



# Content



- 1. Connecting risk analysis and strategic decision making**  
Decision process, stakeholders, objectives  
Evolution of importance of risks
- 2. Bringing additional depth to risk analyses through quantification**  
What place for quantification, what definition, which tools?
- 3. Leveraging risk communication beyond compliance**  
At which levels?  
Many roles for risk managers
- 4. Insurance management**  
To more maturity and reliability

## Introduction

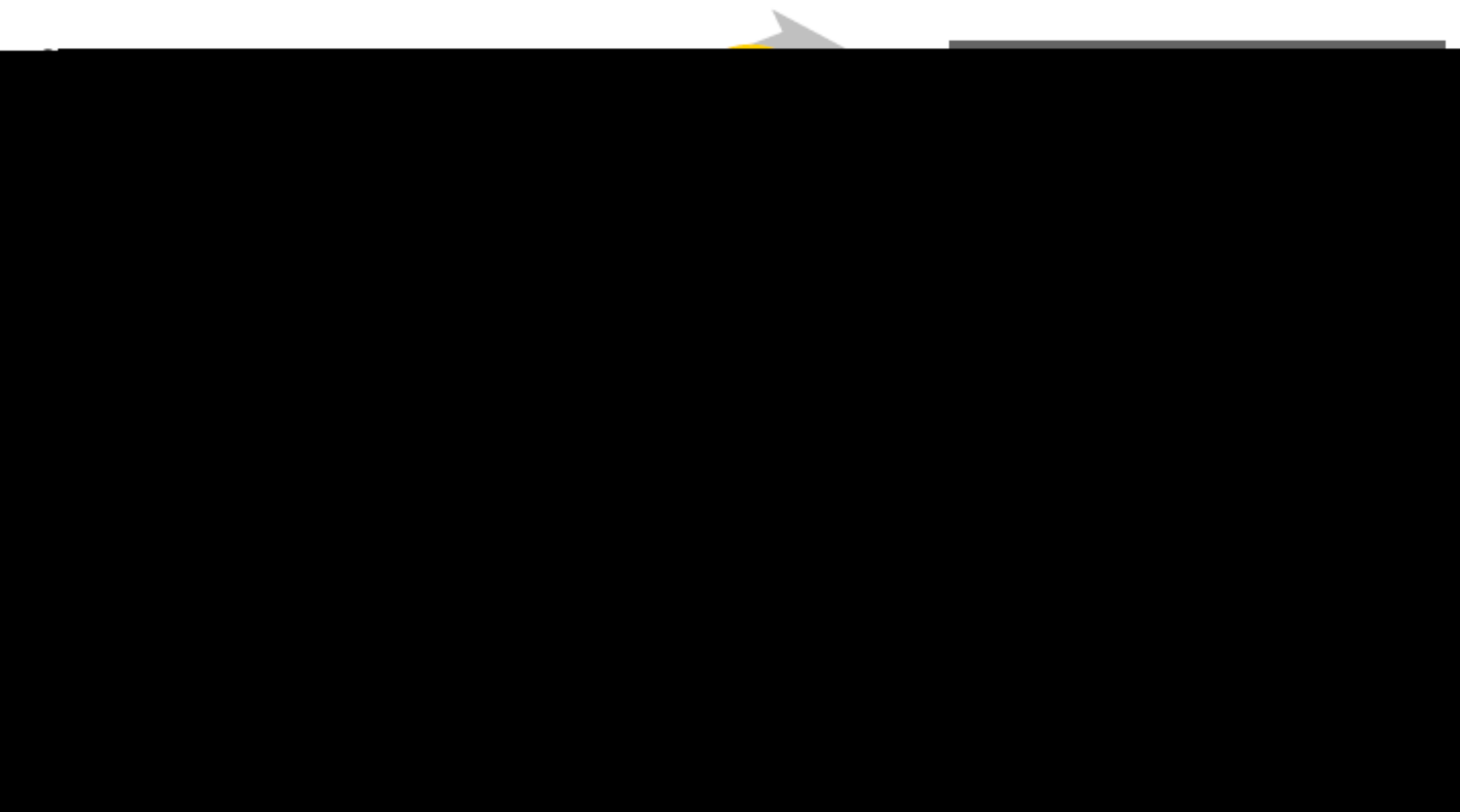
- key features : sample composition and respondent profile
- key observations : how to read 2008 results

