



The RIMS Strategic and Enterprise Risk Center presents:

Kyle Bianco

Senior Manager of Enterprise Risk Management
Tennessee Valley Authority (TVA)

Strategy Informs Risk, Risk Informs Strategy

By Russ Banham

At the largest public power company in the United States, Kyle Bianco leads a team of seven risk management specialists who work across the organization to identify, assess, and manage strategic opportunities and risks.



As the Senior Manager of Enterprise Risk Management at the Tennessee Valley Authority (TVA), Kyle Bianco engages in risk discussions across the enterprise to support strategic planning and identify opportunities for cross-functional collaboration to strengthen risk management at every level of the organization.

It's not a job for the fainthearted. TVA provides electricity for 153 local power companies serving

10 million people in Tennessee and six surrounding states, in addition to scores of large industrial customers and federal installations. The government-owned corporation, created in 1933 to economically develop the southeast region through power generation, also provides flood control and land management services for the Tennessee River system.

Bianco rose through the ranks to his current position; he began working with TVA in 2011 as a Project Coordinator at Sequoyah Nuclear Plant. Kyle's career includes roles supporting the Site and Corporate Nuclear organizations, Operations Business Planning, and Enterprise Risk Management. His father, Vince, a career TVA employee, was part of the Corporate Design organization in the 1970s and worked on plant design for the Watts Bar and Sequoyah Nuclear Plants.

TVA was one of three organizations presented with the RIMS 2024 ERM Global Award of Distinction. Bianco sat down with RIMS to discuss his philosophy of enterprise risk management (ERM), the most pressing risks confronting TVA, and how he manages an enterprise of such critical importance and size. ■

RIMS: How fundamental is ERM to TVA's strategy?

Bianco: It's directly tied into our strategic planning and resource allocation decisions, touching every part of the organization, from employees identifying and assessing risks in their areas to the highest levels of leadership. I have a saying, 'strategy informs risk and risk informs strategy.' The people in ERM serve as the risk conscience of TVA, facilitating conversations on risks across the organization to ensure everyone here understands the risks we're exposed to and the plans we've developed to address them.

RIMS: Who comprises your risk team?

Bianco: My direct team consists of seven people, including Senior Program Managers and Analysts. The team's knowledge and experience vary, but that is necessary to support a broad-based organization like TVA. The ERM staff includes longtime industry risk and insurance professionals, employees with specific subject area knowledge, and early career graduates recruited from colleges and universities with Risk Management concentrations.

RIMS: You and your team clearly have a lot on your plate. What risks keep you up at night?

Bianco: Without prioritizing our key risks, I will say that, like many other organizations, we remain focused on cybersecurity and technology management, especially in the wake of last year's CrowdStrike incident, which caused widespread outages and [business] continuity issues across the United States. We're also focused on the impact of more frequent and extreme natural disasters like weather, tornadoes and wildfires. Another area of focus is the evolving energy environment. Aging infrastructure is a challenge for the utility industry across the United States, with many plants at or near retirement, during a time of significant load demand driven by the power needs of data centers and economic development.

RIMS: Going back to your motto of ‘strategy informs risk, risk informs strategy,’ I’m fascinated by how TVA’s ERM program connects with strategy and operational performance. Can you elaborate?

Bianco: In our integrated planning process, which we do on an annual recurring basis to plan three to five years into the future, we ask ourselves, ‘What does success look like, and what risks could prevent us from reaching our goals?’ During the creation of the business plan, the enterprise risk team is integrated into each department to provide input on their most pressing risks. As the plans for each operational business unit are introduced, the team offers risk insights, contributing content directly to the business plan. For example, we will provide heat maps that highlight the most pressing risks for the group. This information will be included in the business plan and will assist organizational leaders in allocating resources to manage risks and achieve goals that align with the enterprise objectives.

RIMS: Can you provide an example of this process at work?

Bianco: Let’s take Generation reliability—the ability of our power system to consistently deliver electricity to customers—as an example. To drive performance from where we are today to where we want to be, we must allocate resources like capital, people, and processes to respond to potential risks such as degrading assets, fuel supply, and workforce challenges. By knowing the risks that could hinder or impact reliable generation, resources can be effectively allocated to minimize risks and help the organization accomplish its goals for reliable generation.

RIMS: Given the vast size and remit of TVA, can you describe your risk assessment process?

Bianco: We have a top-down, bottom-up approach. To capture the top-down perspective, ERM conducts interviews with each of the members of the Enterprise Risk Council, which is made up of executive leaders throughout the organization. They assess the risks at the category level, giving us insight into leadership’s top concerns. To compile the bottom-up perspective, the ERM team facilitates risk workshops with about 25 organizations across TVA, including operations, safety, fleet services, communications, treasury, finance, workforce, and so on. We work with them to identify the risks that could prevent them from being successful. In Finance, for example, most of the responses will be finance-related, but we’ll also discuss other risks, like workforce risks, that present challenges to their business function. For instance, they may be struggling to recruit and retain accounting professionals.

This process continues across the enterprise. We gather all the data and apply our expert judgement to align risks into categories. The categories help TVA view risks that relate to or impact similar areas of TVA’s business, and they also allow us to view risks outside of organizational boundary lines. For example, a workforce-related risk in Finance to recruit accountants could be like a risk faced by other groups to retain



TVA risk leaders accepted the ERM Global Award of Distinction at the RIMS ERM Conference 2024 in Boston. From left: Jodie Birdwell (Director of Enterprise Risk and Assurance), Kyle Bianco (Sr. Manager, ERM), Audrey Gibson (Analyst III, ERM), Steve Lloyd (Sr. Program Manager, ERM).

skilled talent. All these discrete workforce risks would roll into a workforce category that is overseen by the Human Resources (HR) organization. This information helps inform HR on areas of the business that face workforce risks and better determine deployment of resources to work with partners to manage risks, ultimately feeding into Human Resources’ strategy. Both the top-down and bottom-up results factor into our final ranking of the risk portfolio.

RIMS: Did you ever work with your father, given his background in designing the company’s nuclear plants and your initial job as a Project Coordinator at Sequoyah Nuclear?

Bianco: My dad, Vince, got his undergraduate degree in engineering from Tennessee Tech University. He began his career at TVA in 1974, working in the Corporate Design organization on the plant design for the Watts Bar Nuclear Plant. In the 1980s, he joined the engineering group at Sequoyah Nuclear Plant, where he spent the remainder of his career at TVA.

I started working at the Sequoyah Nuclear Plant after college in 2011 and had the opportunity to work with my father for several years. I was so fortunate to be around him and others from his generation who came of age when the nuclear plants came online. Their knowledge and expertise greatly accelerated my own learning and development. It’s quite common to have multiple generations of families working here. We love to say that by serving the people of the valley, we are serving our parents, children, friends, and family. Many of us are from the Tennessee Valley and are committed to TVA’s mission and what it stands for. ■

Russ Banham is a Pulitzer-nominated business journalist and best-selling author.