

Risk Management Made Simple

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

July 2009

BONUS RESOURCE: How NOT to reinvent the 'risk management' wheel

Think fast; **can you name 3 publications on risk management?** More importantly, **what risk management literature have you read within the past year?** If your answers are blanks, you are in danger of wasting your time and resources trying to reinvent the risk management wheel.

I have noticed that many executives with risk management responsibilities read surprising little about the discipline. But the most successful ones do keep current with risk and management literature. This observation is confirmed by the paper ***Who Reads What Most Often? A Survey of Enterprise Risk Management Literature Read by Risk Executives*** by **John R.S. Fraser, Karen Schoening-Thiessen,** and **Betty J. Simkins.** Their study, published in the **Journal Of Applied Finance – Spring/Summer 2008,** found that experienced risk executives are much more familiar with the literature than their less experienced counterparts.

The paper also lists those titles that **experienced risk executives found very useful at early and advanced stages of ERM implementation.** Any risk executive would be well served to consult the risk and management resources (books, papers, and reports) featured in the paper by Fraser et al.

Research and learning from others can help you to **shorten your learning curve, avoid expensive mistakes** and **reduce the chance of failure in change initiatives** associated with enhancing risk management practices. **What is your plan to stay current with the risk management literature?**

Enter the RISK MANAGEMENT SUMMER READING CONTEST

Summer is here and many of you are no doubt planning some downtime. If you like to **catch up on your reading over the summer**, why not **take the *Risk Wise* Summer Reading Challenge?**

This summer, I challenge you to **expand your knowledge** and **contribute to the risk management discipline** by writing a brief review of any risk-related publication. If your review is selected for posting on the *Risk Wise* website, you will **win a \$50 giftcard** for your favourite bookstore. If you're wondering where to go for ideas on risk-relevant literature, check out:

- **The Conference Board of Canada's e-library** at www.e-library.ca
- The **Risk Wise Reading List** at https://www.riskwise.net/Reading_List.html

Contest Rules:

The contest is open to all readers of the *Risk Management Made Simple* E-Zine.

To be eligible, your review should be approximately **150-250 words** in length and **must:**

- **Summarize the main theme** of a **book, paper or research report** on any topic **relevant to the practice of risk management**
- **Include an example of how any key idea in the book can be applied** to enhance the practice of risk management in your business or sector.
- Be emailed to me at [Diana.Belluz @ riskwise.ca](mailto:Diana.Belluz@riskwise.ca) by **September 15, 2009**.

IN MEMORIAM: Peter Bernstein, 1919-2009

On June 7, 2009, the field of risk management lost one of its great thinkers, **Peter Bernstein**. He was celebrated for his book ***Against the Gods: The Remarkable Story of Risk***.

To see a brief video in which Peter explores the history of risk and how it works in real-world markets and in our lives, visit:

http://www.mckinseyquarterly.com/Organization/Strategic_Organization/Peter_L_Bernstein_on_risk_2211

Special Offer for Subscribers Only

Special rate* for the Intergovernmental Forum on Risk Management (\$300 value)

Risk Wise has partnered with **The Conference Board of Canada** for the **2009 Intergovernmental Forum on Risk Management**. **Subscribers** to the **Risk Management Made Simple E-Zine**, are eligible for a special rate of **\$300 off*** of the total registration fee!

September 16-17, 2009

The Conference Board of
Canada's

2009 Intergovernmental Forum on Risk Management *Rethinking Risk and Rising to New Challenges*

Fairmont Château Laurier,
Ottawa, Ontario

Learn how to apply proven risk management discipline to today's challenges.

This exciting event will help you address today's risk management issues. Meet leading risk practitioners from all levels of government, and benefit from their real-world examples of successful risk management. Examine new measurement, governance, and risk management integration techniques, and new insights into regulation, best practices, and common risk management challenges.

At this event, **Tom Hopwood** of the **Centre for Public Management** and **Diana Del Bel Belluz** from **Risk Wise** will deliver a joint presentation explaining **how you can use a risk management maturity model to integrate strategic and operational risk management**. For details and to register, visit:

<http://www.conferenceboard.ca/conf/09-0161/default.aspx>

The special conference rate code was emailed to all **Risk Management Made Simple E-Zine** subscribers on June 23 and July 8, 2009. If you wish to receive the special rate code, please send an email to Diana.Belluz@riskwise.ca

* **Note:** This special rate is valid only for E-Zine subscribers who are not currently registered for the event.

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 companies in a wide range of industries and government organizations.

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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