

CORPORATE RISK CULTURE AS A DEVELOPMENT RESOURCE

Dmitry Lapin,
*Ph.D., PRM, AT 31000,
Head of Educational Project Management
Department Moscow Branch of Gazprom
Corporate Institute*

No matter how good and simple the risk management process is, if employees and management reject it, the company will not be able to manage risks.



Resource:
ISO 31000:2018. Risk management — Guidelines. <https://www.iso.org>

ICS : 03.100.01 Company organization and management in general

SUSTAINABLE DEVELOPMENT GOALS

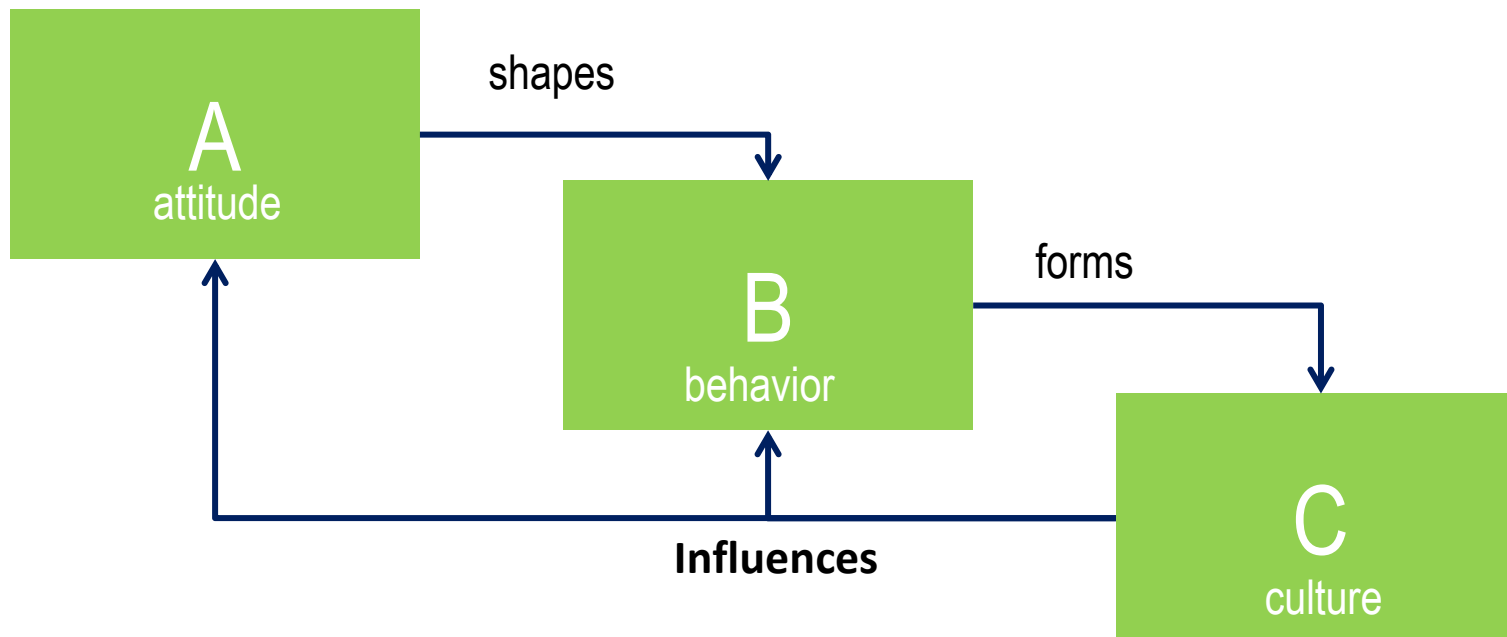
This standard contributes to the following Sustainable Development Goals:

3 8 9 11 14 15 16



Resource:

ISO 31000:2018. Risk management — Guidelines. <https://www.iso.org>



A-B-C Model (IRM – Institute of Risk Management)

Resource:

