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Nota di contenuto	Business Risk and Simulation Modelling in Practice; Contents; Preface; About the Author; About the Website; PART I An Introduction to Risk Assessment - Its Uses, Processes, Approaches, Benefits and Challenges; 1 The Context and Uses of Risk Assessment; 1.1 Risk Assessment Examples; 1.1.1 Everyday Examples of Risk Management; 1.1.2 Prominent Risk Management Failures; 1.2 General Challenges in Decision-Making Processes; 1.2.1 Balancing Intuition with Rationality; 1.2.2 The Presence of Biases; 1.3 Key Drivers of the Need for Formalised Risk Assessment in Business Contexts; 1.3.1 Complexity 1.3.2 Scale 1.3.3 Authority and Responsibility to Identify and Execute Risk-Response Measures; 1.3.4 Corporate Governance Guidelines; 1.3.5 General Organisational Effectiveness and the Creation of Competitive Advantage; 1.3.6 Quantification Requirements; 1.3.7 Reflecting Risk Tolerances in Decisions and in Business Design; 1.4 The Objectives and Uses of General Risk Assessment; 1.4.1 Adapt and Improve the Design and Structure of Plans and Projects; 1.4.2 Achieve Optimal Risk Mitigation within Revised Plans; 1.4.3 Evaluate Projects, Set Targets and Reflect Risk Tolerances in Decision-Making 1.4.4 Manage Projects Effectively 1.4.5 Construct, Select and Optimise

Business and Project Portfolios; 1.4.6 Support the Creation of Strategic Options and Corporate Planning; 2 Key Stages of the General Risk Assessment Process; 2.1 Overview of the Process Stages; 2.2 Process Iterations; 2.3 Risk Identification; 2.3.1 The Importance of a Robust Risk Identification Step; 2.3.2 Bringing Structure into the Process; 2.3.3 Distinguishing Variability from Decision Risks; 2.3.4 Distinguishing Business Issues from Risks; 2.3.5 Risk Identification in Quantitative Approaches: Additional Considerations
2.4 Risk Mapping 2.4.1 Key Objectives; 2.4.2 Challenges; 2.5 Risk Prioritisation and Its Potential Criteria; 2.5.1 Inclusion/Exclusion; 2.5.2 Communications Focus; 2.5.3 Commonality and Comparison; 2.5.4 Modelling Reasons; 2.5.5 General Size of Risks, Their Impact and Likelihood; 2.5.6 Influence: Mitigation and Response Measures, and Management Actions; 2.5.7 Optimising Resource Deployment and Implementation Constraints; 2.6 Risk Response: Mitigation and Exploitation; 2.6.1 Reduction; 2.6.2 Exploitation; 2.6.3 Transfer; 2.6.4 Research and Information Gathering; 2.6.5 Diversification
2.7 Project Management and Monitoring 3 Approaches to Risk Assessment and Quantification; 3.1 Informal or Intuitive Approaches; 3.2 Risk Registers without Aggregation; 3.2.1 Qualitative Approaches; 3.2.2 Quantitative Approaches; 3.3 Risk Register with Aggregation (Quantitative); 3.3.1 The Benefits of Aggregation; 3.3.2 Aggregation of Static Values; 3.3.3 Aggregation of Risk-Driven Occurrences and Their Impacts; 3.3.4 Requirements and Differences to Non-Aggregation Approaches; 3.4 Full Risk Modelling; 3.4.1 Quantitative Aggregate Risk Registers as a First Step to Full Models
4 Full Integrated Risk Modelling: Decision-Support Benefits

Sommario/riassunto

The complete guide to the principles and practice of risk quantification for business applications. The assessment and quantification of risk provide an indispensable part of robust decision-making; to be effective, many professionals need a firm grasp of both the fundamental concepts and of the tools of the trade. Business Risk and Simulation Modelling in Practice; is a comprehensive, in-depth, and practical guide that aims to help business risk managers, modelling analysts and general management to understand, conduct and use quantitative risk assessment and uncertainty modelling in the