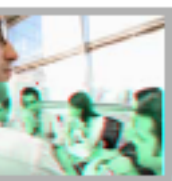
## Concluding comments

key observations about the organization of risk management



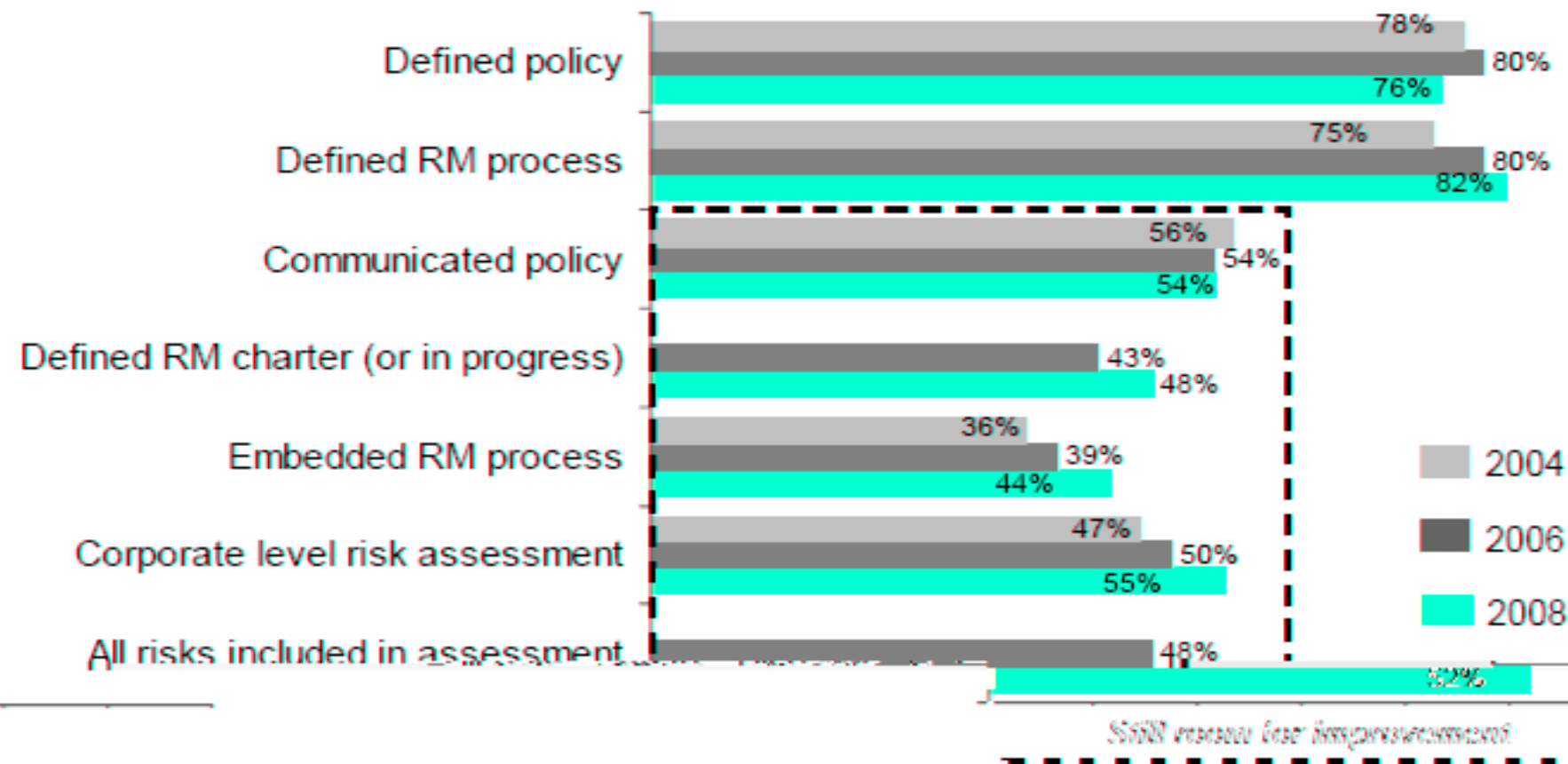
Record number of respondents





# Risk management fundamentals: continued progress

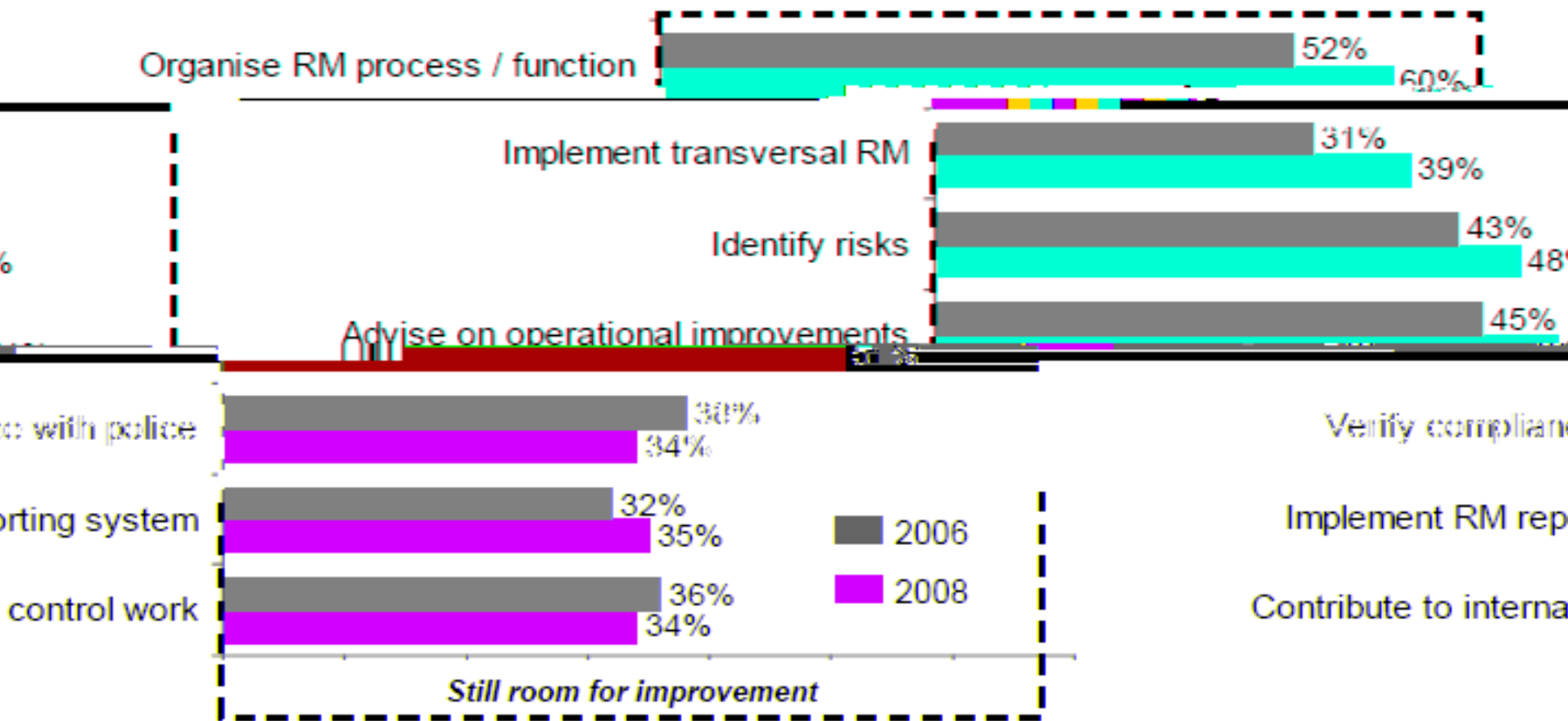
