



Enterprise Risk Management

Leveraging ERM Processes to Achieve Your Corporate Goals

Why is Enterprise Risk Management Important?

Enterprise risk management (ERM) is a management process that aligns your business goals and objectives with risk identification, treatment and management initiatives to reduce the likelihood of a disruption to your organization

Enterprise risk management has eight interrelated components that are derived from the way management runs an enterprise, and are integrated with management processes

Internal Environment – The internal environment defines the tone of an organization, identifying how risk is viewed and addressed by an organization's people

Objective Setting – Ensuring that the business objectives support and align with the organization's mission and are consistent with its risk appetite

Event Identification – Internal and external events affecting achievement of an entity's objectives must be identified, distinguishing between risks and opportunities

Risk Assessment – Risks are analyzed, considering likelihood and impact, as a basis for determining how they should be managed

Risk Response – These are the ways management responds to risks, e.g., avoiding, accepting, reducing, or sharing risks

Control Activities – These are the policies and procedures that help ensure the risk responses are effectively implemented

Information and Communication – These are activities that identify and communicate relevant risk information so that people can carry out their responsibilities

Monitoring – To ensure that ERM activities are achieving the desired goals, a process is established to monitor and update the risk activities as needed.

KETCHConsulting will help you develop an Enterprise Risk Management program that is tailored to your organization. We can also help you assess your current ERM program and identify ways to improve its effectiveness.

- Examine current Enterprise Risk Management activities; interview senior managers to better understand their needs and risks, and provide a comprehensive assessment with recommended actions
- Develop an Enterprise Risk Management program for the organization, using KETCHConsulting's expertise
 - Provide customized ongoing ERM support, including periodic audits, assessments and training workshops

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