

Setting Up the Enterprise Risk Management Office

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Abstract

In this paper, the concept of an enterprise risk management office (ERMO) is examined. The ERMO concept is investigated relative to another recent enterprise-wide entity that has evolved in many corporations and public institutions: the project management office (PMO). The PMO is analyzed for any guidance it can provide regarding the implementation and benefits of a potential enterprise-wide and holistic approach to risk management. Guidelines and best practices for an ERMO are suggested.