## RM policy and practices





# Risk management fundamentals: Activities described as embedded

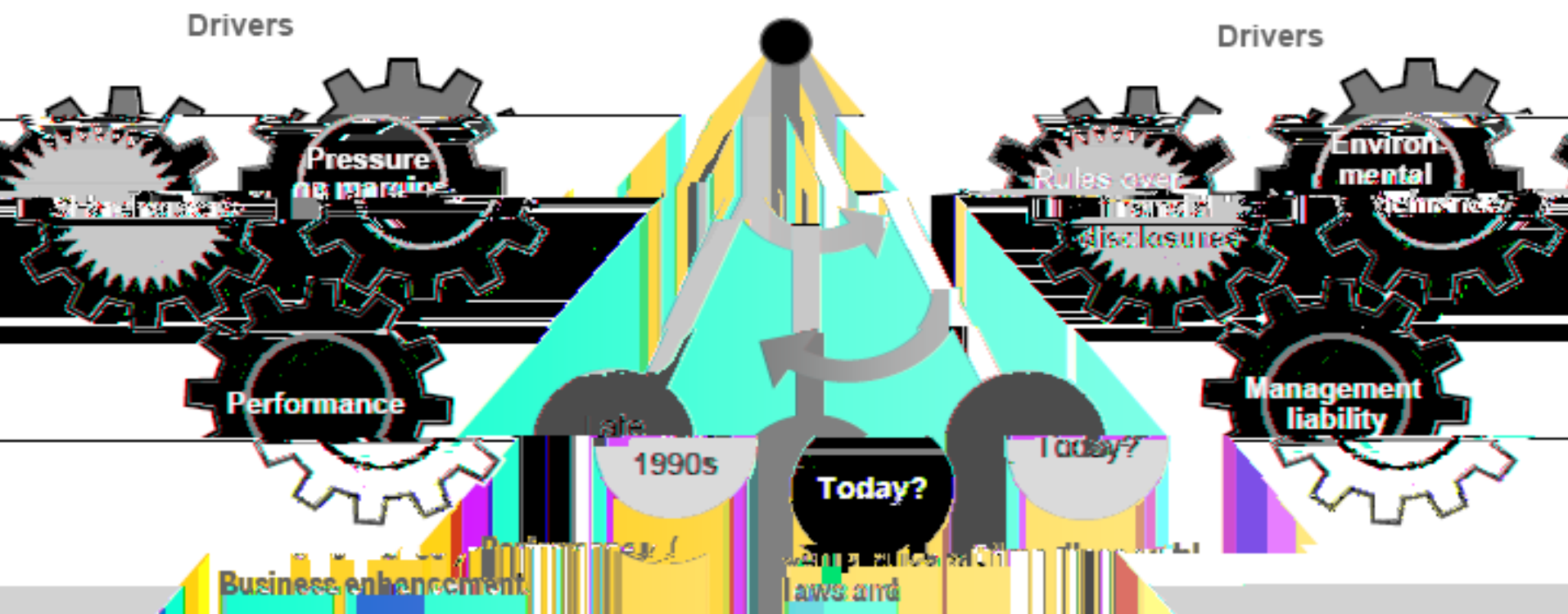
## RM Activities





# Drivers for risk management: A shift of emphasis?

Much has happened since the 1990s.  
Is there a pendulum effect?



Yes, but not only



# Towards a typology of risk management profiles

**What are the main factors triggering risk management within your company?**

Compliance-oriented

Respond to **legal**/regulatory requirements but  
no demand from shareholders

Respond both to specific  
demands from **shareholders**  
and **legal**/regulatory requirements

Respond to specific demands from  
**shareholders** without legal/regulatory  
requirements