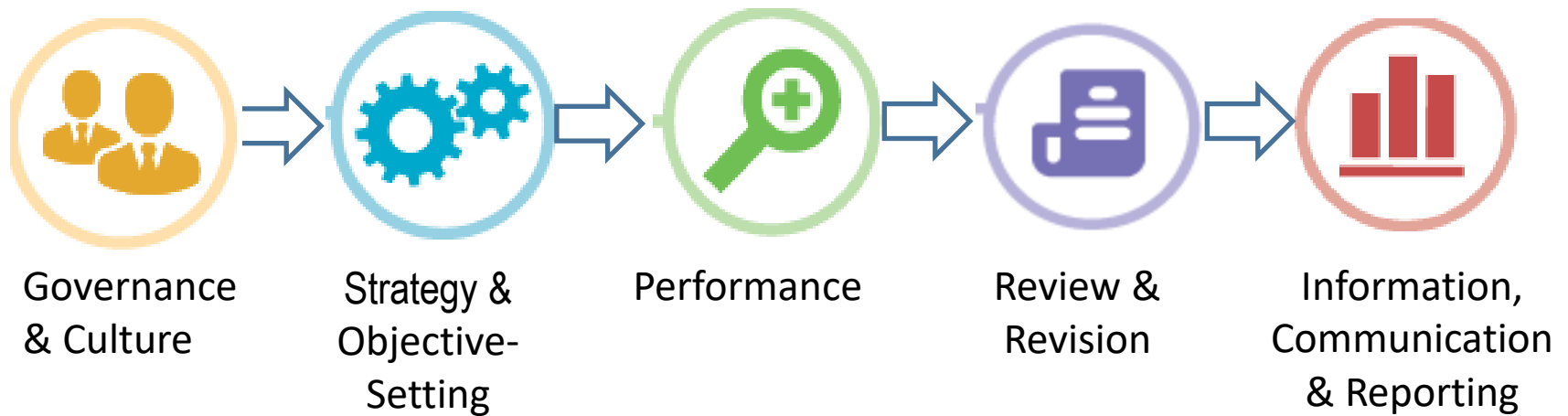
Risk Culture Resources for Practitioners. Institute of Risk Management. Сайт <https://www.theirm.org>

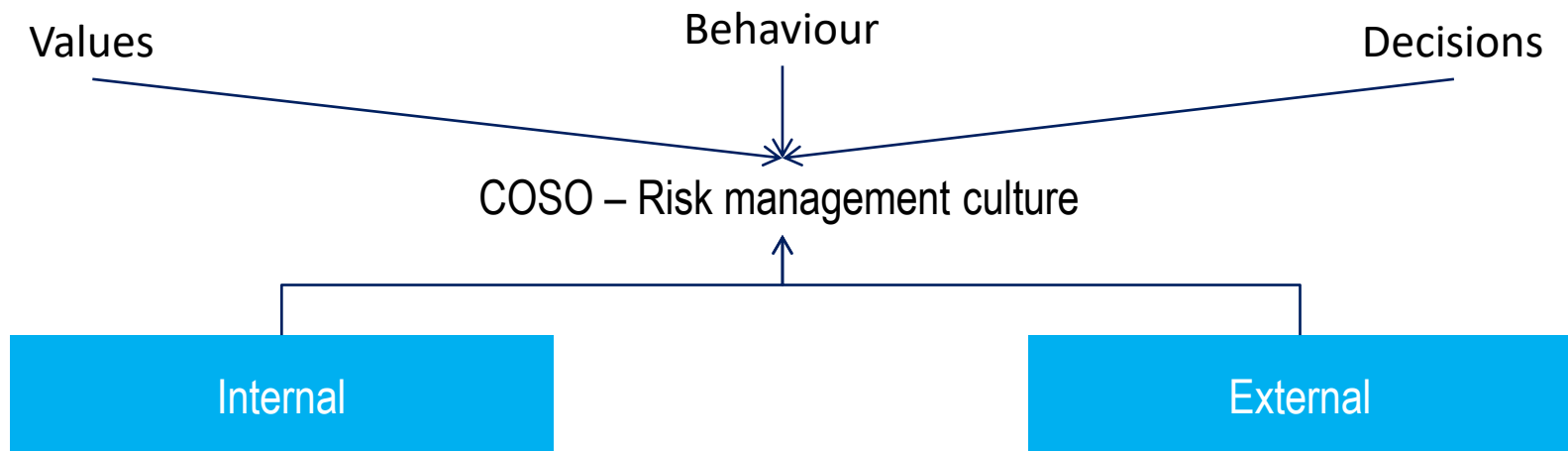
The financial crisis of 2008 showed that, in many ways, an inadequate attitude to risk led to such serious consequences. "The challenges faced by companies include their understanding of risk exposure and implementing the right risk culture throughout the company..."

