



Managing Risk Without Stifling Innovation



Risks

**are part of business, but
business doesn't need
to be risky.**



Speaker Background



MBA (Strategic Mgt), Bsc (Applied Acc.), CPA, FCCA, Dip (Risk Mgt)



BOARD REPRESENTATIONS



13years – Banking, DPFb (Meriedien Biao, Pan African Bank, EuroBank, Trust Bank, Delphis Bank, Bank Supervision, Internal Audit, Finance and National Debt Registry



2 years – Credit Risk & Enterprise-wide Risk Management



8 years – Enterprise-wide Risk Management, specialization on Non-financial Risks



Todate – HELB – Board Leadership

Who we are



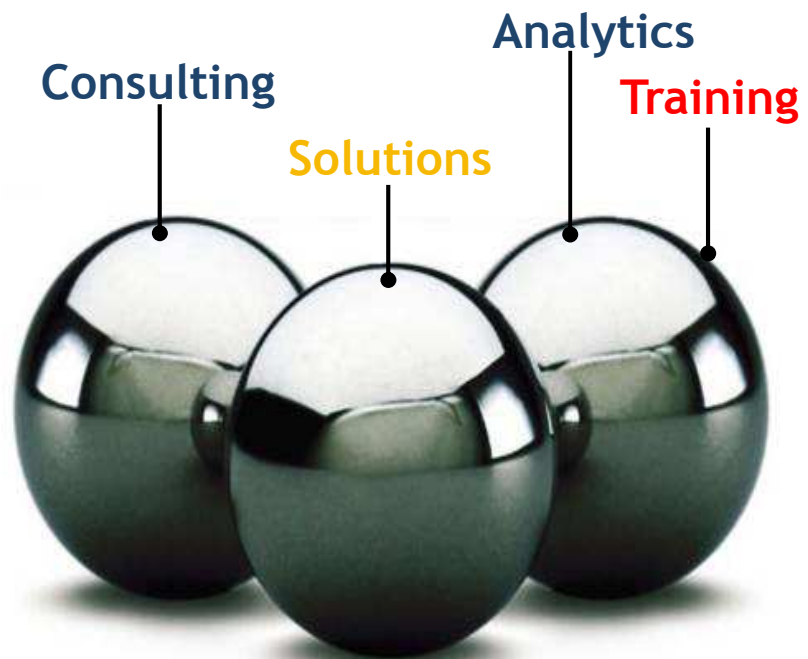
*Risk Management/Corporate
Advisory/Supply Chain
Risk/Feasibility Studies/
Financial Modelling*



www.novel.co.ke

Information and Communications Technology Solution Providers

Transforming process
through automation



Infocell Corporate Profile





- Infocell Consulting is an African Risk Management Consultancy firm, a Consulting house based out of Nairobi offering in East, Central and Sub-Saharan Africa.
- Our main focus in terms of client relationship is to ensure that there is adequate knowledge transfer and build enterprises to DIY capacity through extended handholding in formalization of institutional risk management process.
- We specialize in leading risk management practices, within an overall enterprise risk management framework. We have, both as individuals and collectively, a depth of established relationships with leading players and regulators in the field of risk management.
- We pride ourselves as leading financial advisory services firm in Eastern Africa and have championed the adoption of risk management practices in the financial markets, healthcare, manufacturing, educational, agriculture and general business arena.
- Infocell also deals in Corporate Advisory Work and Enterprise Development projects.
- It has dealt in the following sectors - Banking, Insurance, Healthcare, Manufacturing, Construction, Telecommunication, Transport and international organizations like IFC.
- Our mission is to raise latent risk management, entrepreneurial and managerial competency of Kenyan and regional businesses, communities and organizations to become increasingly competitive and to seamlessly integrate into regional and international arena.

Our vision –



"To be a leading and professional firm in business and management training and consulting in Africa and Developing world".



Select Clients



KENYA INSTITUTE OF BANKERS



Select Clients

OUR CLIENTS



Central Bank
of
Kenya



Promoting child rights
to end child poverty



INDEPENDENT ELECTRICAL &
BOUNDARIES COMMISSION



eHealth-Kenya



KENYATTA
NATIONAL
HOSPITAL



MINISTRY OF
EDUCATION



MINISTRY OF
LIVESTOCK
DEVELOPMENT

ORACLE



NOVEL OFFERS ORACLE SOLUTIONS
AS A GOLD PARTNER

ORACLE
GOLD PARTNER

NOVEL + SAFARICOM = CONNECTIVITY

NOVEL HAS PARTNERED WITH
SAFARICOM TO OFFER
COMMUNICATION SOLUTIONS



Safaricom



Collaborations

Aptivaa

150+
implementations

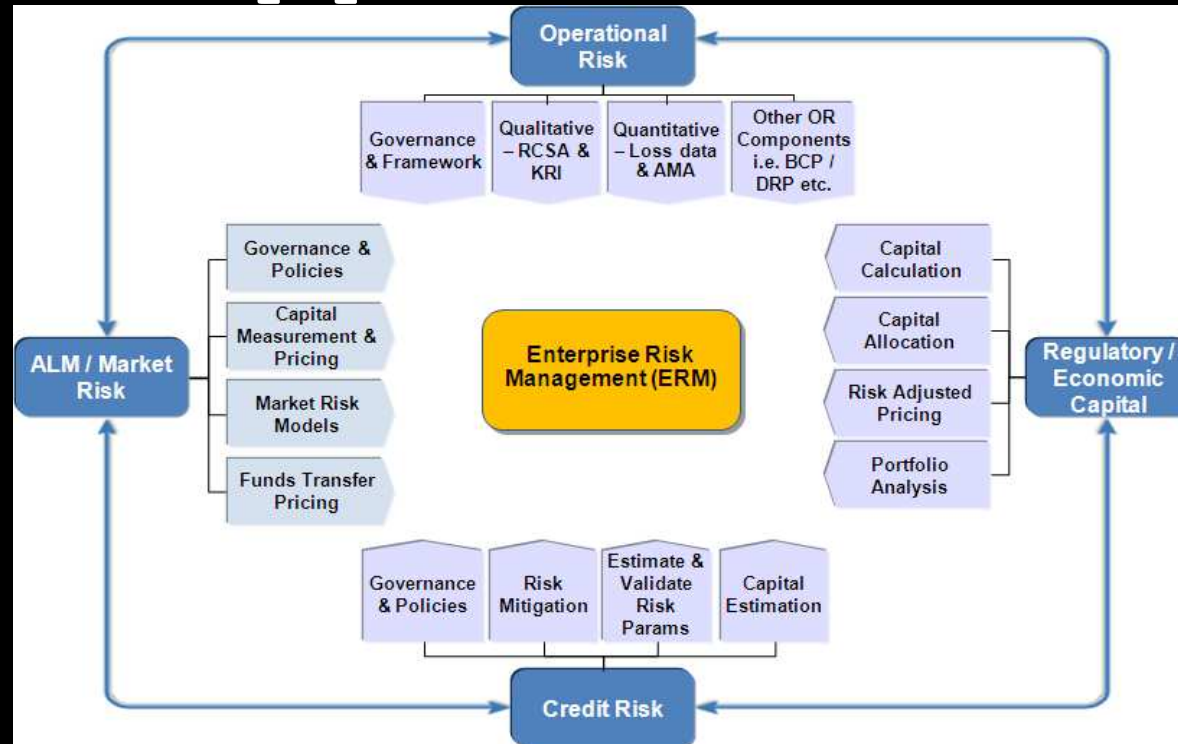


AA2SH
the ideal approach

CHASE COOPER
A Dion Global Solutions Company



Our Approach



Consulting

The Consulting and advisory services provides clients with solutions to the issues faced at every stage of the risk management process. We look to provide value based services by using our cutting edge skill sets to put clients on par with globally suited best practices.

Solutions

Solutions provides the backbone of implementation of the risk management goals ensuring that activities are process dependant rather than on a person

Analytics

Analytics forms the risk / business interpretation of the risk management vision leveraging the technological platform and is result oriented

Contact



Infocell Consulting

Dhanjay Apartments, Valley Arcade, Lavington P.O. Box 2091-00100, GPO, Nairobi.

Tel. 254-20-3547936. Mobile: 254 722-246331/ 733 990099

Email: charlesringera@yahoo.com; henry.figondo@infocell.biz;



Novel Technologies East Africa Limited.

2nd Floor, Royal Offices,
Mogotio Rd,
Parklands
P.O Box 16727-00620 Nairobi, Kenya

General - info@novel.co.ke

Technical - support@novel.co.ke



+254 (0)20 3747326, 3747327, 8155372, 8155375



+254 (0)20 3747341

<http://www.novel.co.ke>

Outline

1

2

3

4

5

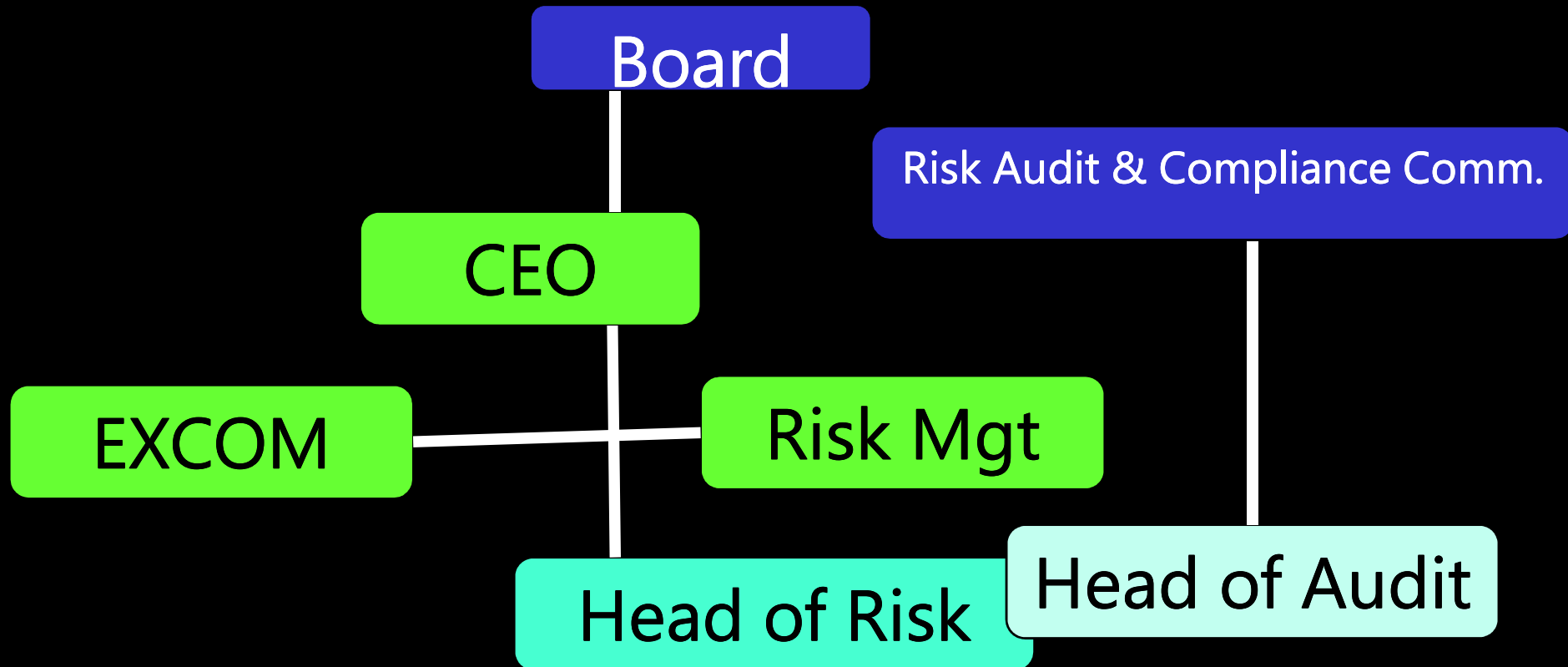


What is the Problem?



Risk management has become a key function in almost every large company, but all too frequently it makes an organization so risk-averse that initiative and innovation become paralyzed.

Structural Blindness



A central part of the problem is that risk managers, mainly reporting to the chief executive officer, tend to see their role as one that's apart from other employees

Who's Responsible for Risk?

The role of risk manager should be to help build:

- Culture that encourages all employees to take risks—prudent risks, of course.
- That builds resilience into a company without stifling progress. With shared responsibility for assessing what could put an organization at peril comes a sense of motivation, ownership, and self-reliance—as well as improved decision-making
- Shift employees' attitudes about risk from one of fear and silence toward one of collaboration and teamwork.



As part of this transition, bring risk into the present tense and talk about it in real terms, rather than as a vague concept that employees can be reprimanded for overlooking. To deal with the external threats of hackers and lawsuits, for example, make them transparent for the employees. Communicate widely about risk. Have everyone weigh in and map out the areas they see as vulnerabilities. After all, the employees are in the best position to identify such vulnerable elements inside and outside the company.



Innovative Risk taking goes wrong – *The Global Financial crisis*

Innovations to Manage Risk Gone South

The Great meltdown *2008 Financial crisis*



Lessons from the Global Financial Crisis

Who will save the world against the global financial system?

Wake up Mr. Regulator

“Too Big to fail”



APRA



HONG KONG MONETARY AUTHORITY
香港金融管理局



Basel III

“... The general consensus is that the failure to understand the true nature of enterprise-wide risk exposures was one of the core reasons behind collective downfall of organizations.