Not compliance-oriented



# Towards a typology of risk management profiles

**Does your company implement a risk management process ?**

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Low RM  
process  
maturity

No, it's not  
defined

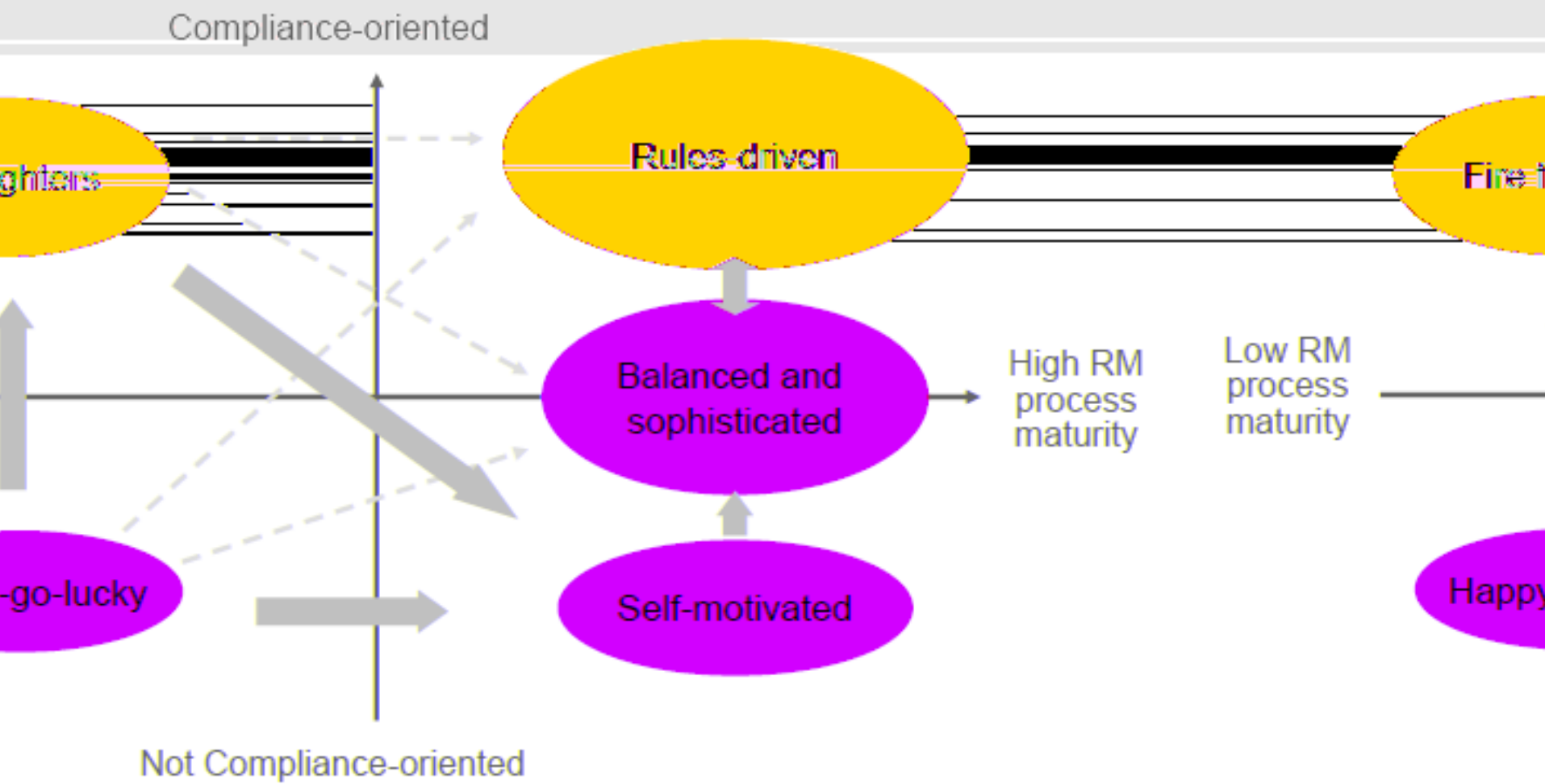
Only  
the process  
is defined

