

# Faces of Risk Management:

Anita C. Ingram

*The best way to tell the story of URMIA and the growth of the profession is through the voices of our members. In this series, we explore our history through our members' own stories, photos and memories.*

## Interview with Anita Ingram: A milestone in URMIA's story, how higher ed risk management has changed, and looking to a global future

**Risk managers often tell us that they did not set out to become risk managers. Could you share your career trajectory with us?**

My route to risk management, especially higher education risk management, was circuitous. I studied industrial and systems engineering at the Ohio State University for four years, including an extended internship as a civilian with the U.S. Air Force at Edwards Air Force Base Rocket Propulsion Lab. In the meantime, I married my college sweetheart. I laughingly joke that I got my MRS degree first because I quit school and got married just after he graduated, rather than continue my own education.

I began my professional career working as a mechanical engineering technician at Magnavox in Fort Wayne, Indiana. I was the liaison between operations management and employees working on the manufacturing floor assembling the hardware for defense-based systems for the U.S. military. I spent a lot of time developing flow charts, written processes from the schematic diagrams, and quality control and inspection procedures. I enjoyed the people aspect of the work, but after a few years I thought, "This is boring me out of my mind!" Not long after, my spouse had the opportunity to move back to his hometown of Cincinnati, the same place we met.

I returned to school and quickly completed my college degree in operations management with a minor in accounting at the University of Cincinnati (UC). I loved accounting and finance and thought about going into that field, but my previous work showed me that I also enjoyed the operations side of business. During my final quarter in school, I was selected to participate in a capstone course that turned out to be pivotal to my entry into risk management as a career choice.

*Anita Ingram is assistant vice president and chief risk officer at the University of Cincinnati. Formerly, she was associate vice president and chief risk officer at Southern Methodist University (SMU). She has served many leadership roles with URMIA, including as URMIA's president from 2013-2014. She also holds the distinction of serving as URMIA's first African-American president. In 2018, Anita received URMIA's highest honor, the Distinguished Risk Manager award, for her contributions to the profession and the association.*



UNIVERSITY RISK MANAGEMENT &  
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URMIA's 2013 Annual  
Conference, Phoenix, AZ

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During the course, we interviewed the CEOs from several Cincinnati-based companies. We met with then-owner of the Cincinnati Reds, Marge Schott, who was as much a personality in-person as she was in the media. I digress! We also interviewed Ed Hutton, the chair and CEO of Chemed Corporation, a Fortune 500 holding company and parent company for several major subsidiaries, including Roto-Rooter and Omnicare. The interview eventually led to my hire at Chemed in their risk management department. Outside of the financial industry, I had never heard of risk management as a discipline. Through that opportunity I learned risk finance from one of the best bosses and mentors I have ever had. I was thrilled to make use of my love for accounting and finance while unleashing such mysteries as retrospective rating programs. I also gained practical experience in risk and loss control through Chemed's work with insurance vendors and brokers such as FM Global and AON as I traveled from one end of the country to the other exploiting my engineering and operations management background. It was fun climbing up to inspect roofs and learning about fire suppression systems. Yes, I am a bit of a nerd at heart!

Five years later, I got a call from a friend regarding a position at Southern Methodist University (SMU) in Dallas, Texas. They hired me in 1996 as the director of risk management and environmental health & safety. I stayed there for more than 18 years before heading back to Cincinnati for the opportunity at UC. That is how I landed in higher education in risk management. I am a strong believer that nothing happens by mistake.

## Was it a big change moving into higher education?

Probably the most intimidating aspect of moving from corporate America to higher education was that I really didn't know higher ed. I didn't understand the many nuances of the organizational culture. SMU took a risk on me, and it paid off. When I went in, environmental health and safety reported to me. This was a new discipline area for me, but my engineering background served me well here. It was just a matter of learning how things worked in the academy, learning the operations as well as the governing law. I've had the good fortune to have some smart people work for me, which has helped tremendously. When I left SMU 18 years later, I had the added administrative responsibility for emergency management, fire safety, and the campus police. When you have great folks working for you, you can say to them, "Tell me what you're doing, and let me know how I can help." I've taken that approach in each of my positions, and that's served me very well in risk management. I learn from everyone.