**Regulations
Regulations
Regulations**

**Change
of Investor
Behavior –
RISK**

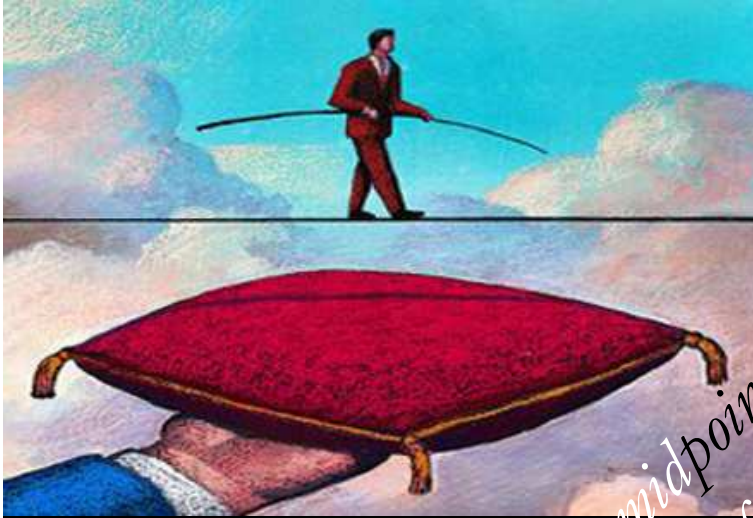
**Reduction
In margin
Of error**

**Managing
Risk profile
Now a must
4
survival**

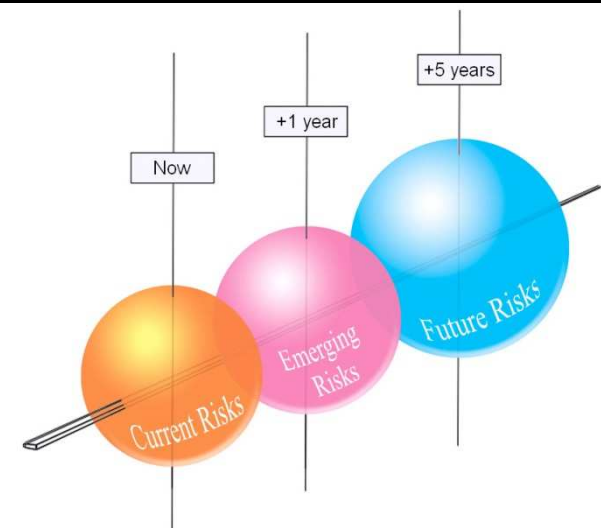
**Decision
Making now
Purely based
On associated
risk**



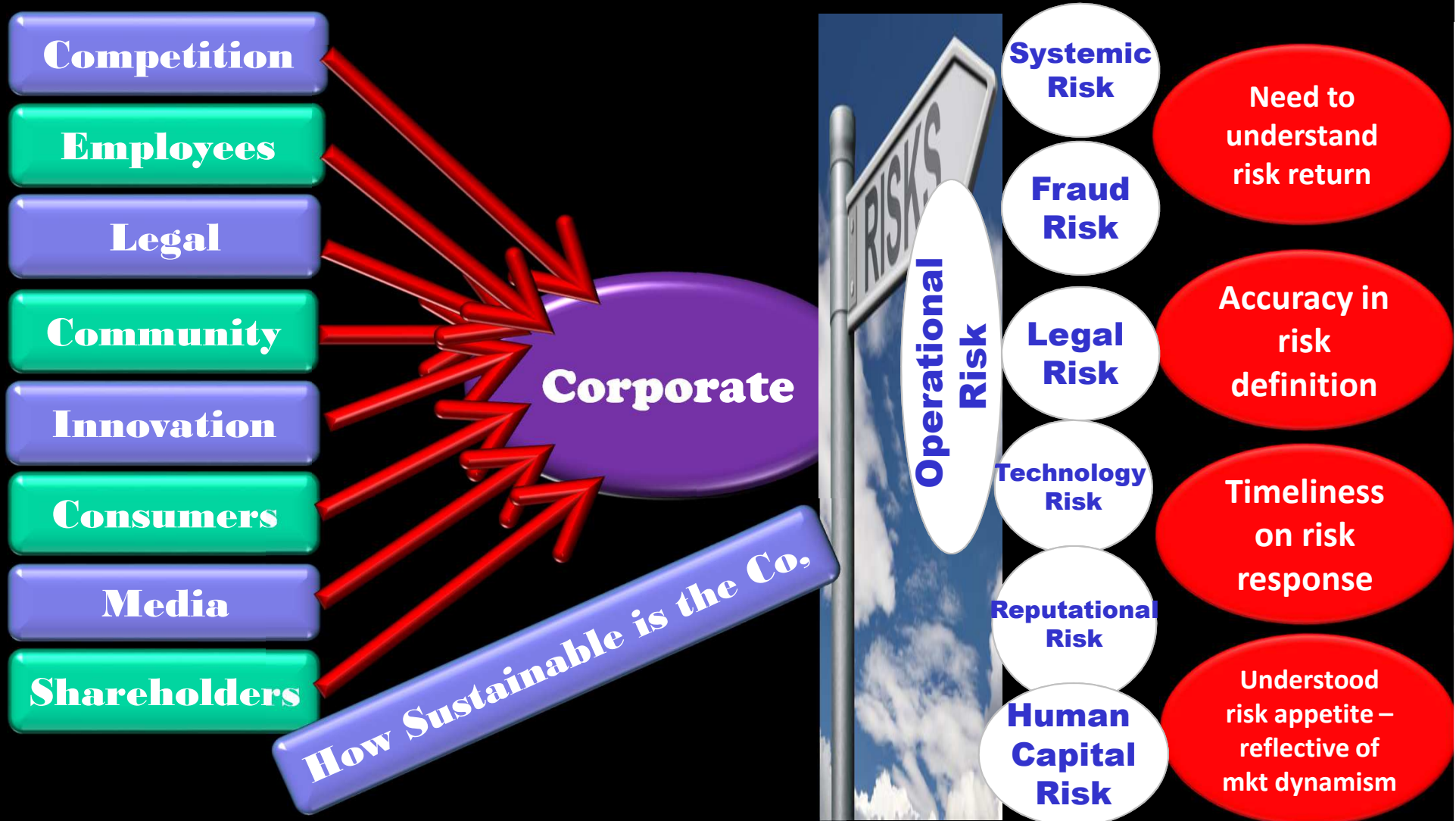
Balancing Risk and Rewards



“... BOD = midpoint of Shareholders & Management. This critical role requires BOD to understand risk appetite & Corporate actions around risk appetite. Being an independent entity, the board has the perspective to spot emerging risks and areas of concern that may be missed by risk managers immersed in the daily functioning of the organization.”



Innovations increasing Risk nightmares



“We remain prepared to lose \$6 billion in a single event, if we have been paid appropriately for assuming that risk. We are not willing, though, to take on even very small exposures at prices that don’t reflect our evaluation of loss probabilities.....Warren Buffer

Achieving Risk Intelligence through Innovation

Risks
are part of business, but
business doesn't need
to be risky.

*Visionary Boards
however know “there
can be no rewards
without risk taking”*

*Companies that are able to distinguish,
successfully, between risks that need to be
mitigated and risks that can be capitalized
on or optimized. They know which RISKS
to focus on to maximize shareholder return.
What gives them this advantage is, to a
large extent, the quality of risk intelligence
coupled with innovation.*

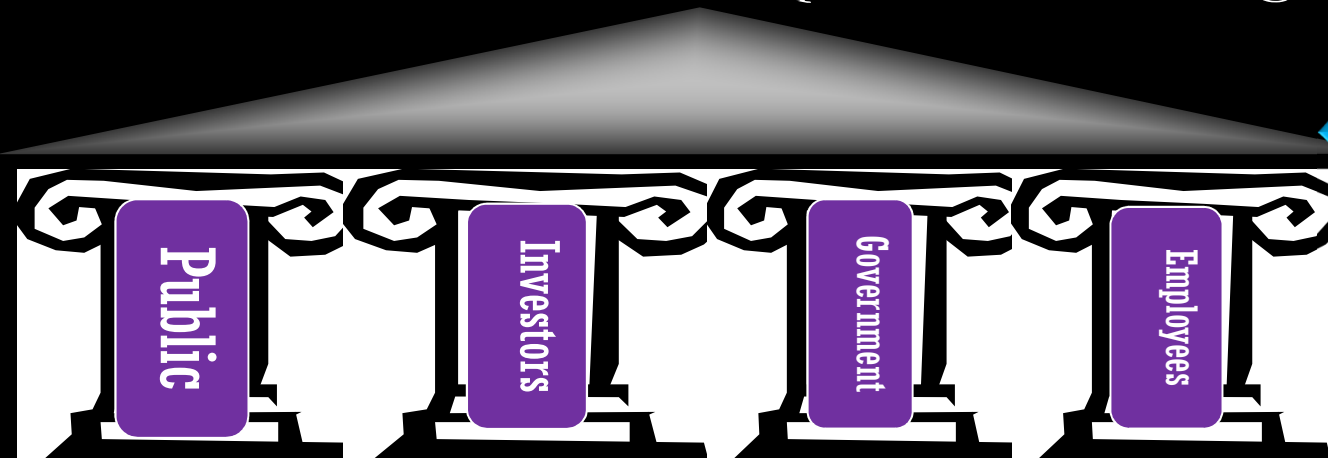


Risk = Anything that impedes from achieving corporate objectives

ERM DEFINED

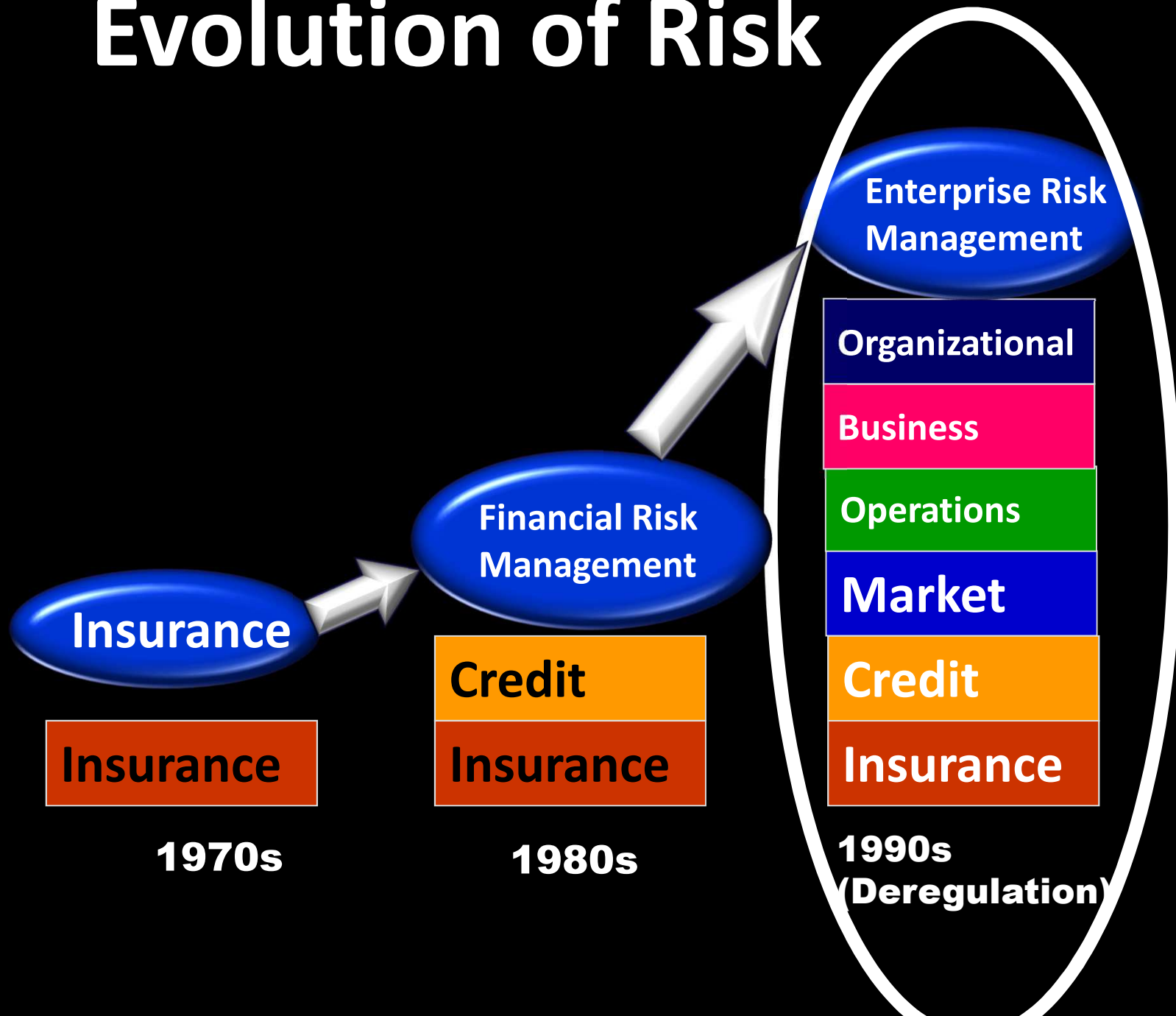
“... a process, effected by an entity's board of directors, management and other personnel, applied in strategy setting and across the enterprise, designed to identify potential events that may affect the entity, and manage risks to be within its risk appetite, to provide reasonable assurance regarding the achievement of entity objectives.”