Yes,  
it's defined  
and actors  
are identified

Yes, it's  
embedded

High RM  
process  
maturity

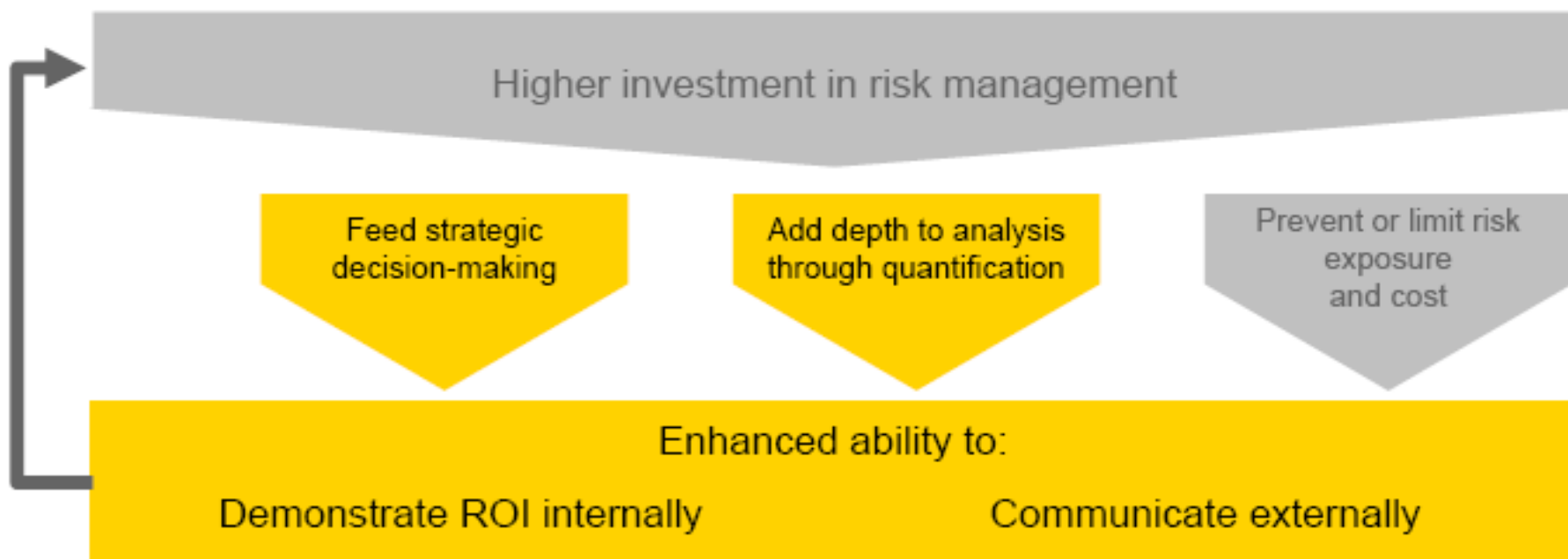
# Evolution is not linear





# Discussing the 2008 survey results throughout the day

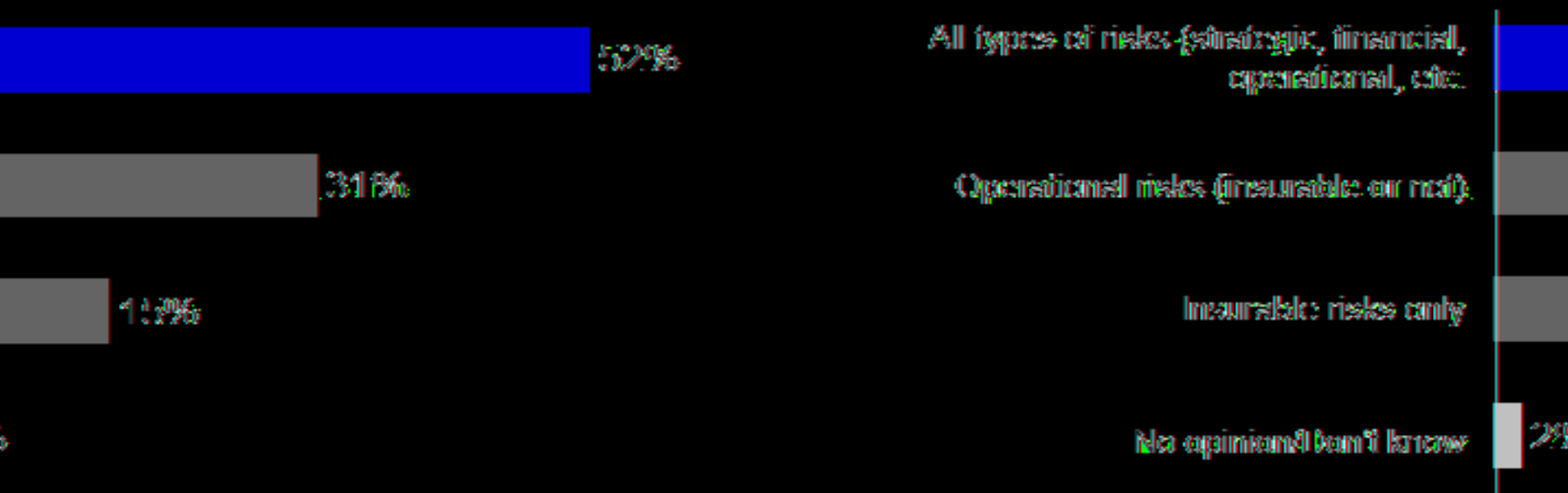
A focus on each of the three differentiating areas