Developing and maintaining a strong risk management culture is important for at least 3 reasons:

- 1 Compliance
- 2 Advantage/ superiority
- 3 Risk management effectiveness

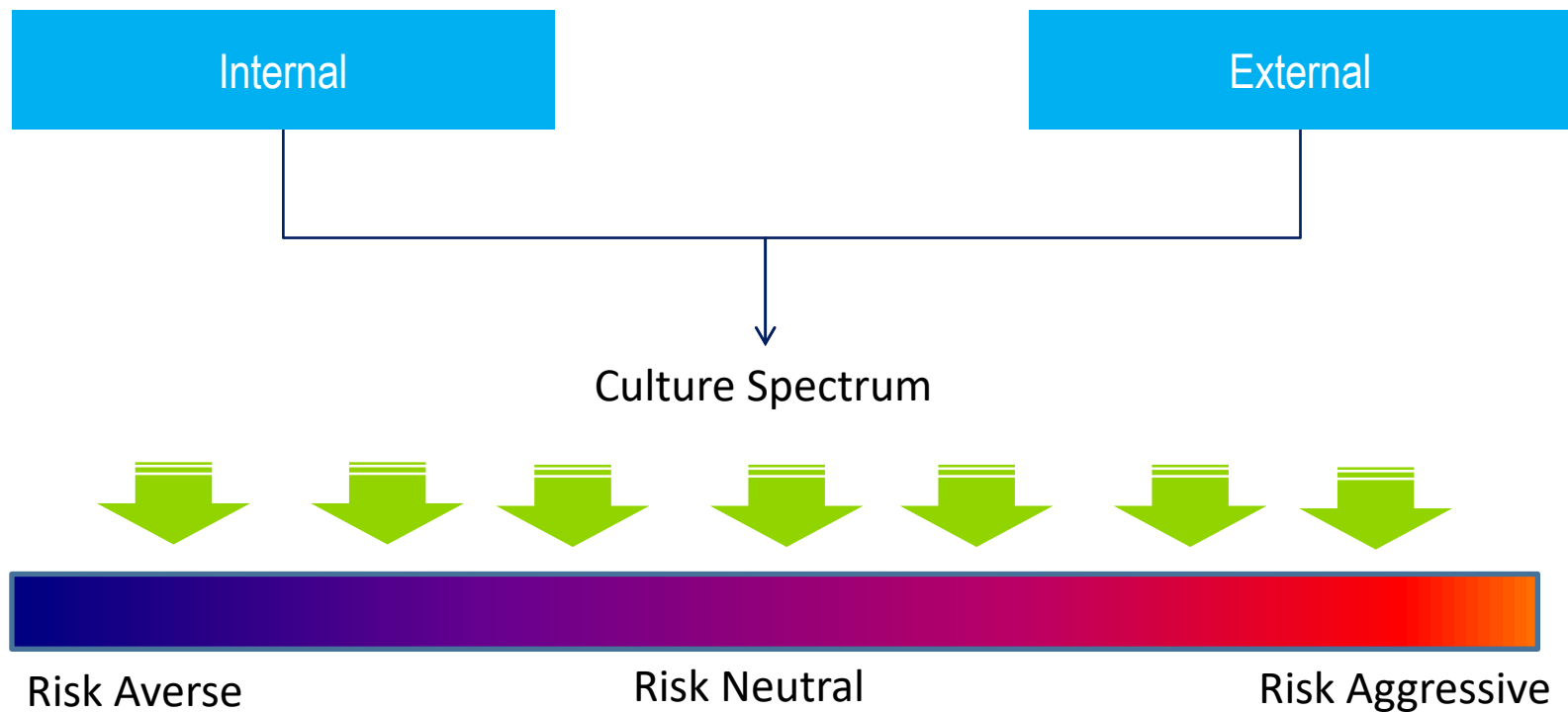
Resource: Enterprise Risk Management Integrating with Strategy and Performance. <https://www.coso.org>