Source: COSO Enterprise Risk Management



What are your
pillars

Evolution of Risk



Linking strategy to ERM thro'

INNOVATION



Performance Measurement and Rewards

- Measure business units on a comparable risk-adjusted basis
- Rewarding managers base on these risk-adjusted returns
- Encourage managers to focus on maximizing firm's value
- Motivate managers to optimally manage risk/return trade-off



Strategy Development

- Develop corporate strategies
- Maximizing growth in economic profitability
- Improved risk/ return positioning
- Identify over-capitalization
- Improve management signalling to shareholders



Enterprise Risk Management

- Ensure adequate capital levels are maintained to protect the rating, trustworthiness and brand value of the firm
- Risk transparency as precondition for effective management of a firm's risk profile
- Provide management with consolidated, comprehensive and consistent information
- Evaluates both frequent and infrequent probabilities

Value-Based ERM



Customer Value Management

- Utilise behaviour information to influence and optimise overall customer profitability over a long term relationship horizon
- Consider risk and earnings volatility for customer market decision (solicitation, product and channel choices)



Product Pricing

- Enable business and product portfolio decisions that are fully reflecting the costs of risk
- Ensure proper product pricing, ie, put in the equation of risk-return
- Maximising growth in economic profitability



ERM and Strategy are intertwined

Best Practice Model aims at creating a comprehensive view of the alignment of ERM and business risks @ strategy formulation and execution through Innovation and research

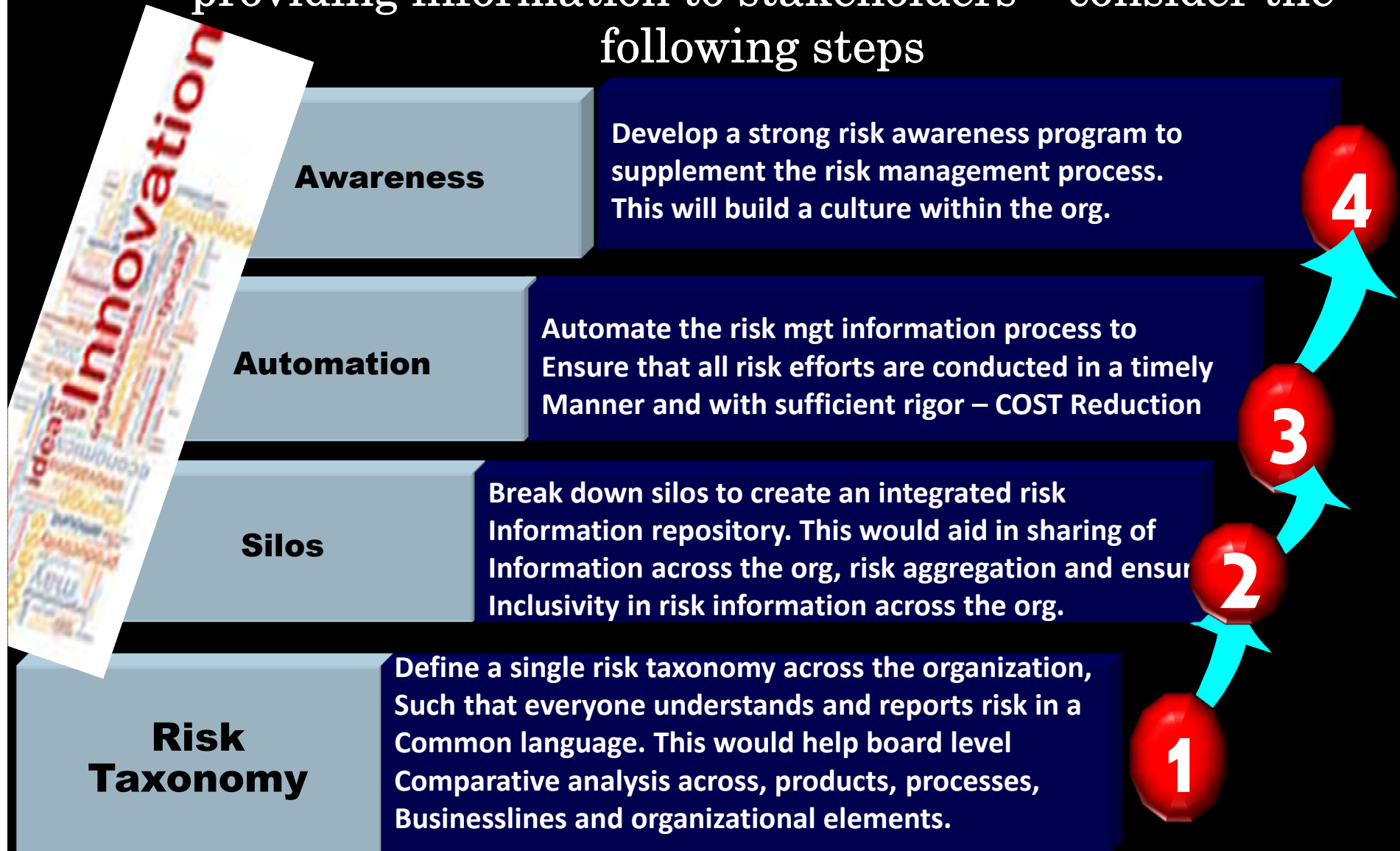




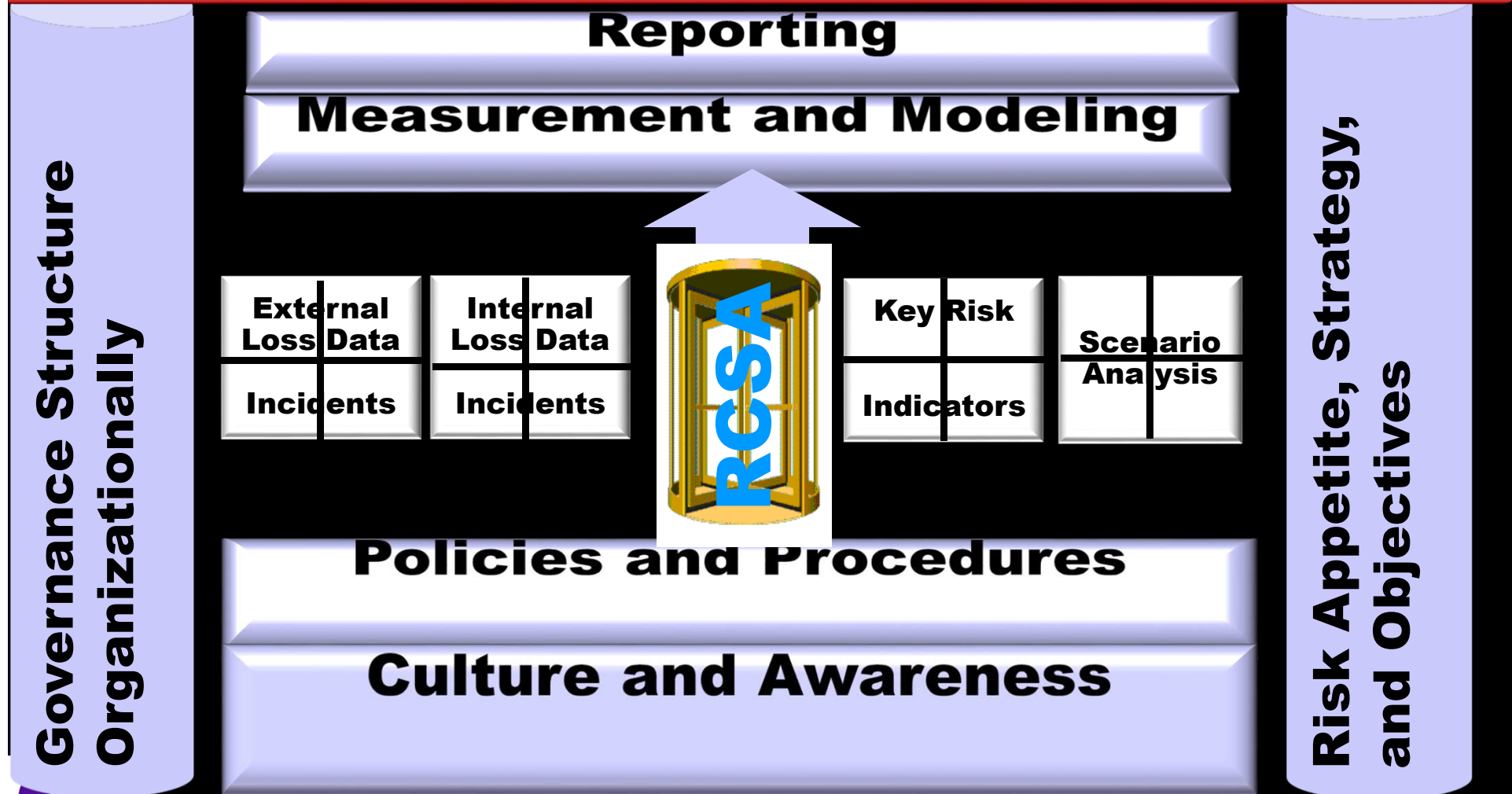
Building an Innovative Risk Intelligence Programme

“... Even though the need for risk intelligence in strategic decision making is critical, the actual practice of providing relevant, timely and forward looking risk information to stakeholders requires innovative planning and seamless execution of an integrated and enterprise-wide risk management program”

To develop a risk program that is efficient and effective in providing information to stakeholders – consider the following steps



Framework Structure



CAUTION
YOUR
WORDING HERE

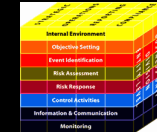
- **Go short of nothing but *International best practice* -**

BS 31100:2008

31000



International
Organization for
Standardization

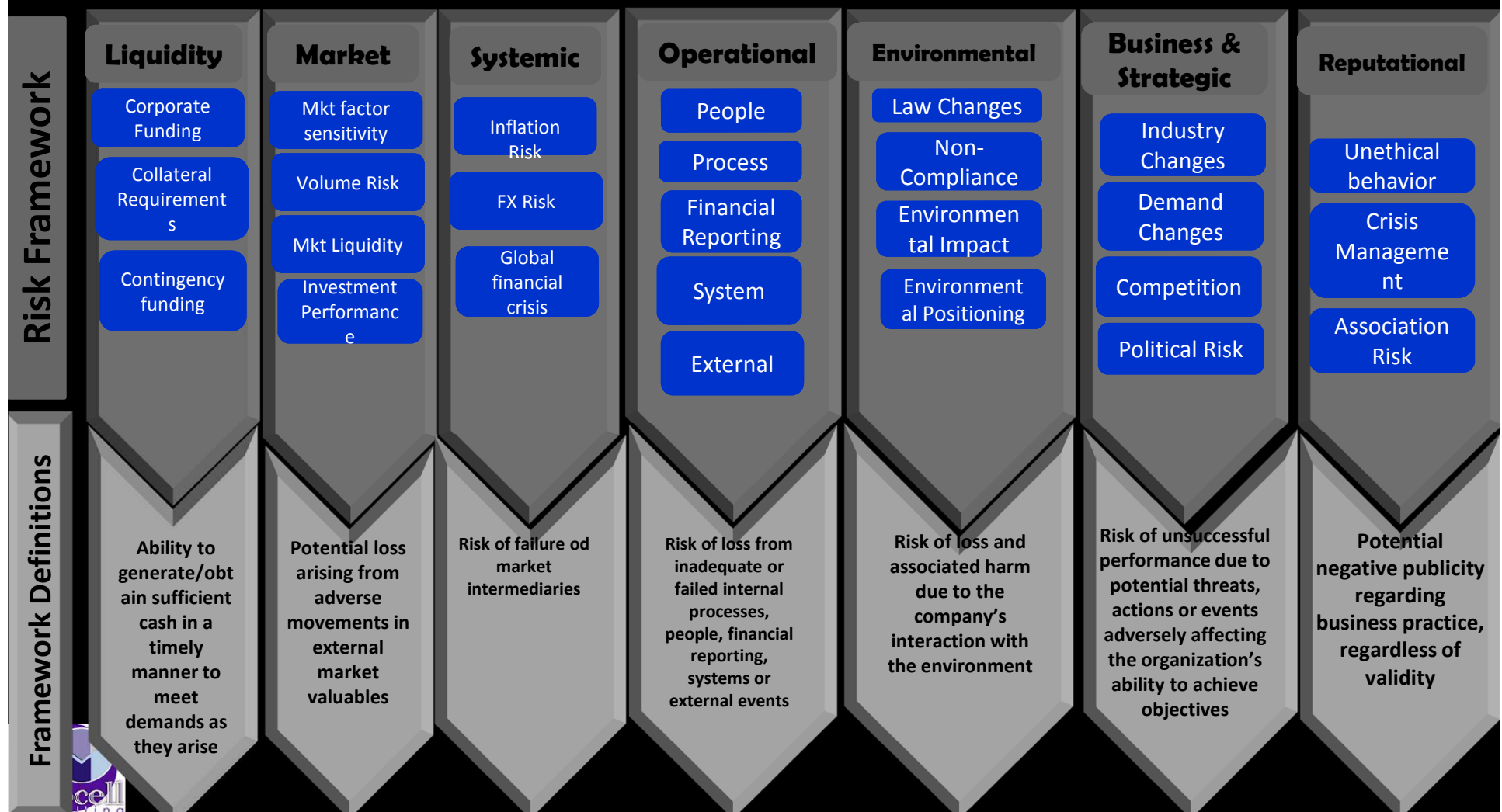


- **It must be a consultative document**
- **Win the mind and souls of people**
- **Senior Mgt must approve it and adopt the implementation road map**
- **Internal Audit must give concurrence about resiliency of the framework**
- **BOD must approve**

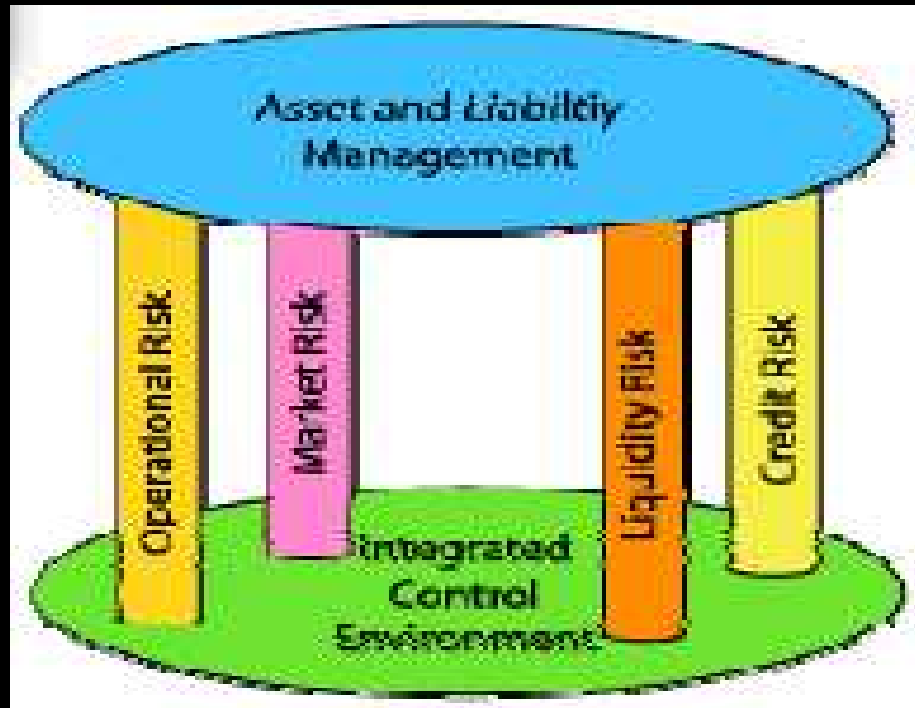
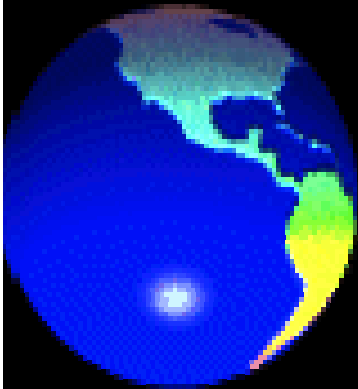


