

1. Record Nr.	UNINA9910786873903321
Autore	Walker Russell <1972->
Titolo	Winning with risk management / / Russell Walker, Northwestern University, USA
Pubbl/distr/stampa	Hackensack, N.J., : World Scientific, 2013 New Jersey : , : World Scientific, , [2013] 2013
ISBN	981-4383-89-9
Descrizione fisica	1 online resource (xxii, 234 pages) : illustrations
Collana	Financial engineering and risk management ; ; vol. 2 Gale eBooks Financial engineering and risk management ; ; v. 2
Disciplina	658.15/5
Soggetti	Risk management
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	About the Author; Acknowledgement; Overview; Introduction; Contents; Chapter 1. Introduction to Risk; What Is Risk?; Risk and Uncertainty; Risk and Volatility; Concepts of Risk in Business; Probability of occurrence; Impact; Complexity and unpredictability; Opportunity to control or influence; The Many Dimensions of Risk; Explicit risk; Implicit risk; Finite risk; Persistent risk; Risk Combinations; Absolute risk; Embedded risk; Strategic or industry risk; Infinite risk; Preferences in Risk Types; Overview of Business Risks; Chapter 2. Overview of Risk Decisions; Market Risk; Credit Risk Operational Risk Risk Contagion; Reputational Risk; Regulatory Risk; Risk Severity and Frequency; Low frequency and low severity; High frequency and low severity; Low frequency and high severity; High frequency and high severity; Making Risk Decisions and Deploying Capital; Chapter 3. Dealing With Shocks-Large Scale Risks Impacting Markets and Industries; Case Questions; Chapter 4. Operations Pose Embedded Risks to the Enterprise; Fire at the Plant - Hazard as a Trigger for Operational Risk; Damage Assessment - Seeking Disconfirming Information Philips and the Cell Phone Industry - Embedded Operational Risks

Nokia Corporation - Background; Ericsson Corporation - Background; The Nokia Response - Reacting to the Risk; The Ericsson Response - Risks Persist; The Bubble Bursts - Risks Impact the Industry; Post Bubble: Ericsson and Nokia - Different Risk Treatments, Different Fates; Supply Chain Risk Require Dynamic Capabilities; Recovery Efforts Are Critical to Preventing Persistent Risks; Case Review; Timeline Corporate Activity/Capability; Risk Management Lessons; Proactive information gathering; Investments in information systems
Data collection and creation Development of risk metrics; Authority of individuals to respond to information; Measurement of the competitive landscape; Identification of alternatives; Focus on preventing persistence and contagion in risk; Protection of the firm's profits; Failures in risk management result in the transfer of assets between firms; Case Questions; Chapter 5. Reliance on Technology Increases Operational Risk - Often It Is Not Obvious; TJX Companies - Background; A Routine Audit Reveals a Hack; Hackers Use "War Driving" to Strike TJX; In Operational Risk, Details Are Critical Catching the "Soup Nazi"Operational Risk Leaves Unclear Liability; Operational Exposures Have High Leverage - The Cost of a Breach; Industry Movements to Reduce Operational Risks - Standards in Security; Market Inefficiencies in the Payments System; Asymmetric Information Impacts Risk Choices; The Cost Externalities Can Be Hard to Recover; TJX in the Wake of the Hack; The Growing Cyber Threat; Case Review; Risk Management Lessons; Operational risk and embedded risk require attention to detail; Technology has made operational risk highly levered; Employees are your greatest asset . . . and risk
Recognize your competencies and seek an outside partner to transfer those operational risks

Sommario/riassunto

This book develops the notion that companies can succeed on the basis of risk management, much as companies compete on efficiency, costs, labor, location, and other dimensions. The reality of risk and how it impacts companies is that it is much more definite, often catastrophic and looks more like a shock. This is striking, as a difference between firms on risk different than a marginal difference in operating efficiencies, for example. Competing on Risk Management requires a discipline, a commitment to using information and recognizing shocks and then acting upon those to redistribute assets.
