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Nota di contenuto	Operational Risk Assessment; Contents; Foreword; Preface; Acknowledgements; About the Authors; Abbreviations; PART I THE ASSESSMENT OF RISK AND ITS STRATEGIC IMPORTANCE; 1 Introduction; 1.1 Executive Overview: Responsiveness, Competitive Advantage, and Survival; 1.2 Understanding the Increasingly Complex and Competitive Banking Environment; 1.3 Risk Management and Strategy - Identifying Winners and Losers; 1.4 Capital - Understanding and Assessing its Importance and Limitations; 2 The Importance of Corporate Governance; 2.1 Defining Corporate Governance; 2.2 Understanding the Importance of Corporate Governance and Ethics; 2.3 International Organizations and their Activities; 2.4 The Basel Paper on Corporate Governance for Banks; 2.5 Countries: Their Different Requirements and Experiences; 2.6 Board Structures; 2.7 Shareholder Activism and Extra-Financial Issues; 2.8 Assessing Governance, Bribery, and Corruption; 2.9 Key Considerations; 2.10

Conclusions; Appendix 2A; 3 Fundamental Assessment; 3.1 Introduction; 3.2 The Fundamental Relationship Between Credit Risk, Market Risk, and Operational Risk; 3.3 External Assessment Frameworks  
3.4 Credit Rating Agencies' Approach: The 7 Pillars  
3.5 Moody's Operational Risk Assessments - Towards a More Forensic Approach;  
3.6 The Regulatory Approach - Development of the Arrow Framework;  
3.7 Enhanced Analytics; 3.8 Measuring Customer Satisfaction and Loyalty; Appendix 3A; Appendix 3B; 4 An Introduction to Risk and Default Analysis; 4.1 Predicting Soundness; 4.2 Argenti's A-score: Causes of Business Failure; 4.3 Statistical Failure Prediction Models; 4.4 Credit Risk Models; 4.5 Merton's 1974 Model; 4.6 The KMV Model; 4.7 CreditRisk +; 4.8 Portfolio Credit Risk Models  
4.9 Internal Operational Risk Models  
4.10 Commercially Available Operational Risk Systems and Models; 5 Control Risk Self Assessment (CRSA) - A Behavioural Approach to Risk Management; 5.1 Introduction; 5.2 Advocates; 5.3 Defining Control Risk Self Assessment; 5.4 Benefits and Limitations of a CRSA Approach; 5.5 Residual Risks; 5.6 Methodology; 5.7 Types of Meeting; 5.8 Questionnaires and Weightings; 5.9 Resource Allocation; 5.10 Loss Data; 5.11 Determination of Capital Requirement; 5.12 Developing and Refining the System; 5.13 Achieving and Maintaining Credibility and Appropriateness  
5.14 Validation  
5.15 Auditing; 5.16 The Relationship between Risk Management and Knowledge Management; 5.17 Aetiology of Knowledge Management; 5.18 Avoiding Ossification; 5.19 Managing Risk within Communities of Practice; 5.20 Flexibility and Responsiveness; 5.21 The Limitations of Enforced Best Practice; 5.22 Benchmarking and Stress Testing Human Factors; 5.23 Reasons for Failure; 6 Data and Data Collection; 6.1 The Importance of Data; 6.2 The Regulatory Perspective; 6.3 Sources and Limitations of Data; 6.4 Not All Data will be Recorded  
6.5 Differences in Approach Lead to Variations in Capital Requirement

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## Sommario/riassunto

Operational risk assessment  
The Commercial Imperative of a More Forensic and Transparent Approach  
Brendon Young and Rodney Coleman  
"Brendon Young and Rodney Coleman's book is extremely timely. There has never been a greater need for the financial industry to reassess the way it looks at risk. [...] They are right to draw attention to the current widespread practices of risk management, which [...] have allowed risk to become underpriced across the entire industry." Rt Hon John McFall MP, Chairman, House of Commons Treasury Committee  
Failure of the financial

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