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Risk regulation regimes are viewed as systems with interacting parts, such as the relationship between policy makers and people at the frontline (Hood et al., 2001).

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are risk-related, but do not directly support the implementation of an ERM program

- Federal government regulations and requirements
- Lack of understanding about risk

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management • Lack of qualified risk management professionals and expertise • An internal competitive culture prone to stovepiping

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increase in reliance on  
technologies such as cloud  
computing and Internet of Things  
(IoT) devices has exposed federal  
agencies to higher levels of cyber  
risk. As a result, government  
cybersecurity has become an  
integral part of many agencies '   
risk management frameworks.

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Risk involves the chance an  
investment 's actual return will  
differ from the expected return.  
Risk includes the possibility of

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Regulation Regimes  
losing some or all of the original  
investment. Different versions of  
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