Your Risk Universe

A company focused on ERM constantly assesses risk factors to ensure they reflect business realities – both quantifiable or non-quantifiable risks or Financial & Non-financial risks



Why Risk Universe Description is Key



Risk Taxonomy

Clarity

Consistency

Focus

Relevancy

**Resonates with
Corporate strategy**

Training

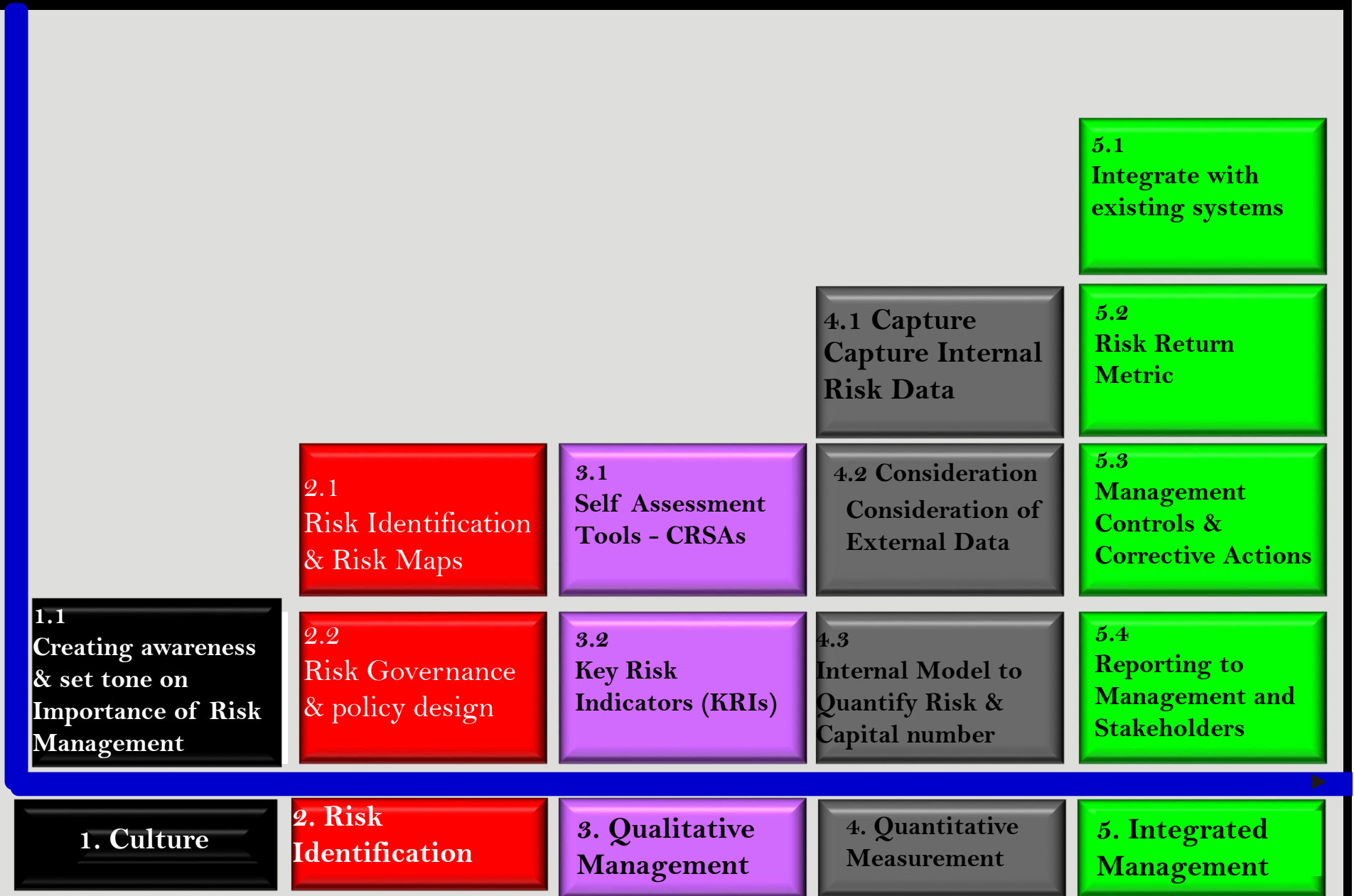
Culture

Automation

Implementation Building Blocks

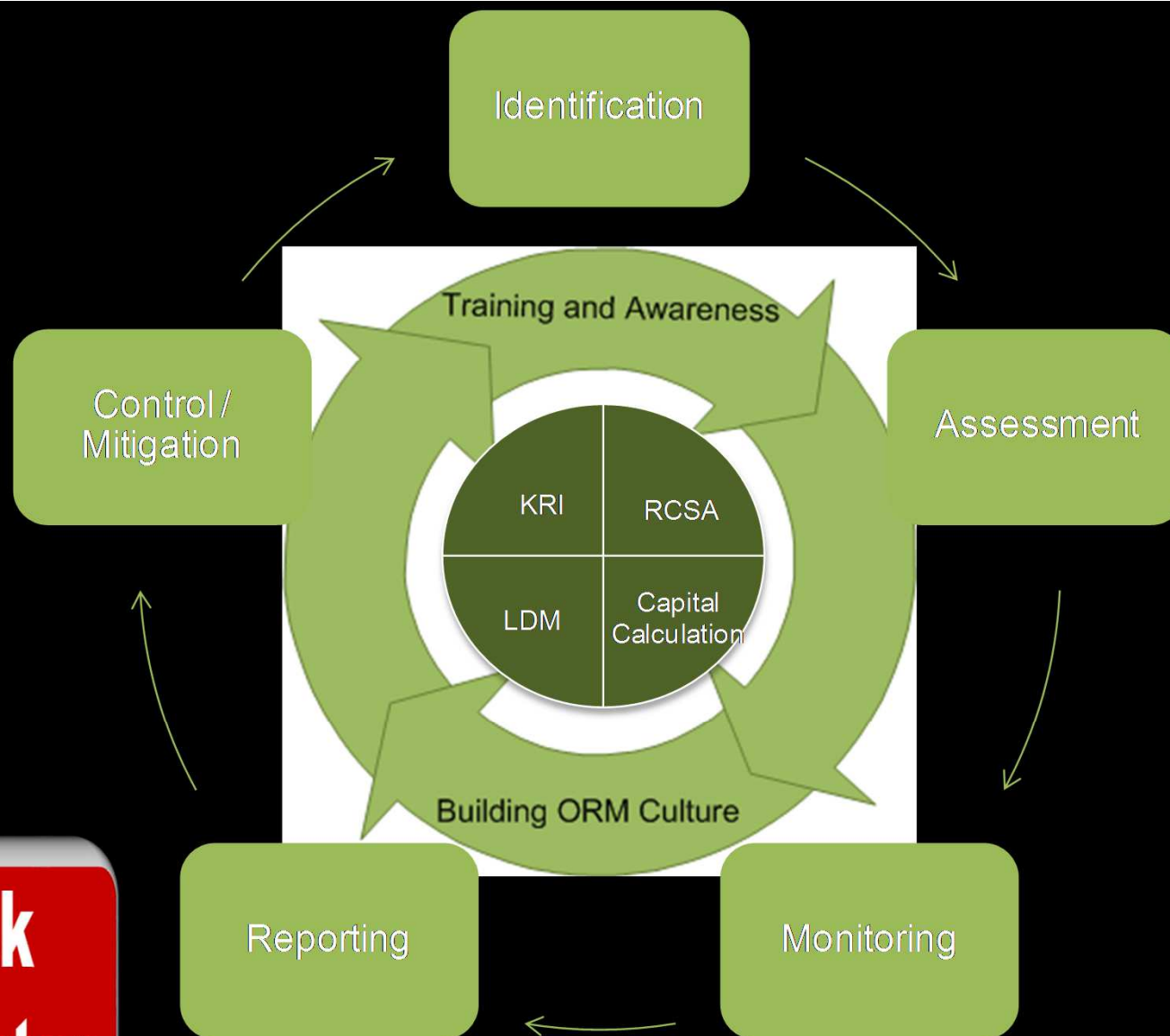


Are we succeeding? – Measuring success





Formal risk management processes



Risk Event
Description

Inherent
Impact

Inherent
Likelihood

Description of
Standard
Controls

Control
Rating

Residual
Impact

Residual
Likelihood

Action
plan

Respon-
si-
ble
Person

Due
Date

Objective Setting



Risks Identification Process – Risk *in* Strategy

Start with
Identifying
Corporate
Objectives

Ask Executives – What are we trying to achieve as
opposed to – *What keeps us awake at night*

Focus is on the corporate goals and objectives.

Strategy-
based
approach

Helps focus on
all the risks

Black swans
are covered

Analyze capacity of
firm to meet goals

Risk mitigation is
Balanced, focused
& cost-effective



Risk Identification



Distinguish risks from opportunities

Egypt/Tunisia/Bahrain/Libya



Workshops
 • Business & Risk expert
 • Collaborative
 • Produce a list of risks – focus on key
 • Non-victimization
 • All responses are correct

Events Losses & Incidents
 • Understand business “as is”
 • performance shocks
 • Look at Audit report
 • Media publicity, shareholder/investor expectation to stimulate a “fact-based discussion”

SWOT Analysis
 Internal: Strengths, Weaknesses
 External: Opportunities, Threats

Use analytical tool PESTEL
Scenarios
 “Managers invent and then consider, in depth, several varied stories of equally plausible futures. The stories are carefully researched, full of relevant detail, oriented toward real-life decisions, and designed (one hopes) to bring forward surprises and unexpected leaps of understanding.”

Risk Assessment

Risk Assessments

Inherent risk would be identified on the basis of the likelihood and impact of risk event – No Controls considered

The control effectiveness would be assessed in terms of **design effectiveness** and operating effectiveness

Residual risk would be identified on the basis of the likelihood and impact of risk event after considering overall control effectiveness

Scale

Inherent Risks Assessment

- 5 Critical** - Inability to achieve business objectives
- 4** - Constrained ability to achieve business objectives
- 3** - Moderate - Moderate impact on achievement of business objectives
- 2** - Low - Limited impact on achievement of business objectives
- 1 Minor** - Relatively insignificant impact on the achievement of business objectives

SCALE	Description	IMPACT (KES)
5	Critical	Inability to achieve business objectives, e.g.: • Loss of significant business • Massive reduction in company reputation with stakeholders • Excessive costs dramatically impacting long term profitability and viability • Inability to attract new business • Significant IT disruptions leading to significant delays in business operations • Estimate total cost is over KES 20 Mn
4	High	Constrained ability to achieve business objectives, e.g.: • Significant but recoverable reduction in company credibility and/or reputation • Significant reduction in service and business capability incurring excessive costs that impact current earnings and profitability • Loss or misappropriation of significant assets • Loss of significant number of key personnel • Estimate total cost is > KES 5 Mn and < KES 20 Mn
3	Moderate	Moderate impact on achievement of business objectives, e.g.: • Loss of high value customers or alliances Temporary loss of service or business capability • Temporary, but recoverable reduction in credibility/reputation • Short term increase in costs or loss of revenue • Estimate total cost is > KES 1 Mn and < KES 5 Mn
2	Low	Limited impact on achievement of business objectives e.g.: • Temporary delay in reaching objectives • Short term or limited reputation damage • Limited impact on customer retention • Limited increase in costs • Minimal impact to revenue or earnings • Estimate total cost is > KES 500,000 and < KES 1 Mn
1	Minor	Relatively insignificant impact on the achievement of business objectives. Estimated total cost < KES 500,000

SCALE	RATING	PROBABILITY
5	Expected	Above 60%
4	Highly Likely	40 to 60%
3	Likely	20 to 40%
2	Not Likely	10 to 20%
1	Remote	0 to 10%

Residual risks
These consider risk net of controls on both likelihood and impact axis

Controls Evaluation

<div>Risk Event Description</div> <div>Inherent Impact</div> <div>Inherent Likelihood</div>	Description of Standard Controls	Control Rating	Residual Impact	Residual Likelihood
<div>Controls Effectiveness Scoring Criteria</div> <ul style="list-style-type: none"> Efficient Acceptable To Improve Defective 	<div>Checker</div> <div>Maker</div>	<div>Rating</div> <div>Efficient</div> <div>Acceptable</div> <div>To Improve</div> <div>Defective</div>		

Each Control or a set of controls effectiveness is /are rated on a four point scale of

Efficient - The internal control system is efficient and adequate

Acceptable - A few corrections should make the internal control system satisfactory

To Improve - The internal control system has to be enhanced and the process monitored more closely