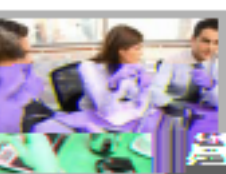




## Attempting to deal (also) with strategic risks

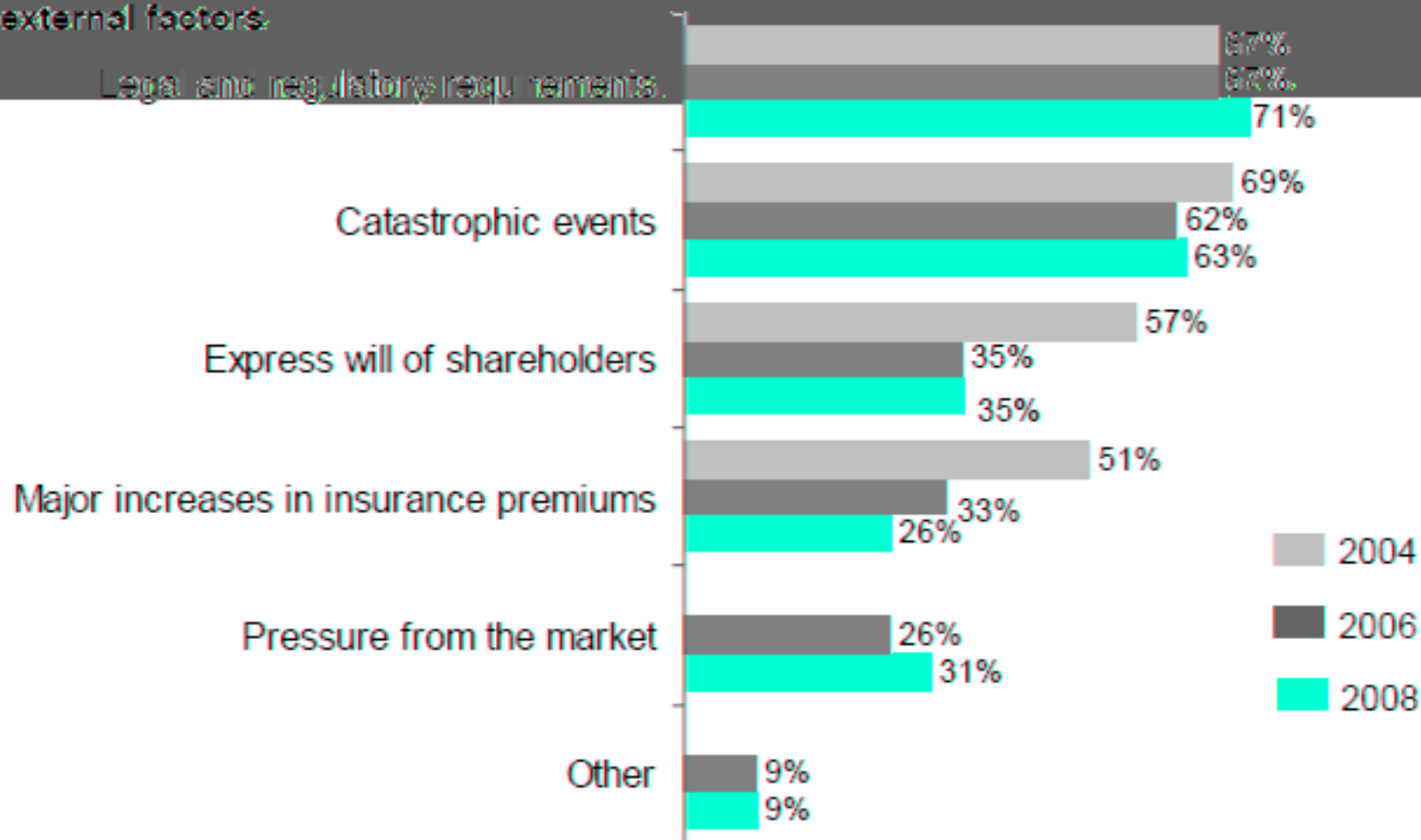
1.6 Which areas of risks does your risk management department address?