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**URMIA's 2018 Annual Conference, Salt Lake City, UT**  
Anita and Kathy Hargis received the Distinguished Risk Manager award, URMIA's highest honor.



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## **You have been in higher education for almost 25 years. How have things changed over the years?**

I've watched this evolution from very traditional risk management, where we're responsible for placing insurance coverage and understanding the hazard risks and liabilities, to a holistic enterprise risk approach that is not simply transaction-based. The traditional aspects remain important, but they are an integrated part of the institution's risk portfolio. Today, risk managers have to know a lot, they have to learn a lot, and they have to encourage a learning organization and champion a risk-aware culture. We're looking beyond hazards and operational risks to strategic, compliance, and financial risks that impact reputation, which can come from anywhere. And we are considering upside risks or opportunities.

In traditional risk management, cutting across silos is not as high a priority. You pick and choose the areas that you think are going to benefit the most and get more involved there. In enterprise risk management, you cut across those silos and question, as Janice Abraham of United Educators says, the "sacred cows." You must actively scan the environment and seek out those black swans. In traditional risk management, it seems like those things often come out of left field and catch the organization off-guard. Today's risk manager really has to pay attention as they look toward the future.

Training and education on risk awareness throughout the institution and understanding the organization's risk tolerance is essential. We have more access to the C-suite and board of directors than ever before. With that visibility comes greater expectations of how we can add value. We don't have a crystal ball so relationship building is a critical skill. We must rely on everyone to be a risk manager.

## **Does the job description and skill set for today's higher education risk manager look different today?**

Yes, absolutely. Communication skills – written, verbal, presentation skills, the ability to communicate across, up, and at every level of the organization – are critical. I would add that marketing is really important. I have an MBA, but marketing was my least favorite class in B-school. Yet marketing and communications are critical to my role in risk management because you have to be able to promote. All of that comes into play when you are trying to have others drink the ERM Kool-Aid.

Sometimes, this would puzzle my team. When I first arrived at UC, we started producing an annual stewardship report and distributing it to the board and others stakeholders involved with ERM governance. It's a lot of work, but our stakeholders need to know what we're doing and why. That's marketing. That's just one example – improving the website and keeping it up to date with relevant information is another. Our next move is social media. During URMIA's Risky Business Week, we had a Snapchat takeover. Hundreds of students got involved with our briefs and videos, and we had a quiz on Snapchat every day with prizes. For less than five minutes a day we would talk about a key risk topic, have participants join us for a quick five-question quiz on that topic, and then announce the winners. We learned that social media is probably the best way to reach the students. That's been one of our challenges, to reach that audience. They might only be here for 4-6 years and then they are gone, but they are an important part of our population and key stakeholders. I am interested in how else we might leverage social media with stakeholders.



**URMIA's Board of Directors, 2014**



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## Let's turn the conversation to URMIA. What role has URMIA played for you?

I was very fortunate because now-retired URMIA emeritus Linda Oliver, my assistant at SMU, said to me almost from the first day, "We are members of URMIA and you need to attend their conference." From the beginning of my career in higher education nearly 25 years ago, URMIA has been pivotal to my professional development and career success, moreso than any other association. It was an honor to serve URMIA as its president and build professional relationships and friendships. For professional development and education, the annual conferences are second to none. I know that I'm going to get great, relevant content there. I love that. I've gained tremendous mentors through URMIA, and now I can serve as mentor for others. URMIA helped me develop my leadership skills and abilities and continues to provide me the opportunity to influence higher education risk management and the industry in general. Who wouldn't want that? I'm very passionate about what I do and if I can help someone else or benefit others in the process, then I'm all in. Keep me signed up.

Besides that, we have a great home office. I have great respect and admiration for Jenny Whittington, who has been there since I began, and give her and the rest of the staff due credit. We have great people at the core of URMIA who understand the role of executive management and the board and are able to integrate all of that with the rest of the membership to help develop the best product.