Poor - The internal control system of the process has to be reorganized

Impact

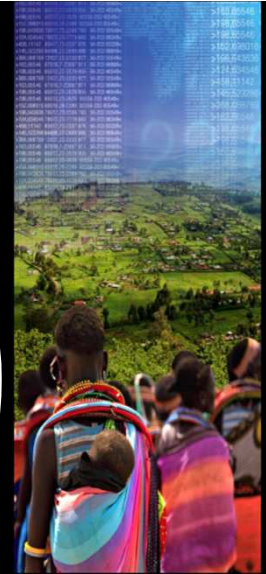




**Desired
Risk
Profile**

**Actual
Risk
Profile**

**Perceived
Risk
Profile**



Spend time to think what the Risk profile means

Impact of Risk profile

Risk Universe



Liquidity

Credit

Market

Operational

Environmental

Business & Strategic

Reputational

PROFIT/LOSS STATEMENT

INCOME	EXPENSE
MARKET RISK	OPERATIONAL RISK
CREDIT RISK	
LIQUIDITY RISK	

Which Risk
impact more on
my P&L

What are the
priorities

Profit

BALANCE SHEET

ASSET	LIABILITIES
STRATEGIC RISK	LIQUIDITY RISK
ASSET/LIABILITY MANAGEMENT	



HIGHER LEARNING | Proposal to restructure loans board to respond better to student needs
DAILY NATION Pg. 11, MONDAY MAY 26th
Plan to convert Helb into bank



strategic plan
Education ministry is working on modalities to transform Helb to a bank make it more effective in a Bill to be tabled in parliament to help recover loans from defaulters.
According to Helb's strategic plan for 2013-2018, the board is seeking to charge at least 5 pc on all loans to undergraduates sourced outside State funds from June next year.
Kaimenyi (above) said undergraduates will in future be required to provide collateral for loans in a move intended to minimise defaulting but insisted that interest revolving fund will have structured ways of recovering monies given to students' the minister said at the first graduation ceremony of South Eastern Kenya University in Kitui.
Former Vice-President Kalon Moysika and other Cord lead urged the government to consider other ways of making universi

Risk Response

Action plan

Responsible
Person

Turn Risk into
opportunity



RISK/BREAKDOWN/BREACH RANKING

Impact ↑	Very High	H	VH	VH	VH
	High	H	VH	VH	VH
	Moderate	M	H	VH	VH
	Low	L	M	H	H
	Insignificant	L	L	M	M
		Unlikely	Possible	Likely	Materialized
		Likelihood ←			



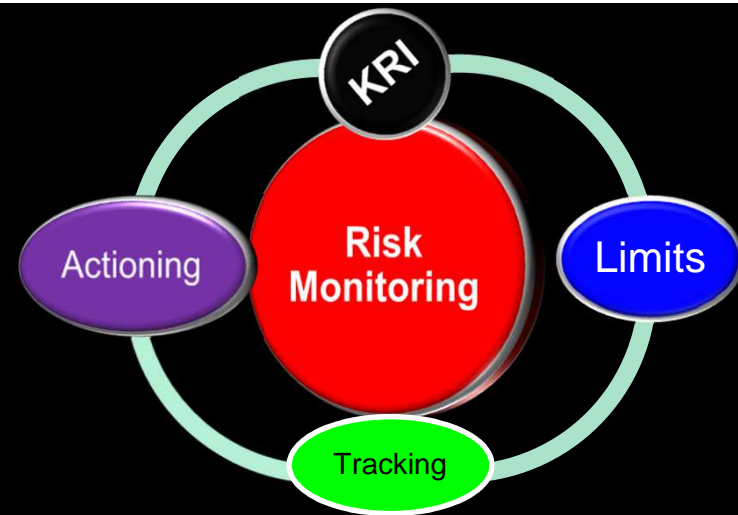
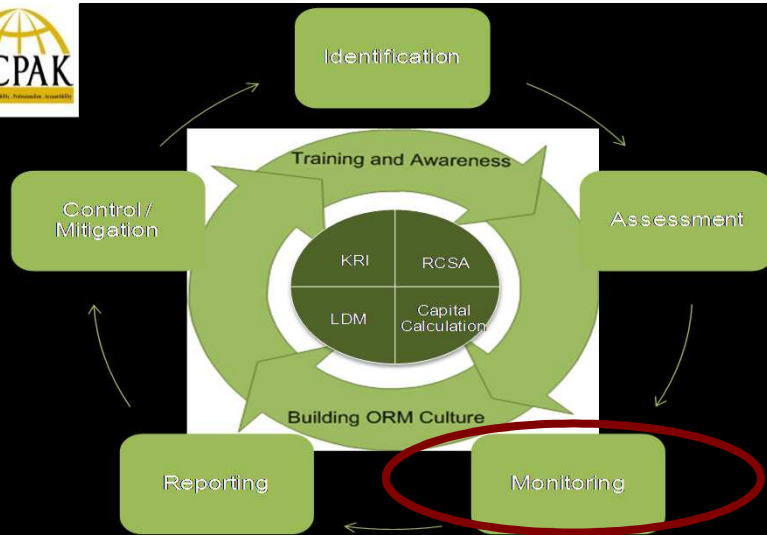
**The 4 T Response
plan**