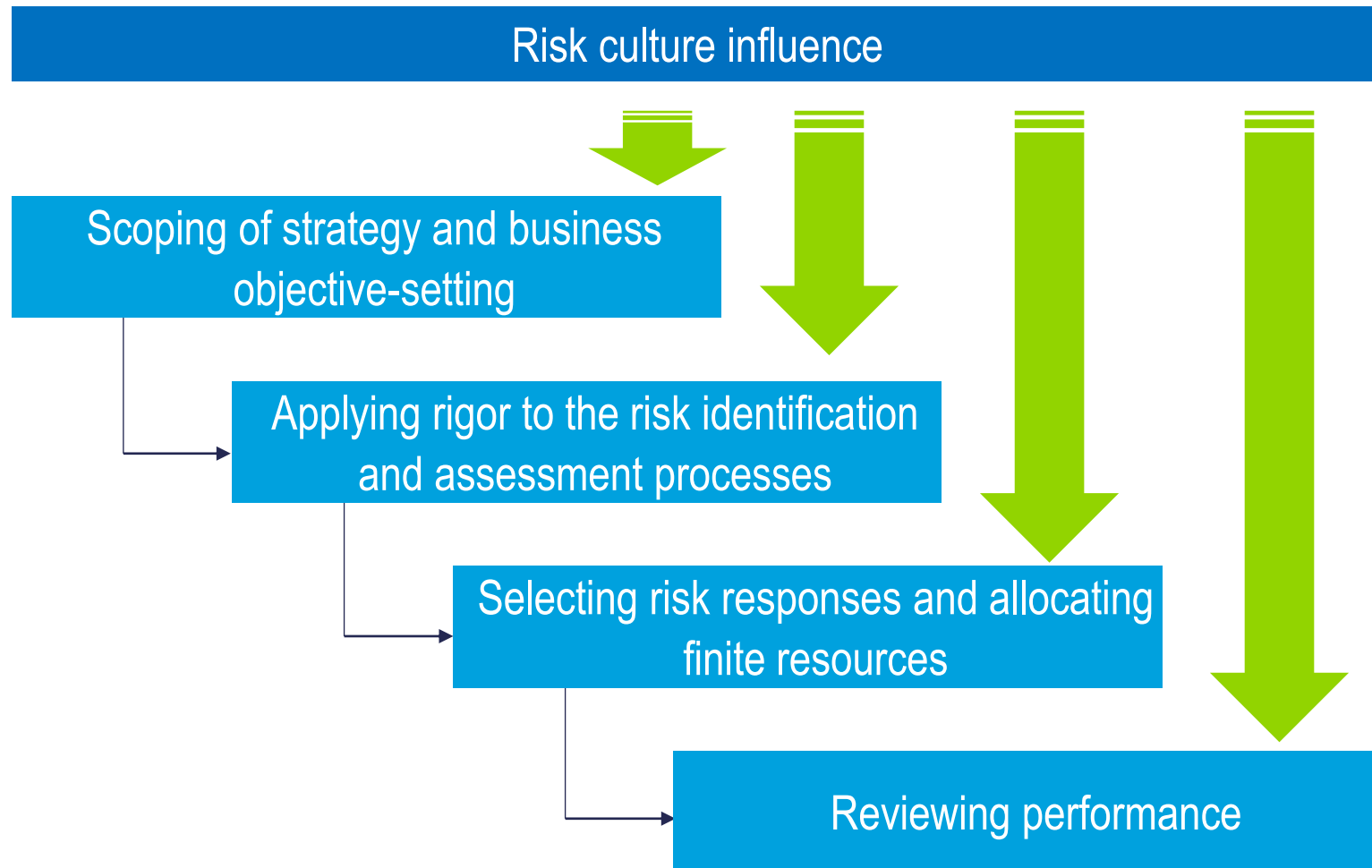


Resource: Enterprise Risk Management Integrating with Strategy and Performance. <https://www.coso.org>

COSO – Risk management culture



Resource: Enterprise Risk Management Integrating with Strategy and Performance. <https://www.coso.org>