The level of involvement of our members is also great, and we need to keep that going with new folks coming in. Someone must be willing to grab hold of the new entrants like Linda Oliver grabbed hold of me and tell them this is the best thing for their personal careers in higher education risk management since sliced bread. I believe we all have a responsibility to keep doing that.

## What were your biggest highlights during your year as URMIA president?

I felt like my year as president was a retrenching year. Most presidents will agree that they either initiated significant improvements or strategies or were responsible for continuing to implement key initiatives started by their predecessor. We started the URMIA professional development plan document under my watch. It was a long-term project that wasn't completed by the end of my presidency – it's hard to get such big projects done in 12 months – but that is a great product that came out under a following president's leadership. I'm proud of that. URMIA definitely needed it and it represented a milestone.

I was the first African-American president elected by URMIA. Not the first woman, for sure, but we certainly had a nice run of them before and after me. I'm really proud of URMIA for that. Probably half of our membership or even more is women – to see women in risk management leadership at their universities and colleges is really something. As we know, when we look back at the pictures of URMIA leadership from the 1960s and 1970s, this was a white, male dominated field.

That's what URMIA looked like then. I'm proud of how far we've come and the growing diversity in higher education risk management and the insurance industry.

I'm really excited about the huge potential of big data and analytics for risk intelligence and being able to make smarter decisions. There's so much data that this industry has collected. We're slowly edging our way in this industry toward being able to take data and turn it into intelligence.



URMIA's 2014 Annual Conference,  
Louisville, KY



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**URMIA's 2011 Annual Conference Opening Reception, Portland, OR (top) and 2014 President's Reception, Louisville, KY (bottom)**

## What keeps you up at night, today or as you look into the future?

I ask others the question what keeps you up at night and what gets you up in the morning. The things that worry me are cyber security and data privacy. There is a breach every single day, some that are huge and significant. When you have companies like Experian, TransUnion, and governments that are being breached, all on the heels of GDPR and other data privacy laws, we had better get it together. It's worrisome, and we don't have our arms fully around the risk mitigation of this exposure in any industry.

At the same time, I'm really excited about artificial intelligence and innovations in risk management and insurance. There's huge potential for big data and analytics around risk intelligence to enable smarter decision-making. There's so much data that has been collected in this industry through the underwriting process or just sitting in claim files. Unfortunately, too much of it is still on paper or disaggregated among the various organizations. We're slowly edging our way in this industry toward being able to take data and turn it into intelligence that will make a difference in how we do business. I think there's huge potential in data mining. I hope that some new entrants to the field are interested in information systems and will be able to find a way to leverage this data.

Other things on the horizon that are concerning to me include climate change, global warming, all of the natural disasters and wildfires, and observing the increased severity of natural disasters. Food and water shortages are things we don't necessarily think about in higher education, but everything affects this industry. We're about research, teaching, and service on a global scale, and we have students and faculty from around the world. It would be shortsighted to not consider the macroeconomic issues of global depression and oppression and think it doesn't really influence us in our own space. In a global society, everything has some level of impact and importance to higher education.

## Any last thoughts you would like to share?

Over the years, I've learned more and more to trust my gut. That's the benefit of my age and experience. In my decision-making I synthesize all of the available objective data. As a spiritual person I have learned how and when to turn to and trust that still small voice inside to help me make good business decisions. While working at SMU, I attended seminary and earned my master's in theological studies. People would say to me, "How is that going to help impact your role in risk management and decision-making?" It was something I hadn't thought a lot about before embarking on that path. The best way I can answer that question today is to say that it has helped me discern the right, ethical, and practical course of action. To have that sort of guidance in business decisions is invaluable. I've learned to rely on this more and more as I mature in my career.

Lastly, when I encounter those pivotal moments and challenging times in my work or career, I pay attention. If somebody says something to me and it kind of niggles at me, whether I think they are right or way wrong, I have learned that it is likely something I need to look at more closely. Maybe there is a lesson in it for me.



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