Tolerate

Treat

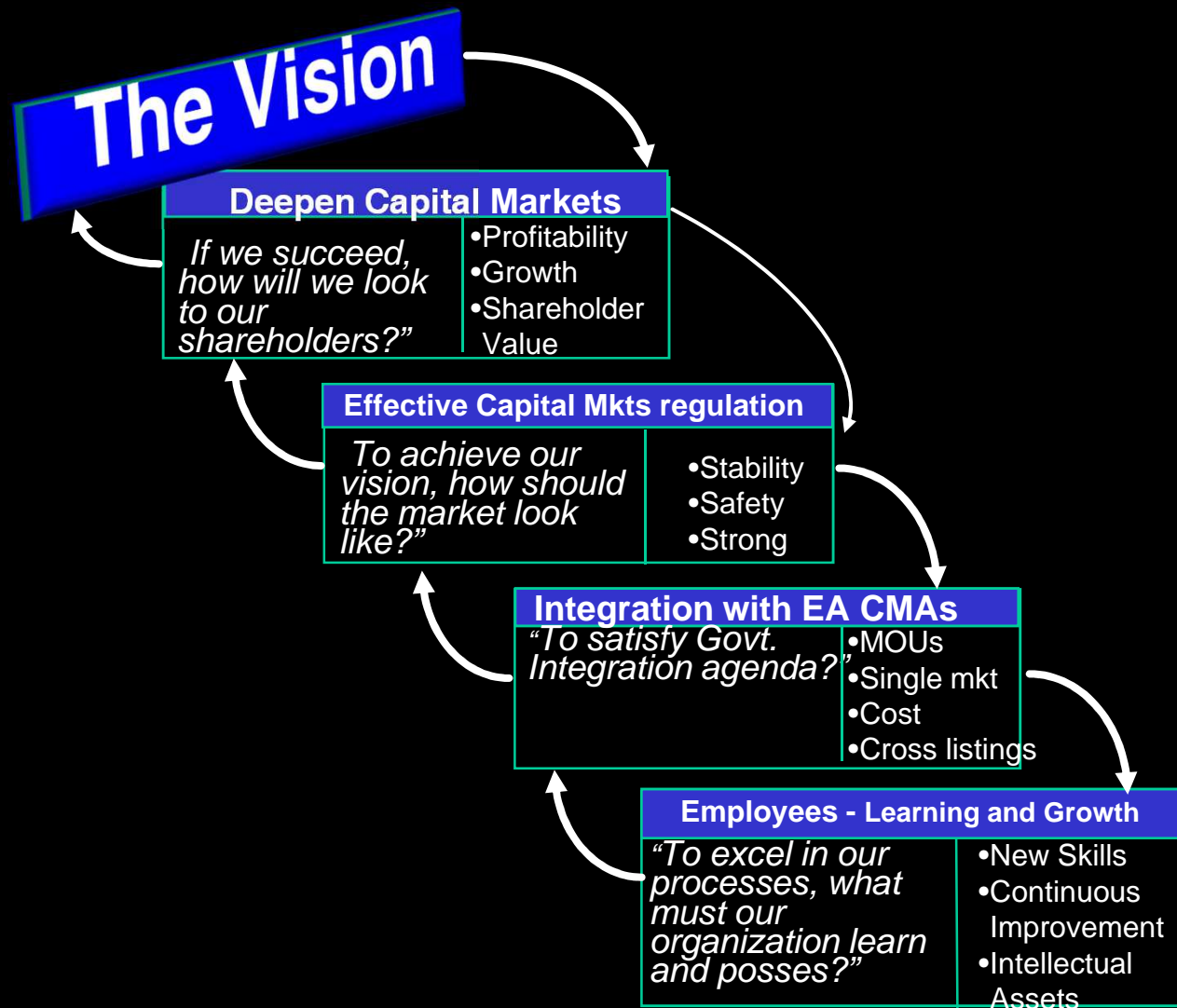
Transfer

Terminate



Risk Monitoring

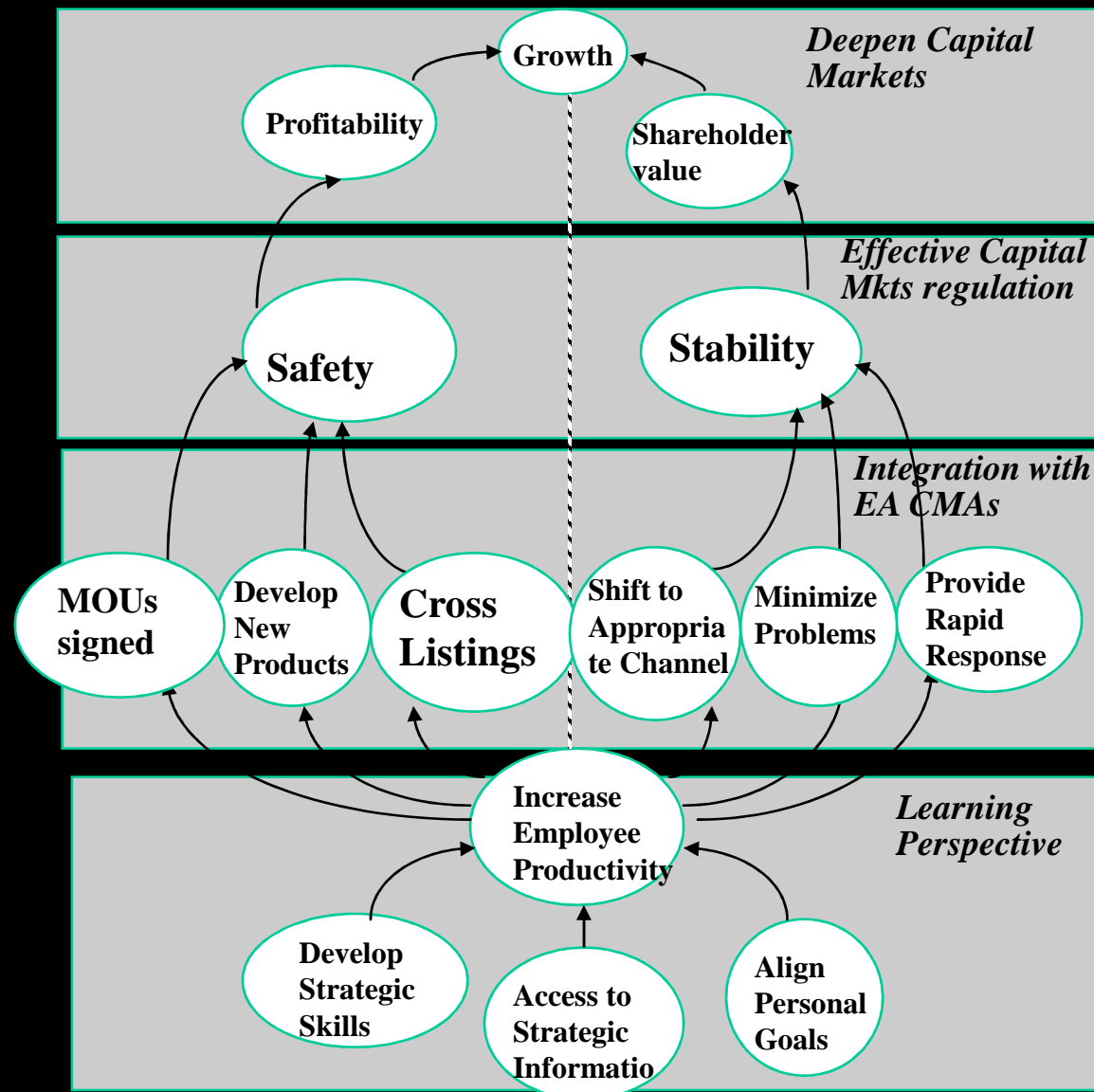
Objective Setting



*Deepening
Financial
Markets”*

Market Stability

The Productivity Strategy

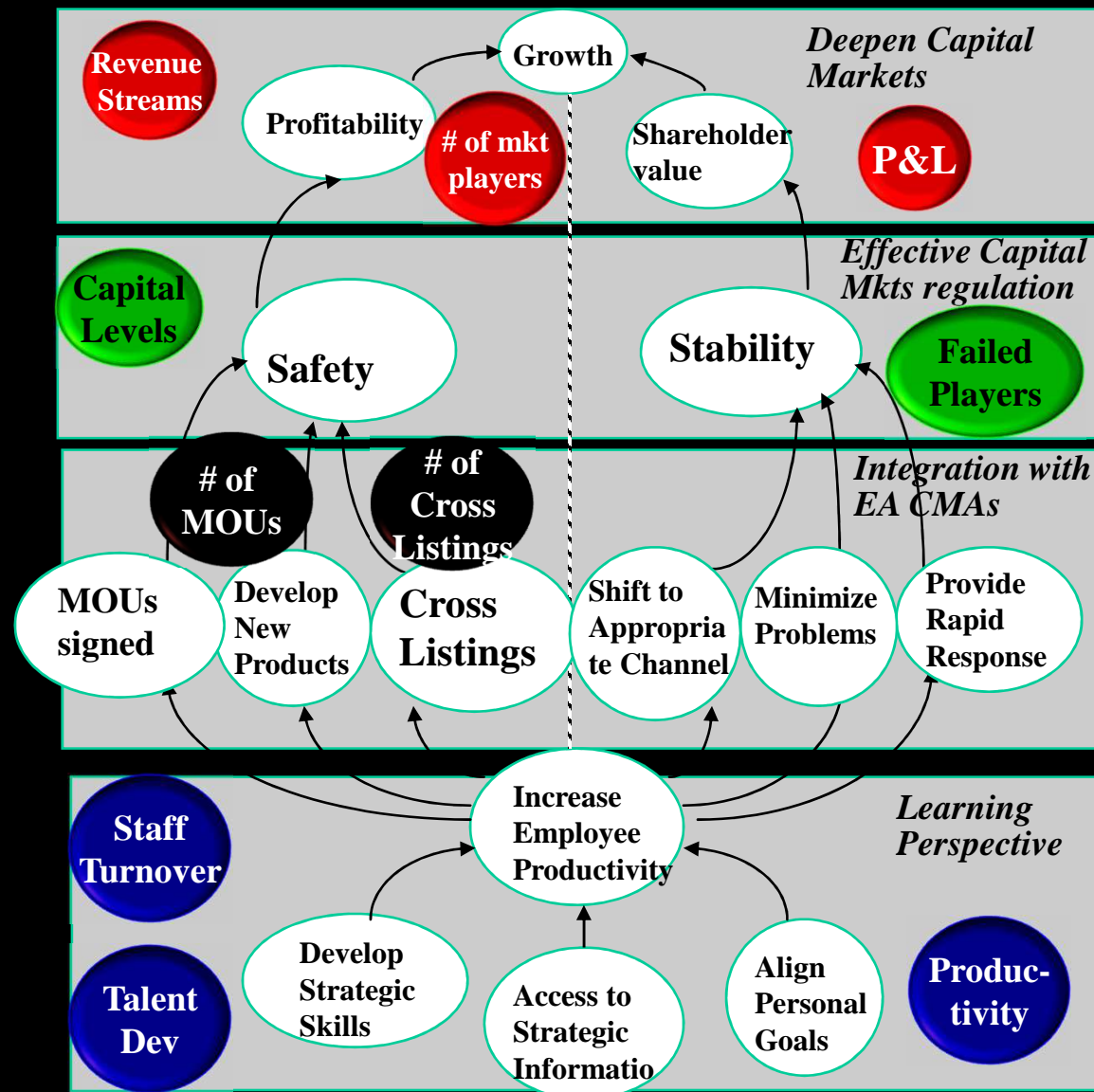


*“Improve
operating
efficiency”*

*Deepening
Financial
Markets”*

Market Stability

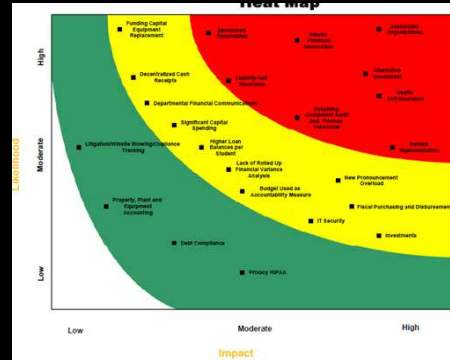
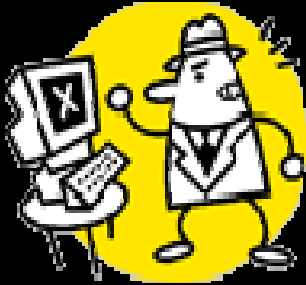
The Productivity Strategy



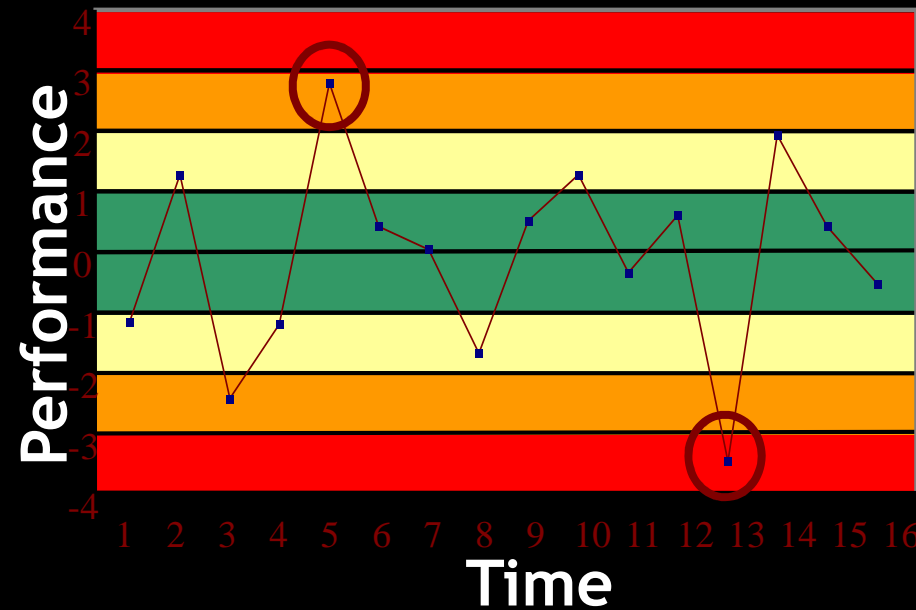
*“Improve
operating
efficiency”*

KRI – Risk Monitoring

Computer Breakdowns



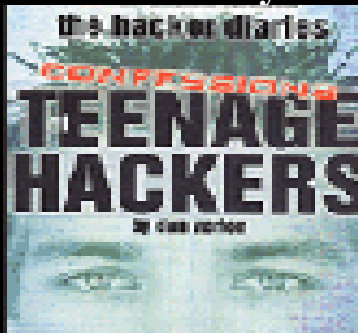
Internal Limit Violations



Staff Turnover



Electronic Security Breaches

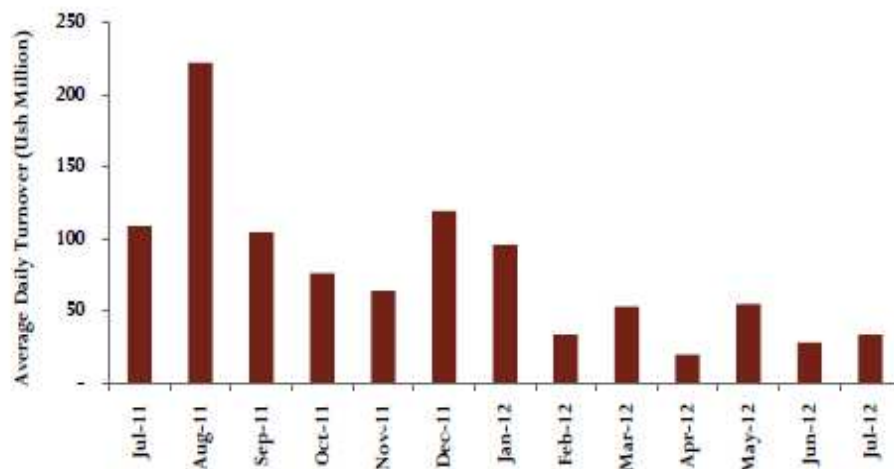


Customer Complaints



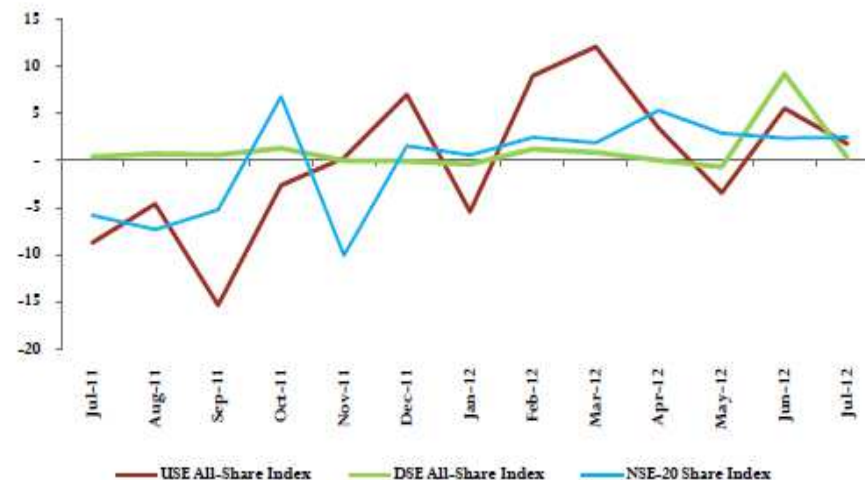
Sample selected KRI

Figure 3: Trends in Average Daily Turnover at the USE (July 2011-July 2012)



Source: USE Market Reports.

Figure 4: Percentage Change in the USE All-share, DSE All-share and NSE-20 Share Indices⁴



Source: USE Market Reports, NSE Monthly Bulletins, DSE Market Reports.

Figure 1: Trends in Market Capitalization for the DSE, NSE, RSE and USE¹

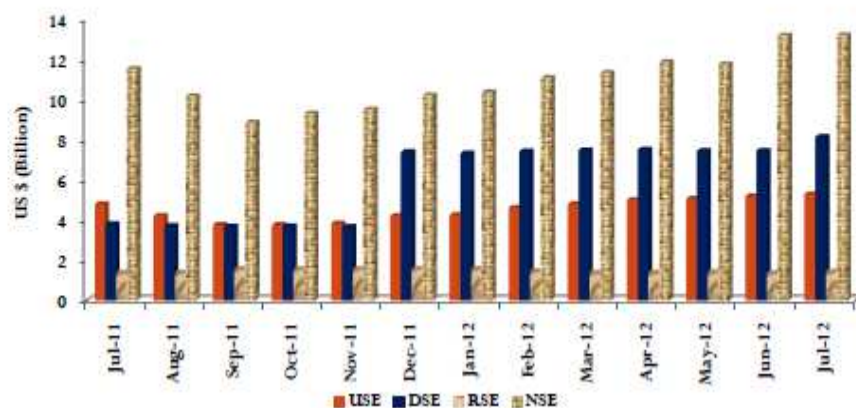
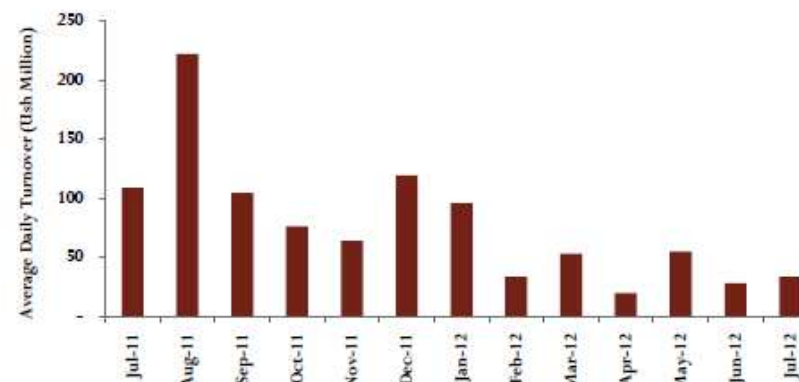
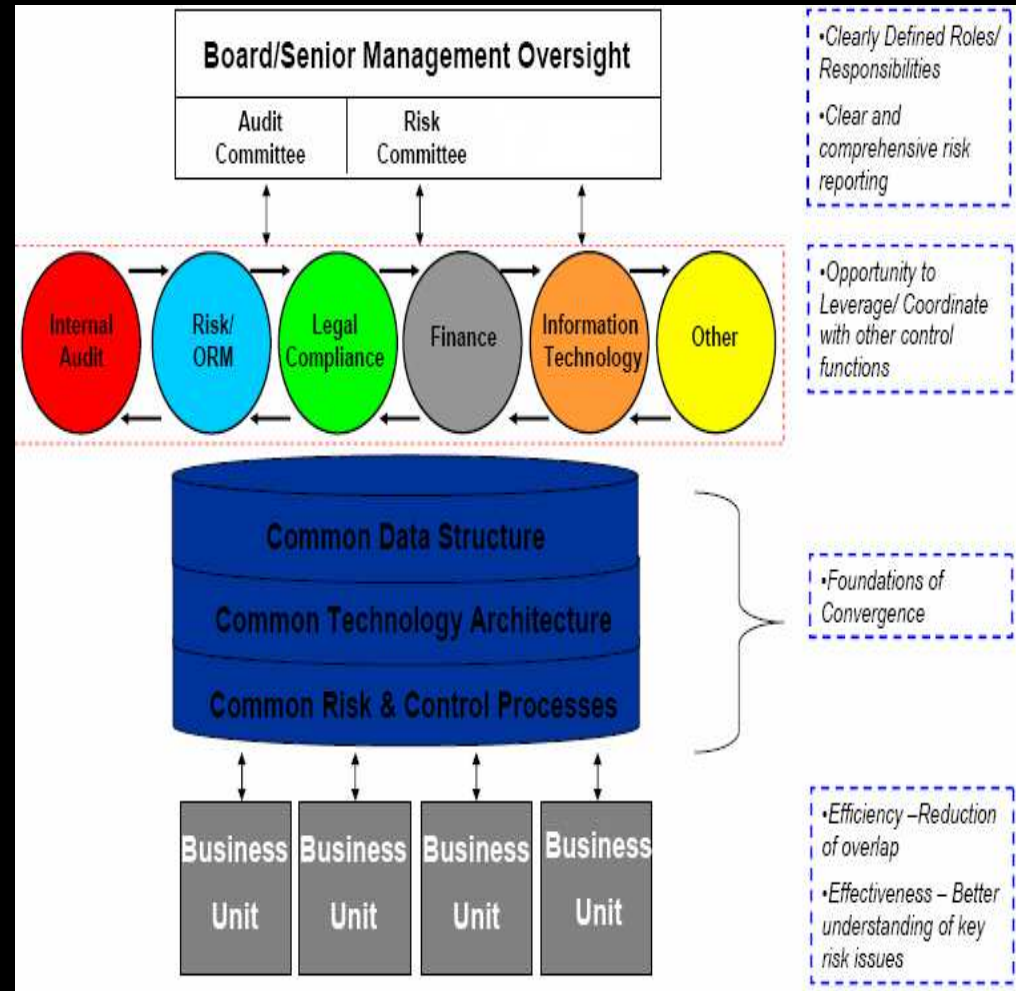


Figure 3: Trends in Average Daily Turnover at the USE (July 2011-July 2012)



Source: USE Market Reports.

