



Managing Business Risks

Ann Devine
Chief Risk Officer
Brighte

24 October 2019





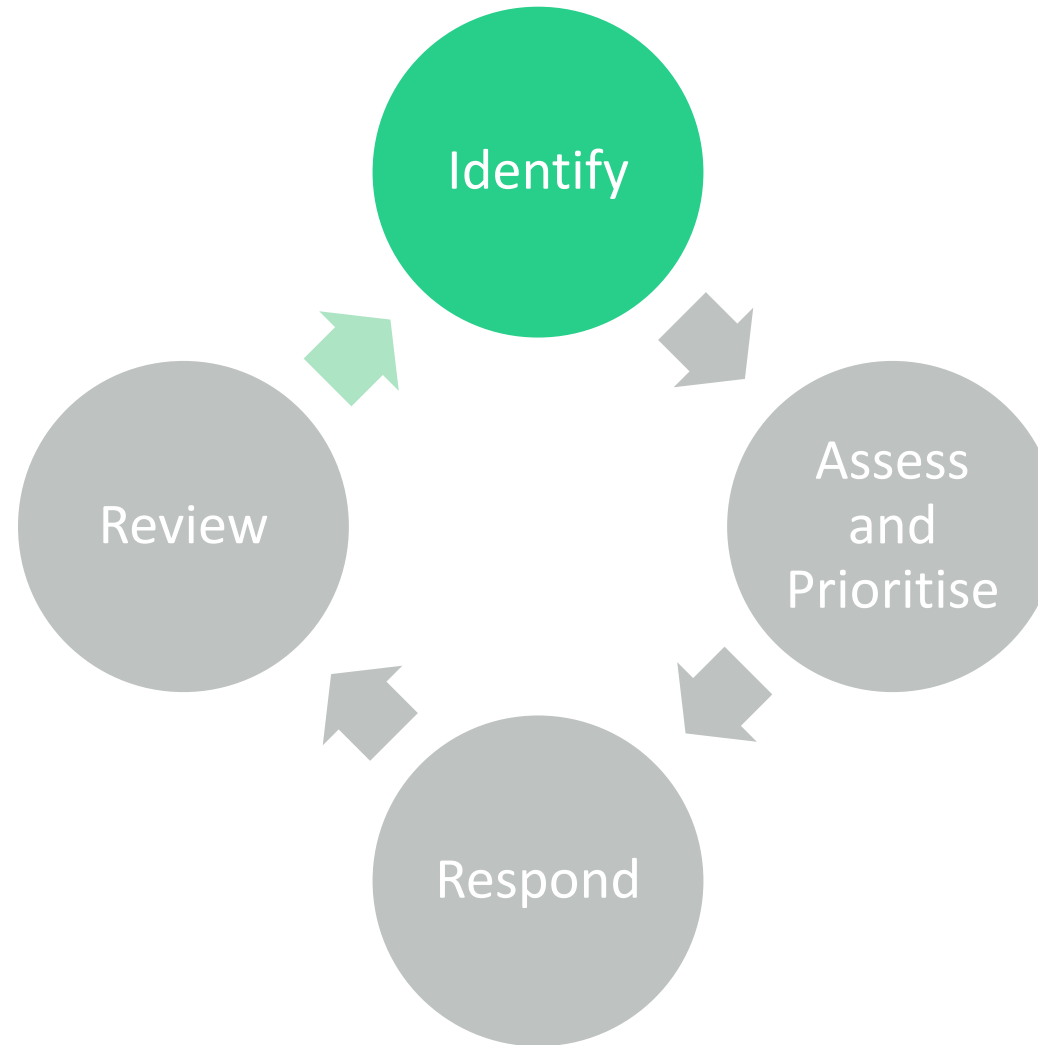
What is Risk and Risk Management?

