

# Copenhagen Compliance Workshop

November 16-17, 2009 at Dansk Industri

## Enterprise Risk Management (ERM) Workshop 17th November 11:0

ERM covers a systematic approach to identifying, measuring and managing business risks across risk classes and business units and - processes.

ERM reflects a holistic integrated approach to the risks, rewards and opportunities as opposed to the traditional silo-thinking.

ERM covers a constructive proactive approach to risk management, explicitly addressing strategic and operational risks (OPRISK) regardless of how those are specifically defined by the company. When ERM is combined with a systematic corporate governance culture, each risk type and every single key risk indicator (KRI) respectively, is allocated to a specific functional or process-related owner preventing non-value-added duplication and closing loss-making gaps in the risk management regime.

This workshop has multiple purposes: :

- to demonstrate the value of risk management and value creation through integrated risk management (ERM) that explicitly addresses all types of risks besides conventional (financial) risks
- to make plausible that the ERM framework tool needs to be adapted to the context and organization in question
- draw attention to one particular way of perceiving and measuring the interaction between OPRISK, and the relevant contribution of each risk component to the total enterprise risk exposure
- open up for possible future solutions to align those risk interactions revealed by the Bayesian approach with the company's risk reporting which likely will be subjected to further regulation in the future.

This ERM workshop lasts approx. 2 hours and will be led by Martin Falk Leisner and Kersi Porbunderwalla.