Risk Reporting



http://belgium/Roots/Crs/ReportExport/TopRisk.aspx?top=20&sort=20&Title=Top%20%20Risks%20(Nett) - Microsoft Internet Explorer

File Edit Go To Favorites Help

Address: http://belgium/Roots/Crs/ReportExport/TopRisk.aspx?top=20&sort=20&Title=Top%20%20Risks%20(Nett)

Search Web Search Select

Save a Copy

Pages

CORPORATE RISK SCORECARD REPORT

Top 20 Risks (Nett)

Scorecard Name : Finance Department
Scorecard Owner : General Manager, Finance
Report Date : 08-Nov-2006

No	Risk Factor	Ref	Possibility	Impact	Gross Score	Nett Possibility	Nett Impact	Nett Score	Target Possibility	Target Impact	Target Score	Current Status	Accepted Risk	#Action	Action Due
1.	Government policies	E1101	Very High	Very Significant	QA	Very High	Major	QA	Medium	Major	QA	May Need Improvement	N	1	0
2.	Clearance of Contributions With Incomplete Information (CTMI)	Oct1108	Very High	Very Significant	QA	Very High	Major	QA	High	Major	QA	May Need Improvement	N	2	0
3.	Management Information System	Oct1110	Very High	Very Significant	QA	Very High	Major	QA	Unlikely	Major	QB	May Need Improvement	N	1	0
4.	Manpower planning	Hc1105	High	Major	QA	Medium	Major	QA	Medium	Major	QA	Within Expectation	N	0	0
5.	Disclosure of Confidential Information	Lc1102	High	Very Significant	QA	Medium	Major	QA	Unlikely	Moderate	QC	May Need Improvement	N	0	0
6.	Financial reports/ statement	Oct1101	High	Very Significant	QA	Medium	Major	QA	Medium	Major	QA	Within Expectation	N	1	0
7.	Business Continuity Management	Oct1102	High	Very Significant	QA	Medium	Major	QA	Unlikely	Major	QB	May Need Improvement	N	3	0
8.	Integration and reliability of IT system	Oct1105	High	Very Significant	QA	Medium	Major	QA	Medium	Major	QA	Within Expectation	N	0	0
9.	Internal controls	Oct1107	Very High	Very Significant	QA	Medium	Major	QA	Unlikely	Major	QB	May Need Improvement	N	1	0
10.	Regulatory framework and changes in regulations	R11101	Very High	Very Significant	QA	Medium	Major	QA	Medium	Moderate	QB	May Need Improvement	N	1	0
11.	Public Image (reputation) of organization	E11102	Very High	Major	QA	High	Moderate	QB	Medium	Major	QA	May Need Improvement	N	1	0
12.	Classified organization information	Oct1104	High	Very Significant	QA	High	Moderate	QB	Medium	Major	QA	May Need Improvement	N	0	0
13.	Staff conduct	Hc1104	High	Very Significant	QA	Unlikely	Major	QB	Very Low	Major	QB	May Need Improvement	N	0	0
14.	Staff work culture and mindset	H11102	Medium	Very Significant	QA	Unlikely	Major	QB	Unlikely	Major	QB	Within Expectation	N	0	0

Unknown Zone

12:41 PM

Risk Direction



Management Action Plan Report Status

http://belgium/Roots/Crs/ReportExport/MgtActionSummary.aspx?Due=-1&UserID=-1&Title=Summary%20of%20Management%20Actions - Microsoft Internet Explorer

File Edit Go To Favorites Help

Back Forward Stop Home Search Favorites

Address http://belgium/Roots/Crs/ReportExport/MgtActionSummary.aspx?Due=-1&UserID=-1&Title=Summary%20of%20Management%20Actions Go Links

Search Web Get IE7 now! Mail My Yahoo! Answers Games Music Personals

Save a Copy Select 90% Search Web Join the Acrobat Community

Pages

5. **Risk** : Bureaucracy imposed by regulations
Description : Processes that are cumbersome, example procurement
Owner : Senior General Manager(Legal,Property,Procurement)
Reference : Ri1101

Management Actions

No	Name	Description	Owner	Team Members	Priority	Start Date	Due Date	Status	Past Due Date	Remarks
1.	Lobby Government/ authorities for changes in procurement procedures		General Manager, Supplies & Services Procurement		Low	02 Jan 2006	31 Dec 2006	50%	N	A working paper based on the recommendations in the Red Book on GLC Procurement Guidelines and Best Practices will be tabled to the Board in Dec 2006.

6. **Risk** : Regulatory framework and changes in regulations
Description : Regulatory framework and changes in regulations affecting EPF
Owner : Deputy CEO (Mgt & Org Development)
Reference : Ri1102

Management Actions

No	Name	Description	Owner	Team Members	Priority	Start Date	Due Date	Status	Past Due Date	Remarks
1.	To replace Investment Management System		Deputy CEO (Investment)		High	17 Oct 2005	01 Oct 2007	20%	N	Procurement Process
2.	Implementation of SERVE project (Core)		Senior General Manager, PMO & System Review		High	17 Oct 2005	31 Dec 2006	60%	N	

7. **Risk** : Weak/ imperfect documentation or transaction
Description : Documents are not able to stand in court, unfavourable terms for EPF
Owner : Senior General Manager(Legal,Property,Procurement)

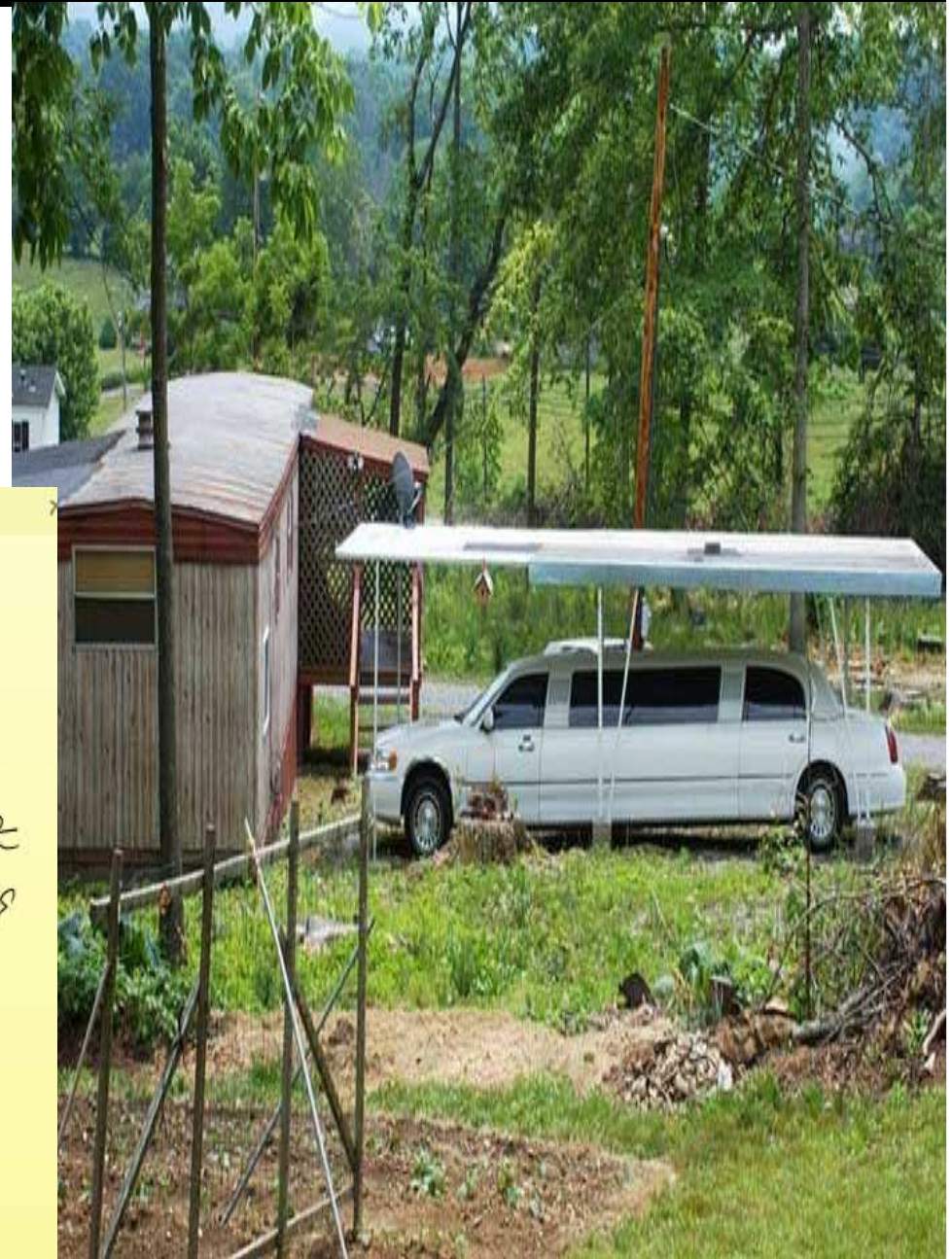
5 of 36

Unknown Zone

start Microsoft PowerPoint ... Q-RADAR - Microsoft ... http://belgium/Roots/... 11:59 AM

Corporate Acceptance

- Prioritizing Risk...budgets!
- Relevance to biz.
- Talk business language
- Risk as part of strategic planning



CMA EX DIARY-20/9/2012

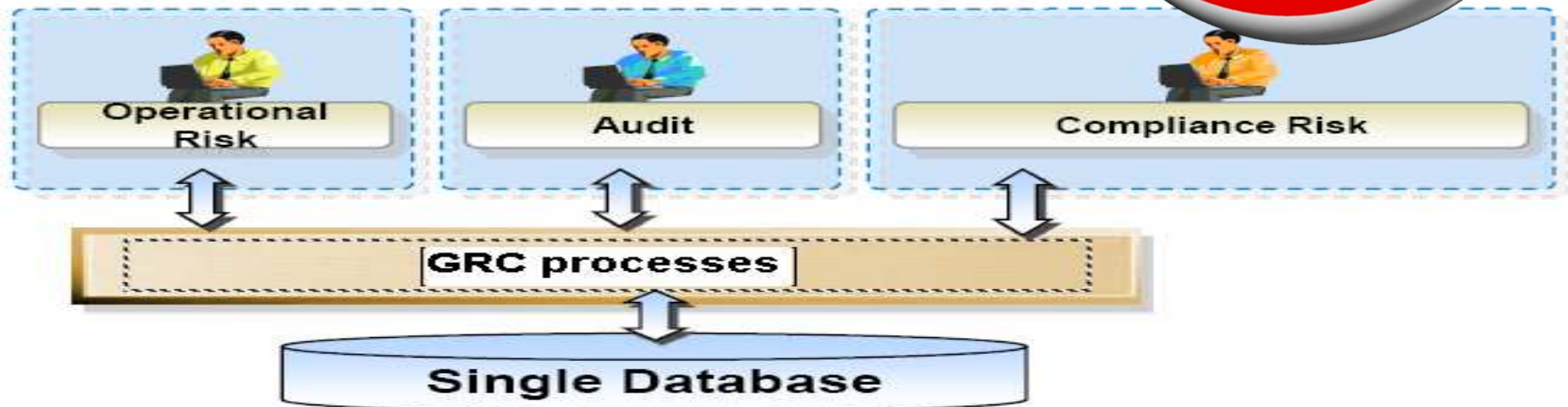
CEOs to do list:

- ① Review Risk mgt Report for August
 - ② Enquire action plan progress from Apr
 - ③ Review top 10 Risk Report with Head of Risk
 - ④ Give progress action to Chair Risk Comm.
- [Signature]*

Linking - Risk, internal controls & enterprise value

Confusion

**Three communities:
Different roles / Different
disciplines / Different risks**



A Strategic GRC Framework



Communication Barriers



- Turf battles;
- Developing a risk communications process and taxonomy;
- Making risk management relevant and meaningful for the business





Integration -Risk Language & Culture

How quickly can this management and cultural change take place?

You can't change it overnight. When you get to be a CRO, the likelihood is that you have a pretty sizable organization. Many traders understand risk, and with all the traders unemployed right now, you might say there are plenty who can do risk management. That's probably true at some level. But the other piece of the job is managing the people, having a strategic framework for thinking about the kind of technology support those people need to do their jobs well. You also have a massive data collection problem, and once the data is collected, it has to be distilled into something that is usable. And you have to use influencing skills to reach the conclusions that allow the institution to take enough risk to deliver a return to shareholders, but not so much that it becomes dangerous or too concentrated. It's a blend of past experience, some quantitative skills, the ability to ask tough questions and to challenge and to manage people. You also have to be something of a diplomat – and a dictator if all else fails after you've done your best to facilitate an outcome. On rare occasions you may end up having to go head-to-head.

Develop a Common Risk and Control Language:

- Take an inventory of all current risk practices and taxonomies.
- Determine which ones best meet our business needs.
- Align remaining practices and taxonomies with the ones we determined are best.

Train

Train

Train

Train

PEOPLE ISSUES

CHARACTERISTICS OF INNOVATORS?