- Risk is all about uncertainty
- A risk is any event or circumstance that can have a negative effect on your business
- All business decisions involve some level of risk
- You need to take risks to reap rewards
- Risk management can help you make better business decisions
- It can help you to protect your business and enable it to grow and prosper



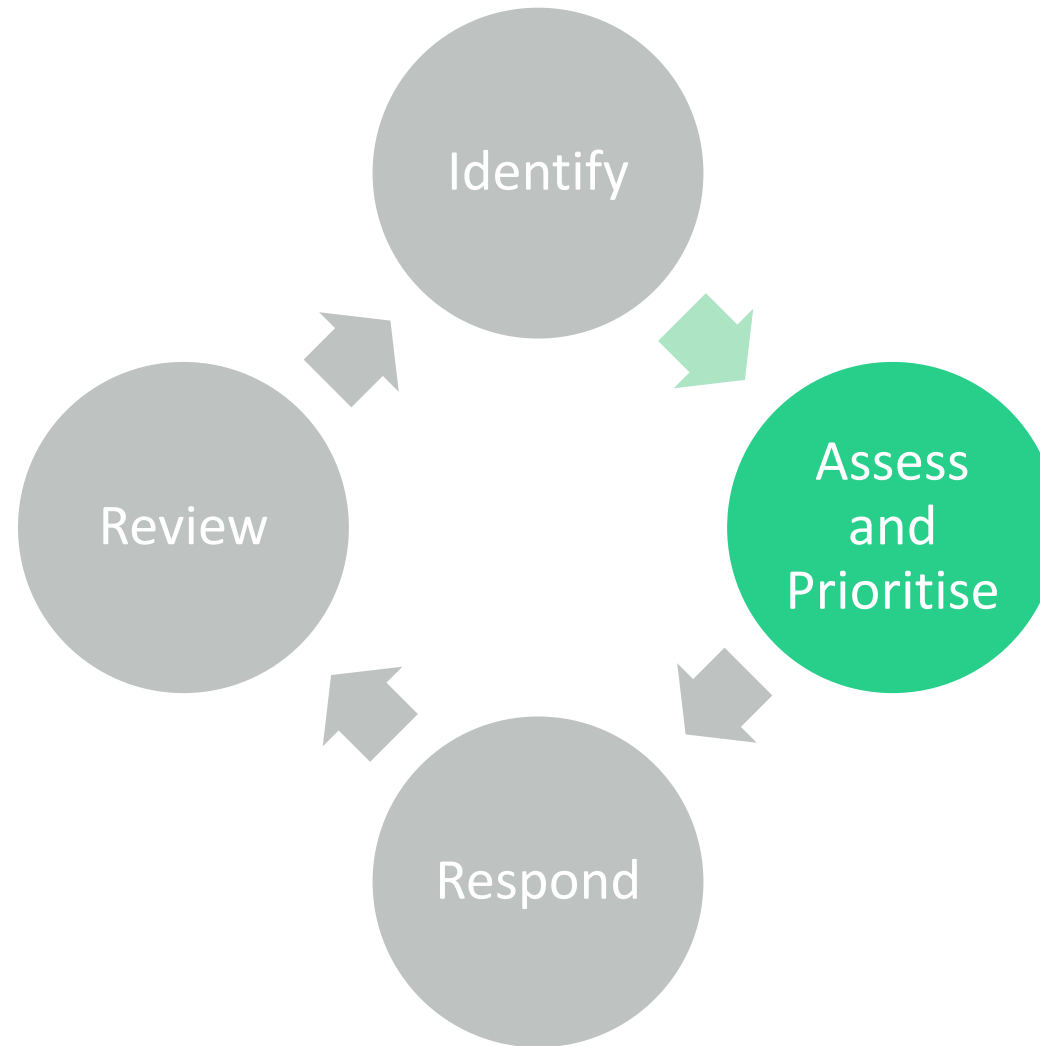


Managing Your Risks - Step 1



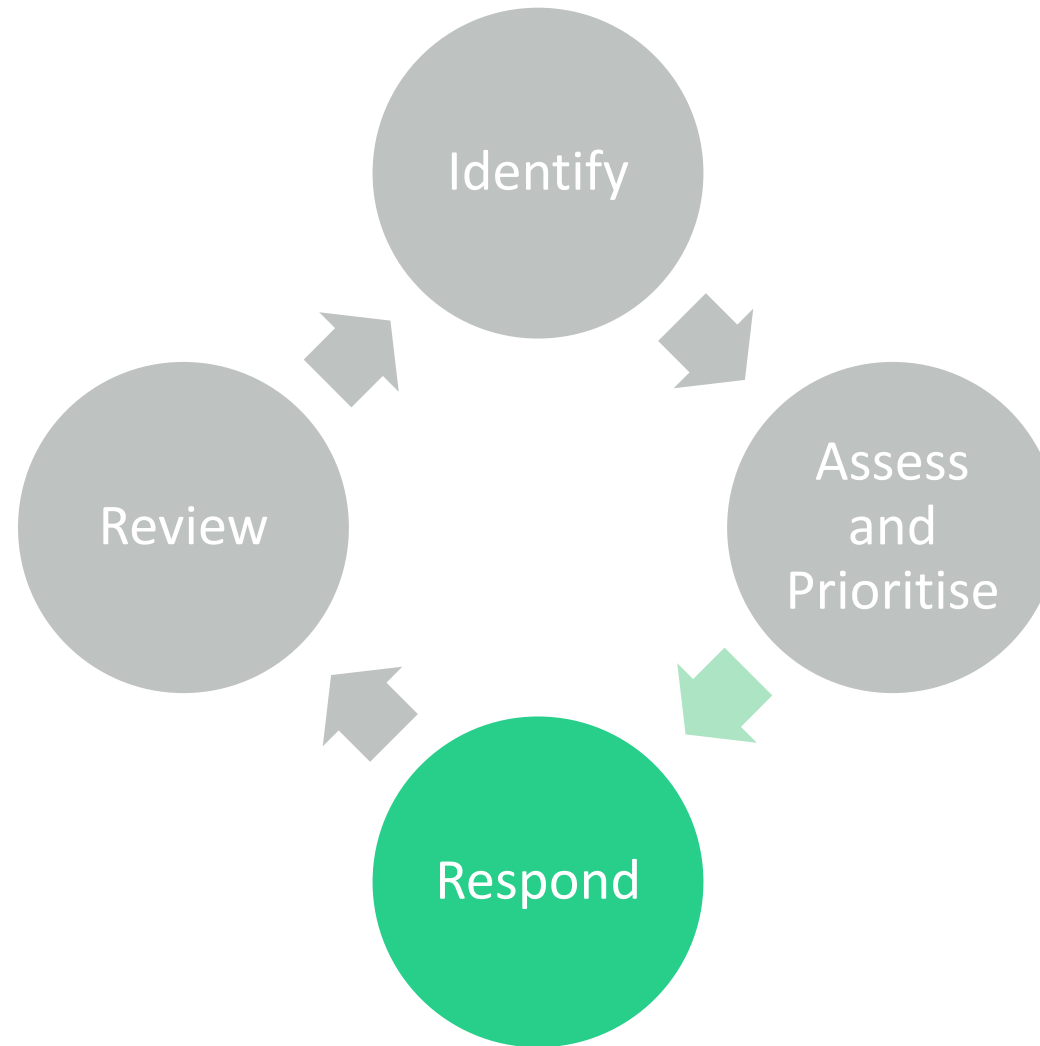


Managing Your Risks - Step 2



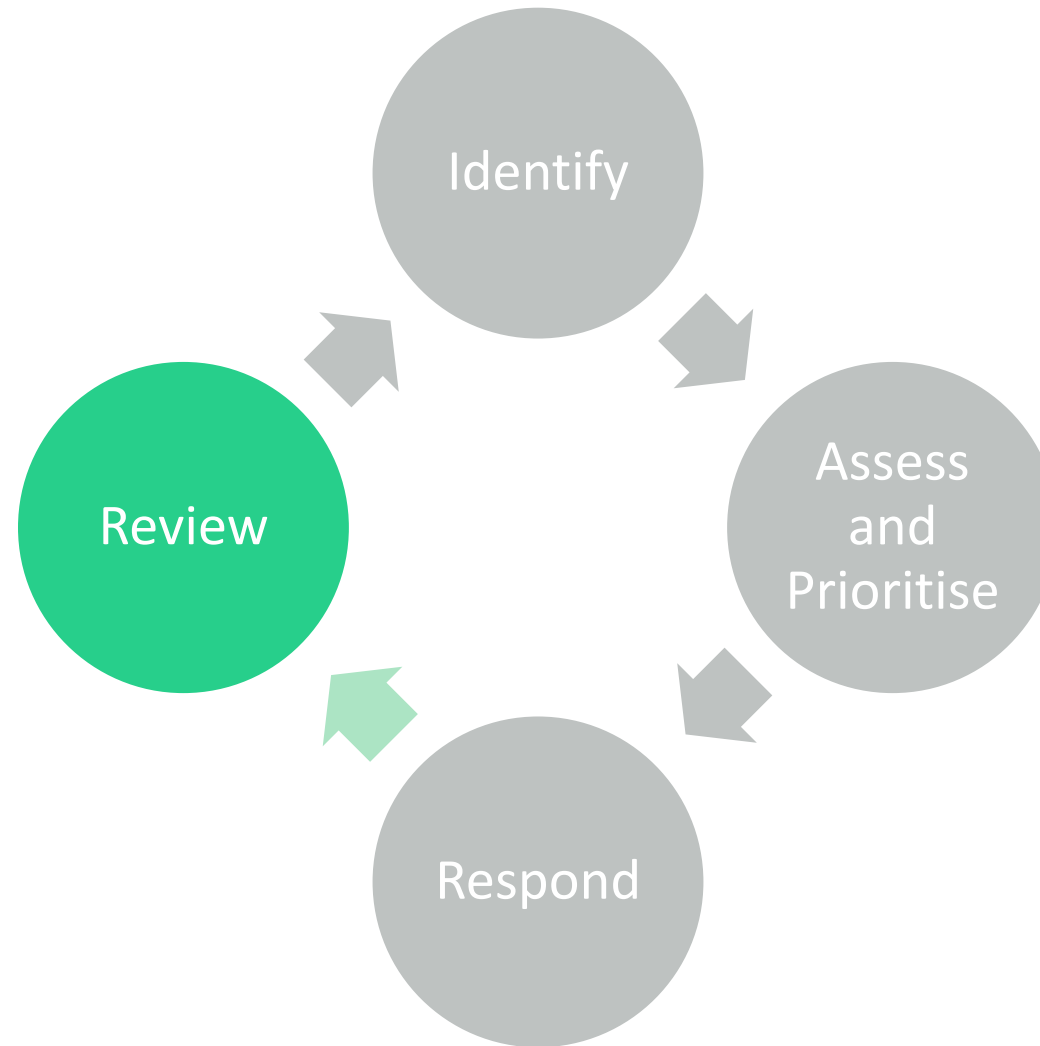


Managing Your Risks - Step 3





Managing Your Risks - Step 4





Some Key Risks

Your Business Operations

Examples include:

- People errors
- Process failures
- External events – Floods; Fraud or Theft
- IT or Cyber attacks

Negative Impacts

Financial loss

Complaints

- Loss of customer or business information or data

Your Finances

Examples include:

- Cash flow
- Unexpected losses or write-offs
- Bad debts

Negative Impacts

Financial loss

Bad credit history



Some Key Risks

Your Legal Responsibilities

Examples include:

- Misleading marketing or advertising
- Sales conduct
- Not having relevant licenses and qualifications
- Breaches of industry codes
- Breaches of laws and regulations



Negative Impacts

Litigation
Regulator actions/fines
Loss of
licenses and/or penalties

Your Reputation

Examples include:

- Negative customer perceptions
- Negative media coverage



Negative Impacts

Prolonged media attention
Loss of customers



DISCLAIMER:

The content of this presentation does not constitute legal advice or other professional advice. It is introductory and general in nature. You should seek your own legal, risk management, compliance and/or other professional advice in relation to any matters related to you or your organisation.

