



Mastering 21st Century Enterprise Risk Management: Firing Dated Practices | The Best Practice of ERM | Implementation Secrets

Gregory M. Carroll

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Risk management has traditionally focused on the downside—the "what if"—of risk: "What if I get audited; will my documentation be in order? What if someone gets hurt?" Risk has also traditionally been as siloed in many organizations, each functional area requiring its own unique parameters. Accounting and Finance are concerned with financial regulations; manufacturing is concerned about safety and equipment validation; etc. Each used a different method of risk management to help them meet regulatory requirements and stay out of trouble. Not only was IT application management a nightmare, but the siloed, stay-out-of-trouble approach to risk management drove inefficiency up and shareholder value down.

Modern risk management philosophy goes beyond "staying out of trouble." It incorporates the upside of risk—the people and process efficiencies that result when a holistic risk management framework is integrated into all aspects of the business and aligned to specific business objectives.

Investments in risk management must produce a good return. In this book you'll learn why many risk management systems are broken and what needs to be done to fix them.

Whether you're new to risk management or a seasoned veteran, you'll learn effective approaches and emerging models that are backed by real-world examples.

Welcome to 21st century risk management.

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