrates advanced discernment in selecting methods and techniques for obtaining solutions. Under direction of managers, oversees risk management adherence and collaborates with internal and external stakeholders to promote a culture of risk management to protect the university's assets, reputation, and well-being of the university community. Decision-making is based on risk management best practices; substantial risk management experience; advanced knowledge of relevant federal, state, and local regulations; and university policies, guidelines, and protocols. Work is performed independently with general supervision focused on ensuring alignment with overall objectives. Handles multiple work priorities and may provide lead work direction with accountability for results.

In addition to duties performed by the Risk Management Professional II, the Risk Management Professional III typically performs the following duties:

- ◆ Under direction of management, develops, implements, and manages risk mitigation policies, procedures, strategies, and training to ensure adherence to applicable laws, regulations, and university policies.
- ◆ Leads and conducts complex risk identification and assessments across various areas of the university, analyzes potential impacts and prioritizes risks for mitigation.
- ◆ Responds to in-depth risk audits to evaluate the effectiveness of risk management processes and controls. Identifies areas of improvement and develops mitigation strategies.

- ◆ Establishes monitoring mechanisms to track risk management activities across the university and provides updates on risk metrics, trends, and issues to university leadership when requested.
- ◆ Guides and oversees the preparation of risk reports and documentation, including risk registers, risk assessments, and mitigation plans.
- ◆ Serves as a subject matter expert on risk management matters, and provides guidance and advice to university leadership, administrators, and staff when requested to foster a risk-aware culture within the university community.
- ◆ Builds and develops collaborative relationships with stakeholders to ensure adoption of risk mitigation strategies and develop and implement incident response plans.
- ◆ Provides lead work direction, training, and mentoring to risk management professionals and university staff.
- ◆ Liaises with regulatory agencies, legal counsel, and industry associations to stay informed about emerging risk management trends and requirements.
- ◆ Performs a broad spectrum of work. Designs new and recommends improvements to existing processes and procedures.

MINIMUM QUALIFICATIONS:

In addition to Risk Management Professional II knowledge and skill requirements, work assignments typically require:

- ◆ Advanced knowledge and understanding of all relevant risk management principles, practices, and methodologies.
- ◆ Advanced analytical and problem-solving skills, with the ability to identify and assess risks and develop effective mitigation strategies.
- ◆ Advanced project management and organizational skills, with the ability to manage multiple projects and priorities, and ensure successful delivery of high-quality results within deadlines.
- ◆ Advanced communication and interpersonal skills to build partnerships and communicate effectively in a diverse environment. Ability to effectively collaborate, present ideas, train, and gain buy-in from stakeholders to adopt and implement requirements.
- ◆ Demonstrates competence in independently applying advanced judgment to resolve difficult and complex problems and issues.
- ◆ Advanced knowledge of risk management laws, regulations, and industry standards in the higher education sector.
- ◆ Proven experience in leading and responding to in-depth audits, investigations, and risk assessments.
- ◆ Ability to effectively mentor or oversee the work of others.
- ◆ Advanced skill in using risk management software and tools.

Experience and Education:

Equivalent to a bachelor's degree in a related field and four years of relevant experience. Additional experience which demonstrates acquired and successfully applied knowledge and abilities shown above may be substituted for the required education on a year-for-year basis. An advanced degree in a related field may be substituted for the required experience on a year-for-year basis. A professional certification may be required for some positions.