

STATE CIO TOP 10 ENTERPRISE RISKS

2022 Priority State Enterprise Risks

RISK 1
Cybersecurity Risk



Cybersecurity Risk: data protection; insider threats; third-party practices as outsourcing increases; determining what constitutes “due care” or “reasonable”; ransomware; identity theft; unauthorized access to state government services

RISK 2
Technology Risk



Technology Risk: IT infrastructure management; IT maturity; information asset management; cloud portfolio; artificial intelligence and machine learning; block chain; identity theft

RISK 3
Operational Risk



Operational Risk: policies; procurement; vendor management; physical security; business continuity; disaster recovery; unauthorized access to a service

RISK 4
External Risk



External Risk: supply chain; utility disruption; inflation; economic risks; global pandemic; force majeure; workplace violence

RISK 5
Enterprise Project Management Risk



Enterprise Project Management Risk: failed projects; late projects; irrelevant projects; lack of effective independent verification & validation (IV&V); lack of qualified project management discipline; lack of self-correcting governance; procurement process risks

RISK 6
Compliance Risk



Compliance Risk: federal regulatory audits; state regulatory audits; contract compliance assurance; administrative regulations

RISK 7
Financial Risk



Financial Risk: budget management; valuation; liquidity; inadequate economic resilience

RISK 8
Reputational Risk



Reputational Risk: data breaches; fraud; disputes/lawsuits; scandal

RISK 9
Strategic Risk



Strategic Risk: related to support of local government; investing in innovation

RISK 10
Workforce and Labor Risk



Workforce and Labor Risk: human capital management; labor shortage; IT staffing and vendor personnel risk; recruitment and retention of employees