

What can your company do to increase & maintain risk maturity?

According to research, here are some of the key practices followed by top-performing companies that demonstrate risk maturity.



1. Developing Risk Strategy
 - A. Develop two-way communications about risk internally and externally
 - B. Adopt and train on a common risk framework across the organization
 - C. Provide relevant information that conveys the decisions and values of the organization
 - D. Have the board or management committee play a leading role in defining risk management objectives
2. Embedding Risk Management
 - A. Use a formal approach for determining acceptable risk thresholds
 - B. Conducting stress-tests to validate risk tolerances.
 - C. Implementing an effective risk management program.
 - D. Coordinating planning and risk reporting cycles so that information about risks is included in business planning.
3. Optimizing Risk Functions
 - A. Incorporate risk-related training into company and individual performance
 - B. Standardize risk monitoring and reporting tools across the organization
 - C. Integrate technology to eliminate or prevent redundancy or gaps
4. Improving Risk Controls and Processes
 - A. Standardizing assessment and reporting tools across the enterprise
 - B. Establishing key risk indicators (KRIs) to measure risk assessment
 - C. Implement risk metrics throughout the organization

Contact us for a more detailed assessment to help develop an approach to increase your risk maturity & performance.

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