CHALLENGED BY FAILURE

RISK TAKERS

HIGH LEVEL SELF CONFIDENCE

STRONG COMMUNICATORS

VERY PRIVATE

WORK BETTER ALONE

PROBLEM SOLVERS



COMPETITIVE

LIKE TO BE THE BOSS

DRIVEN BY IDEAS

EASILY BORED

WANT SPECTACULAR SUCCESS

CAN MULTI-TASK

VERSATILE

AMBITIOUS

TAKE OWNERSHIP

NEED INFORMATION

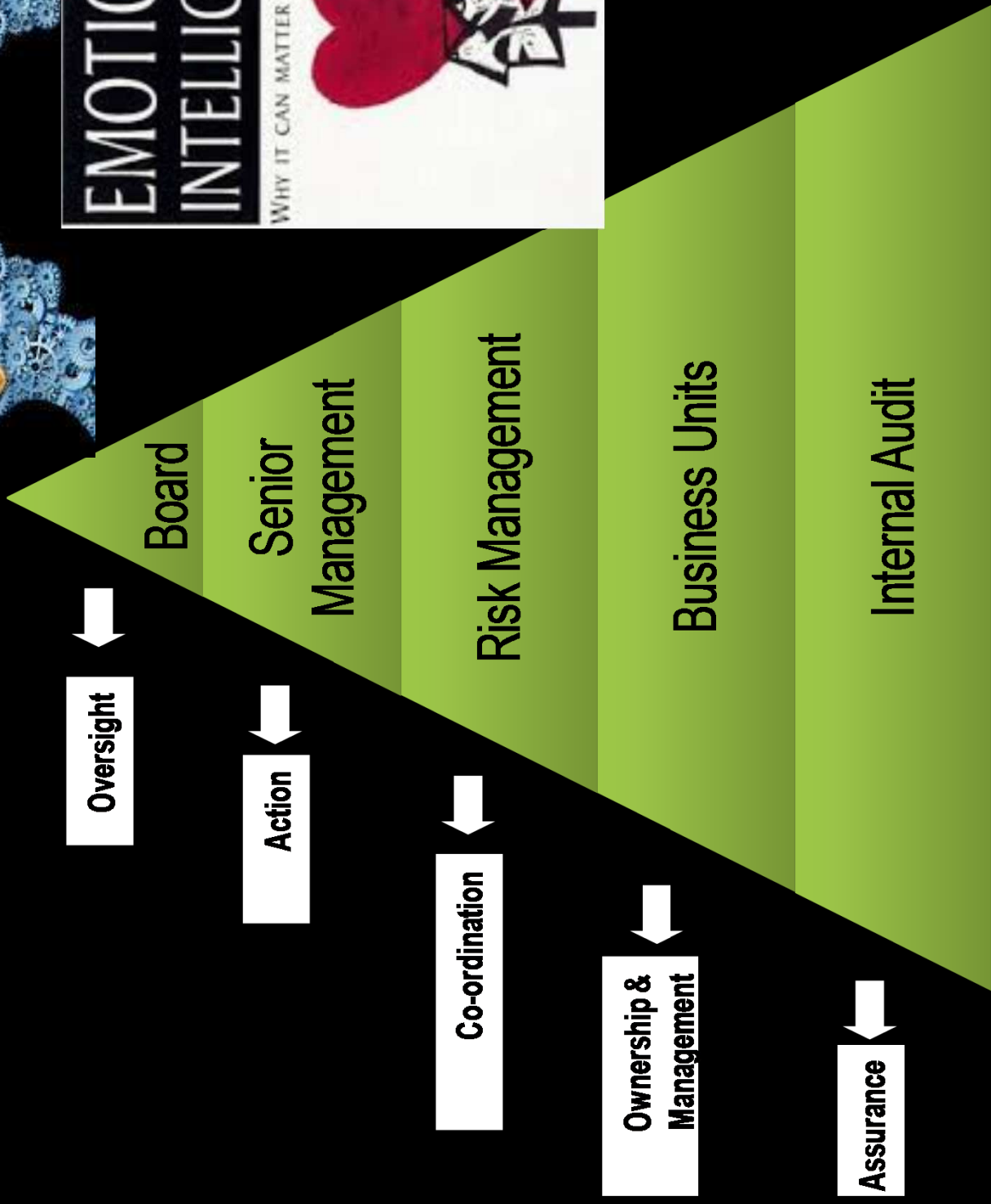
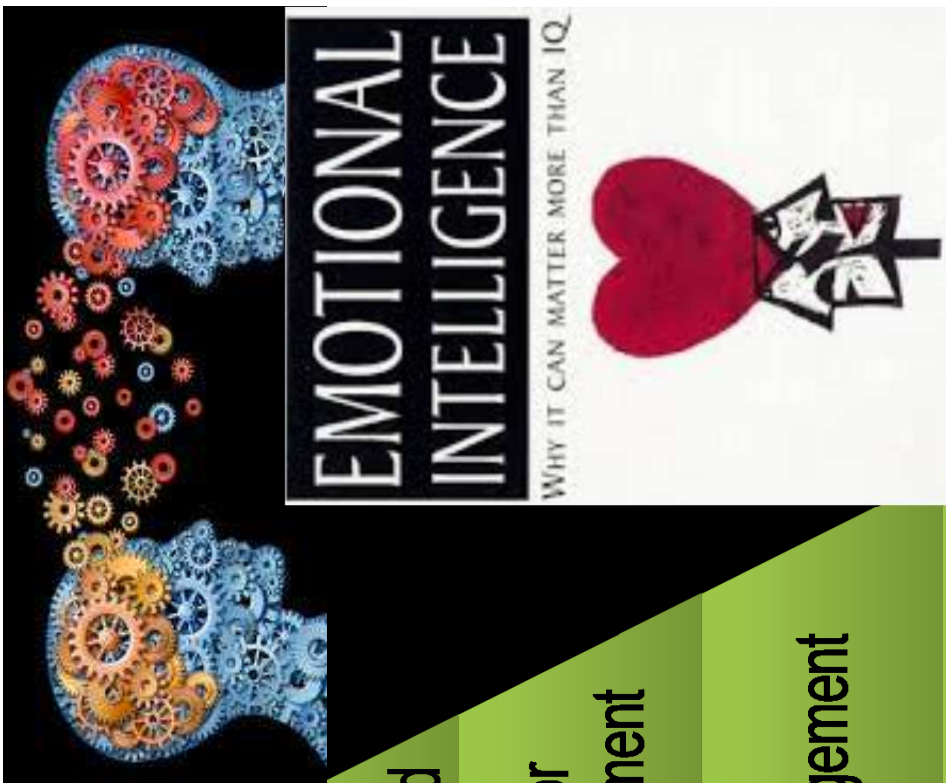
RULE BREAKERS

STRANGE

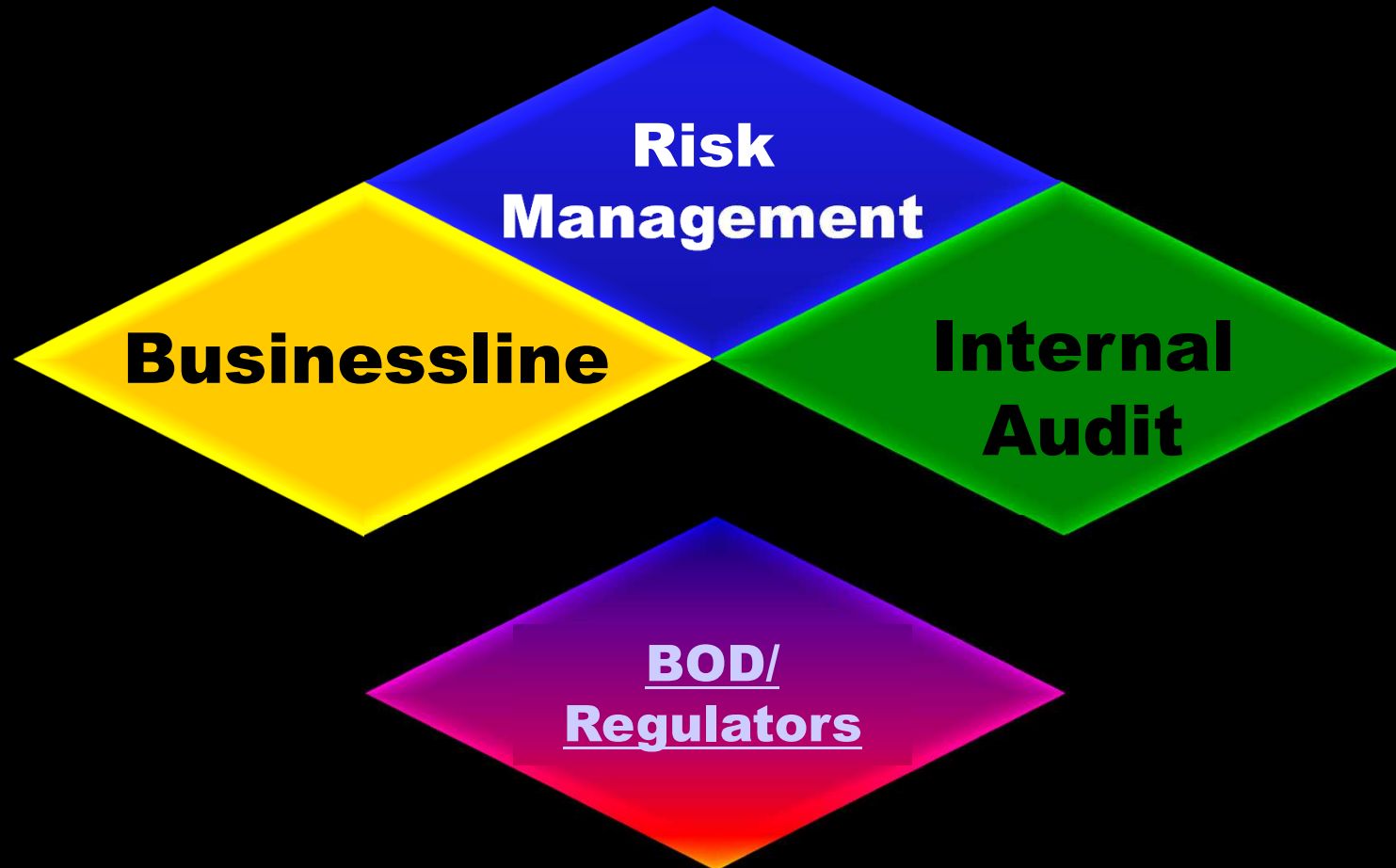
DIFFICULT TO WORK WITH

Roles & Responsibilities

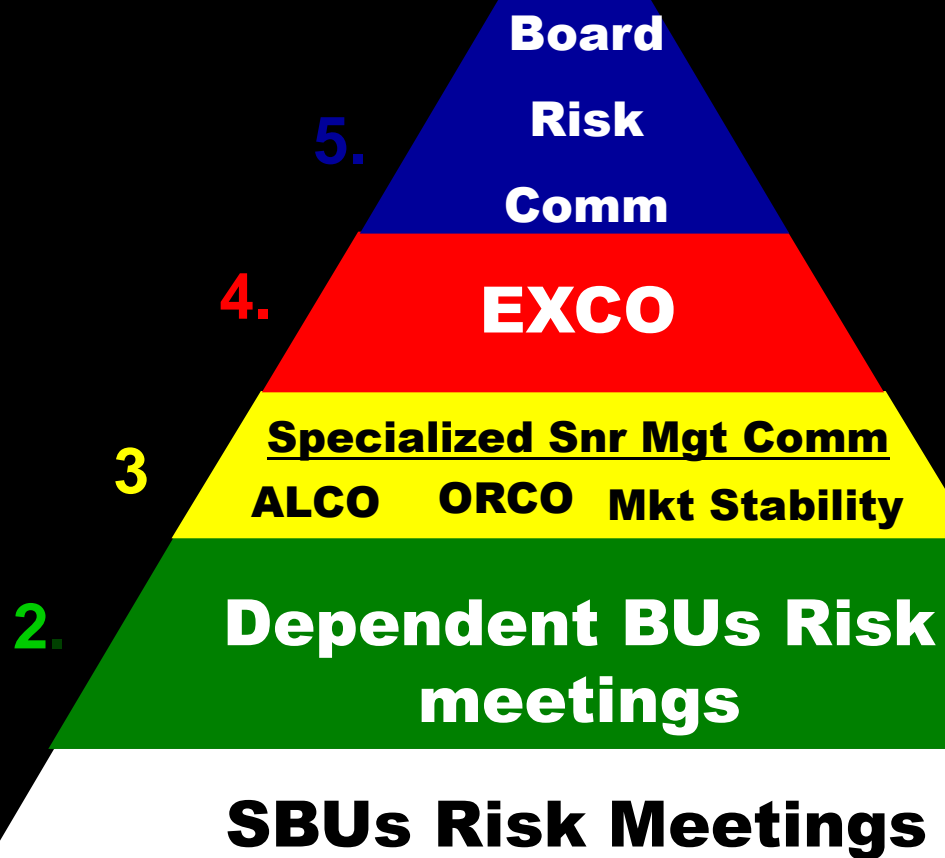




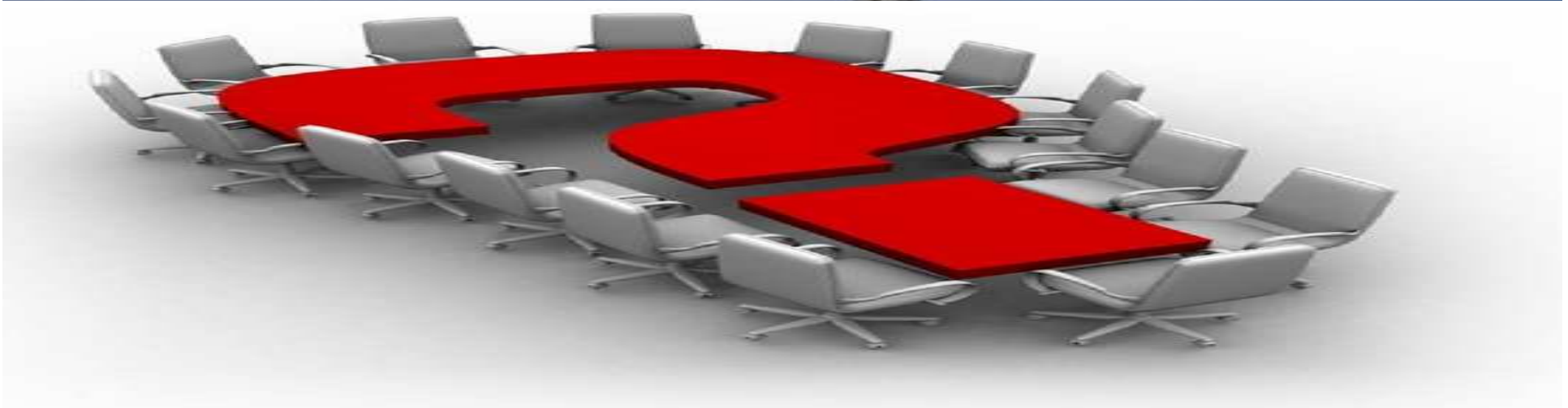
The Holy Trinity



Best practice Governance Arch



	Jan	Feb	Mar	Apr	May	Jun	Jul
Mrs XXX	√	X	A	√	√	A	√
Mr YYY	√	L	√	X	A	√	√
M/s WWW	√	√	√	A	A	X	√



Are u sure?



Yes we Can