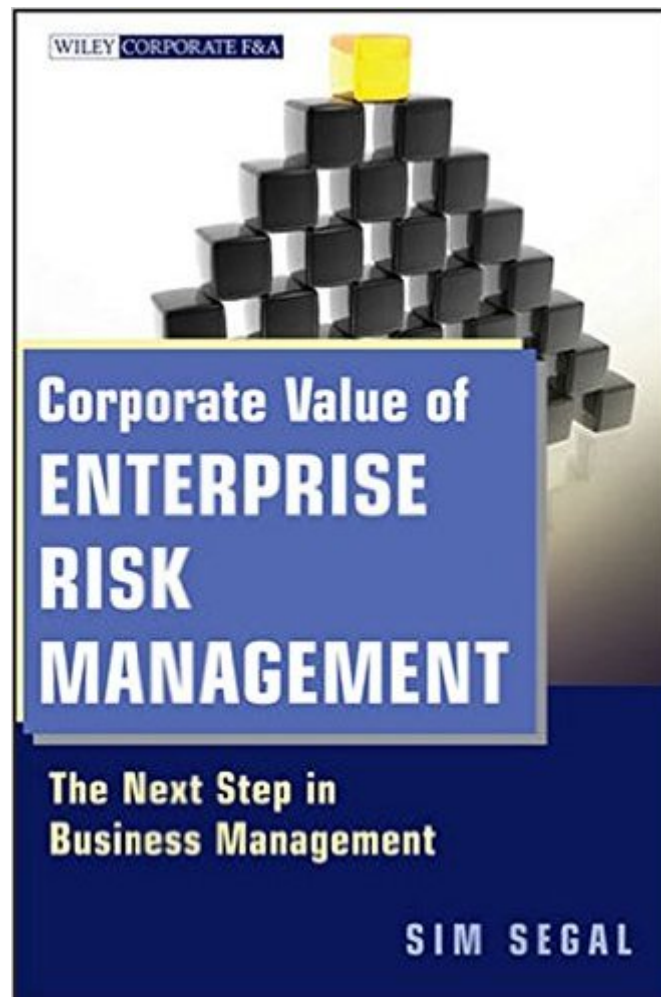


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Corporate Value Of Enterprise Risk Management: The Next Step In Business Management



Synopsis

The ultimate guide to maximizing shareholder value through ERM The first book to introduce an emerging approach synthesizing ERM and value-based management, Corporate Value of Enterprise Risk Management clarifies ERM as a strategic business management approach that enhances strategic planning and other decision-making processes. A hot topic in the wake of a series of corporate scandals as well as the financial crisis Looks at ERM as a way to deliver on the promise of balancing risk and return A practical guide for corporate Chief Risk Officers (CROs) and other business professionals seeking to successfully implement ERM ERM is here to stay. Sharing his unique insights and experiences as a recognized global thought leader in this field, author Sim Segal offers world-class guidance on how your business can successfully implement ERM to protect and increase shareholder value.

Book Information

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Customer Reviews

I was lucky enough to get my hands on a copy of this book the week it was published. I have to say, I agree with Dave Ingram's quote on the back cover that this may very well be the only ERM book you will ever need. This is a practical book that will give the reader an education that can be applied to real risk management challenges. So many books on subjects such as ERM seem to dance around the main points without giving the reader enough information to actually do anything with it. Not so with this one. Segal masterfully lays out his definitions of risk and ERM early in the book, lays out the fundamentals of the value based ERM framework and how it overcomes the three core challenges to ERM implementation. Those three core challenges are: 1. Inability to quantify strategic

and operational risks². Unclear definition of risk appetite³. Lack of integration of ERM into decision making

Segal's approach to ERM does indeed overcome those challenges. He goes on to discuss how to actually design and implement a framework and how to use ERM to improve the value of an organization to its stakeholders. Segal is not saying there is only one right way to do ERM - that just isn't true - he is showing you how to think about it and how to approach it so that you can design and implement a successful ERM program that meets your organization's challenges. I also really like the way he stresses that one should not fall down the rabbit hole of building beautiful sophisticated detailed models that do not add value commensurate with the effort involved in constructing them, or that provide what I call "delusional exactitude".

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