

Risk Management Made Simple **Advisory**

Welcome to the FREE Online Newsletter about **Systematic Risk Management**
for **executives** and **management professionals**
from **Risk Wise Inc.** and **Diana Del Bel Belluz**

December 2012

BONUS RESOURCE: Risk Appetite Resources

By Diana Del Bel Belluz, M.A.Sc., P.Eng.

Over the fall, I was invited to give three talks in which gave me an opportunity to **share emerging practices and experience in articulating and applying risk appetite and risk tolerance**:

- **"Risk Appetite and Risk Tolerance"** co-presented by me and **Rob Quail** of **Hydro One Inc.** at the **RIMS Canada** conference in September
- **"Making Smart Risk Decisions – Developing Risk Appetite and Risk Tolerances"** co-presented by me and **Michelle Williamson-Reid** of **Technical Standards and Safety Authority** at the **O-RIMS** professional development session in October
- **"Calibrating Your Nonprofit's Risk Appetite: Candid Conversations at the Board Table"** presented by me for the **Nonprofit Risk Management Center's** 'first Wednesday' webinar series. **You can access the recording at: http://www.nonprofitrisk.org/training/webinars/webinars_2012.asp** Scroll down to the 'Risk Appetite' webinar held on December 5, 2012 (it's at the end of the list of webinars). Clicking on the orange "Register Now" button will put the webinar in your shopping cart (cost is very reasonable at US\$59). After completing checkout, you will be given a link or directed to the page with the recording. (Note: **All proceeds from the sale of this webinar support the Nonprofit Risk Management Center**).

In the spirit of sharing, here is the **Risk Appetite Bibliography** I compiled in my research for the talks:

- ***Defining Your Taste for Risk***. Article by R. Quail in **Corporate Risk Canada**, 2012
- ***Exploring Risk Appetite and Risk Tolerance***. RIMS Executive Report, 2012.
- ***Understanding and Communicating Risk Appetite***. L. Rittenberg, F. Martens, COSO, 2012.
- ***Risk Awareness and Risk Appetite***. Chapter by D. Del Bel Belluz & M. Lockwood Herman in ***Ready... or Not! A Risk Management Guide for Nonprofit Executives 2nd Edition***, Nonprofit Risk Management Center, 2011.
- ***Enterprise Risk Management: Today's Leading Research and Best Practices for Tomorrow's Executives***, John R.S. Fraser and Betty J. Simkins (editors), John Wiley & Sons, Inc., 2010. References in:
 - Chapter 7: ***ERM Frameworks***, by J. Shortreed
 - Chapter 16: ***Operational Risk Management***, by D. Del Bel Belluz
 - Chapter 17: ***Risk Management***, by J. Rizzi
 - Chapter 27: ***Establishing ERM Systems in Emerging Countries***, by D. Yener
- ***Research into the Definition and Application of the concept of risk appetite***. Report by Marsh and University of Nottingham. Commissioned and published by airmic, 2009
- ***The Tricks to Tolerance***. Article by D. Del Bel Belluz in ***Risk Management Made Simple Advisory***, 2008
- ***Thinking about risk – Managing your risk appetite: A practitioner's guide***, HM Treasury, 2006

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Upcoming Events and Special Offers*

January 28-29, 2013

The Conference Board of
Canada's

Enterprise Risk Management Conference: *Creating and Protecting Future Value*

Hyatt Regency Toronto

Toronto, Ontario

Are you looking ahead with your enterprise risk initiatives?

While most risk practitioners have done a great job of dealing with immediate and ongoing risk issues, there's still a great deal to be done to ensure risk management anticipates and mitigates potential future downside risks and exploits upside risks to innovate and create value.

Join your peers, senior executives and leading risk experts who are evolving their ERM culture and programs to more fully realize ERM's potential to deliver proactive and effective risk management. Learn how scenario analysis and stress testing can help you understand the implications of threats and opportunities, explore options for dealing with potential risks, and predict and evaluate emerging risks. Examine how risk appetite can guide strategic priorities. You'll also find out how to establish a disciplined risk oversight framework.

SPECIAL OFFER: \$460 off of the total registration fee for *Risk Management Made Simple Advisory* subscribers.

Training Course: Risk Management 2.0 for Granting Programs. Presented by **Wiltshire Consulting**. January 30, 2013 in Toronto

SPECIAL OFFER: \$100 discount for *Risk Management Made Simple Advisory* subscribers on:

* For details on these and other events and offers, visit: <http://www.riskwise.ca/events.html>

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About Us



Diana Del Bel Belluz
President
Risk Wise Inc.

Diana Del Bel Belluz, M.A.Sc., P.Eng., is a risk management advisor who **helps executives in complex organizations to implement systematic and sustainable risk management practices**. Since 1990, Diana has been doing **leading-edge risk work** for a wide range of organizations in the corporate, government and nonprofit sectors.

In addition, Diana **advances the field of risk management** by **teaching** university courses and management training seminars, **speaking** at conferences and **authoring** publications on a wide range of risk management topics.

To learn more about Risk Wise, contact Diana Del Bel Belluz directly at: Diana.Belluz@riskwise.ca



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