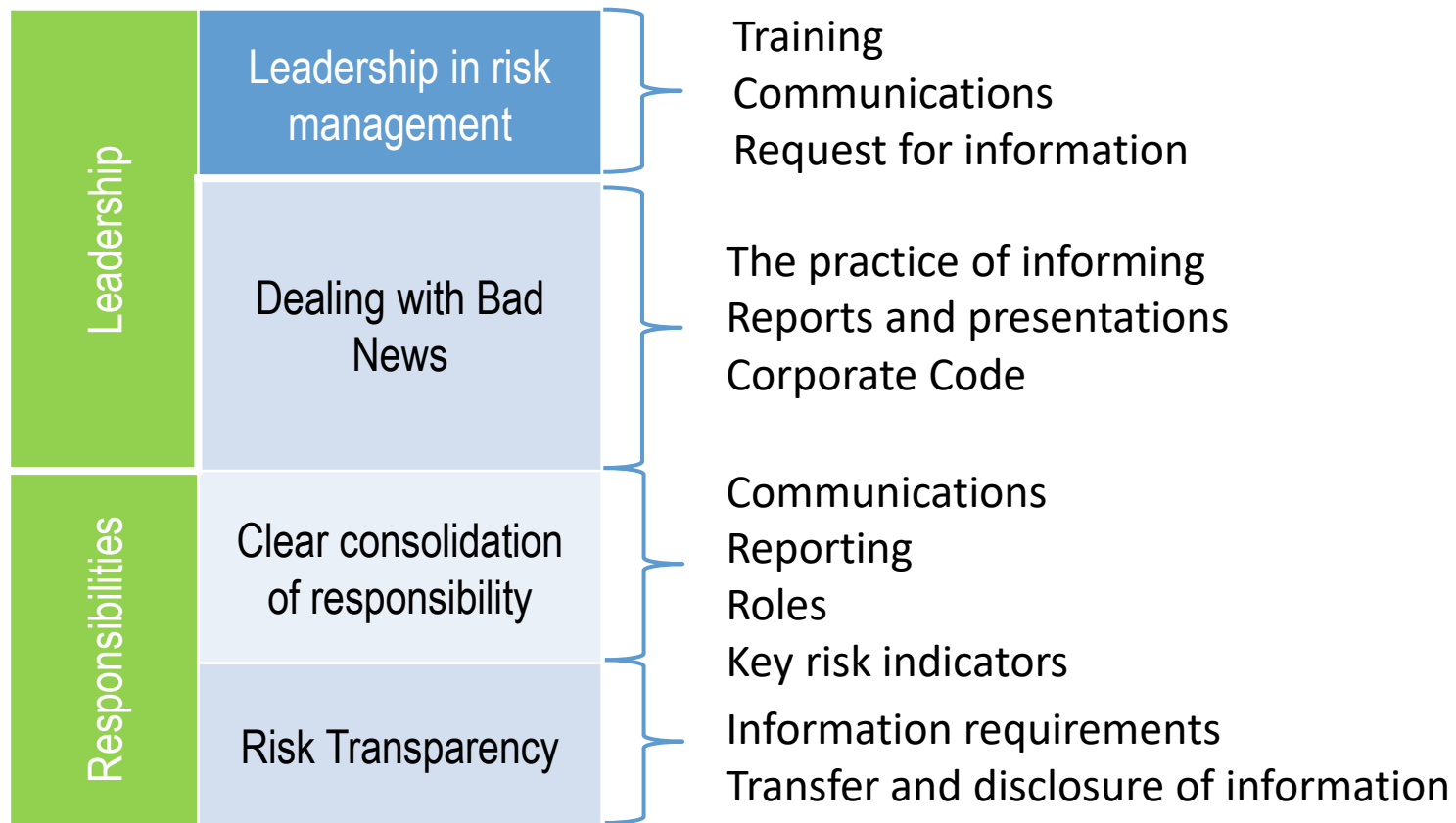


Resource: Enterprise Risk Management Integrating with Strategy and Performance. <https://www.coso.org>

Risk management culture is a set of organizational norms and rules that contribute to the timely identification, analysis and assessment of risks, methods of response and management

Leadership	Leadership in risk management	Risk-based decision-making	Decision making
	Dealing with Bad News	Rewarding	
Responsibilities	Clear consolidation of responsibility	Resources for risks	Resources and competencies
	Risk Transparency	Risk competencies	

Practical steps to develop a risk management culture



Practical steps to develop a risk management culture



Barriers to the development of a risk management culture

- lack of leadership support;
- fear of open discussion of risks;
- unwillingness to take responsibility for risks;
- perception of risk management as a distracting process;
- erroneous sense of security, as the risks have not been realized before;
- perception of risk management as too complex a process.

Practical steps

1

Employee motivation

2

Tone from the Top

3

Securing roles and responsibilities

4

Integrating risk management into business processes



Thank you for your attention!