**Progress Report:** Once strategic plans are developed, progress reports are to be completed as an annual status update and assessment tool. These annual progress reports should provide the following elements for each goal:
  - Accomplishments
  - Status of performance measures
  - Incremental costs
  - Risks associated with accomplishing the goal (see enterprise risk management below)
  - New emergent strategies and/or other adjustments needed to the plan.

Guidance and templates will be provided to members annually for their strategic plan progress report.

**Enterprise Risk Management (ERM):** ERM serves as a management and communications tool that assists in reducing risks and improving the chances of success in the accomplishment of goals found in a strategic plan. In many cases, risks cannot be eliminated, but ERM enables us to manage them more efficiently and effectively.

We have worked closely with the System Internal Audit Department (SIAD) to simplify and standardize ERM information requirements that are integrated into the annual strategic plan annual progress reports:

  - **Risks** - key threats that may prevent accomplishment of the goal.
  - **Monitoring activities** - systems, reports, or executive reviews use to track and analyze the risks associated to the goal.
  - **Mitigation activities** - controls, programs, processes, or procedures in place to reduce the likelihood or severity of the risk.