# Are shareholders really taking a bite out of the pie?

## Main external factors:





# Why? Keeping out of trouble – but also making the business better

## Main objectives

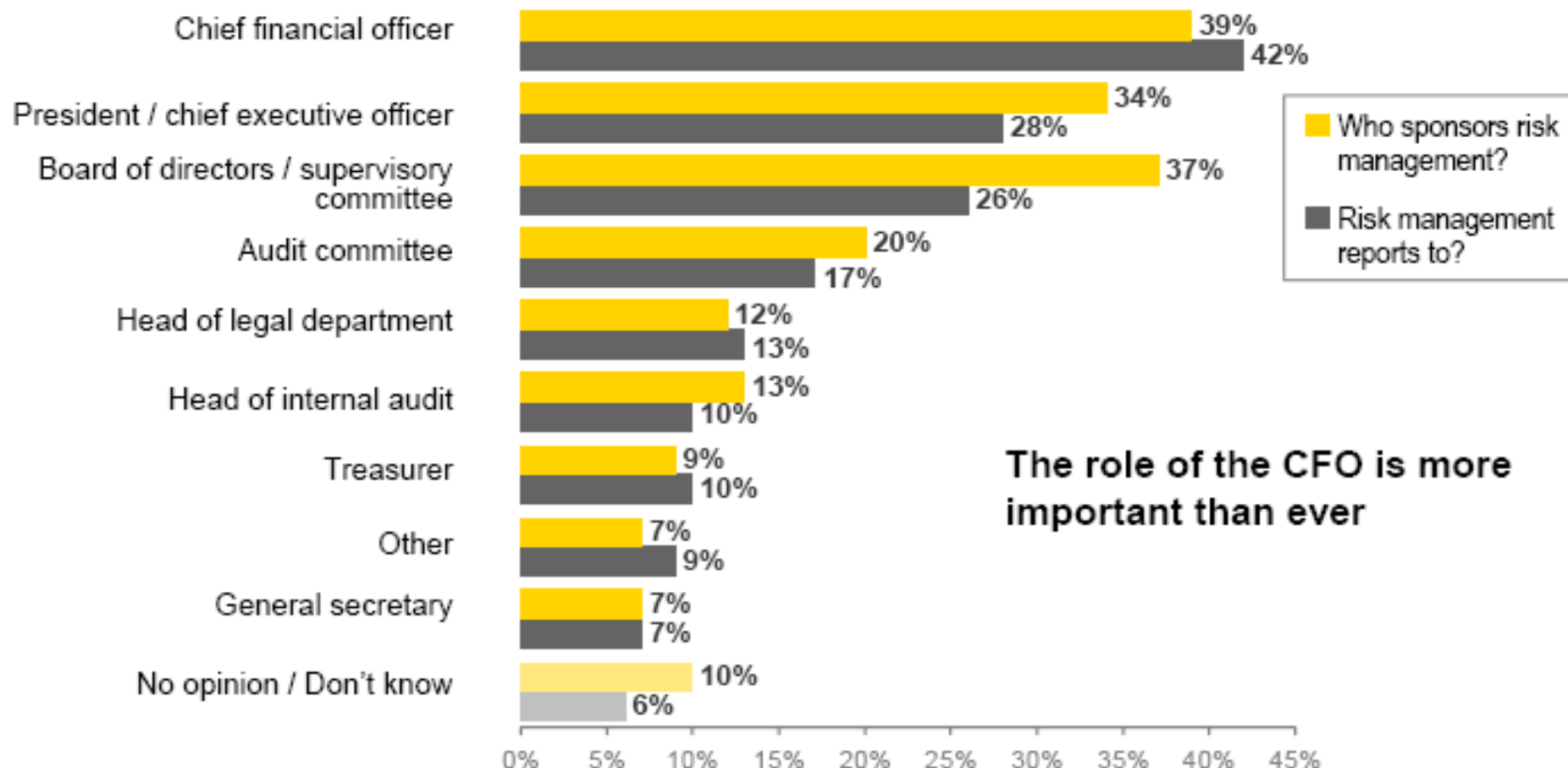


■ 2006  
■ 2008



# Is risk management becoming more financially oriented?

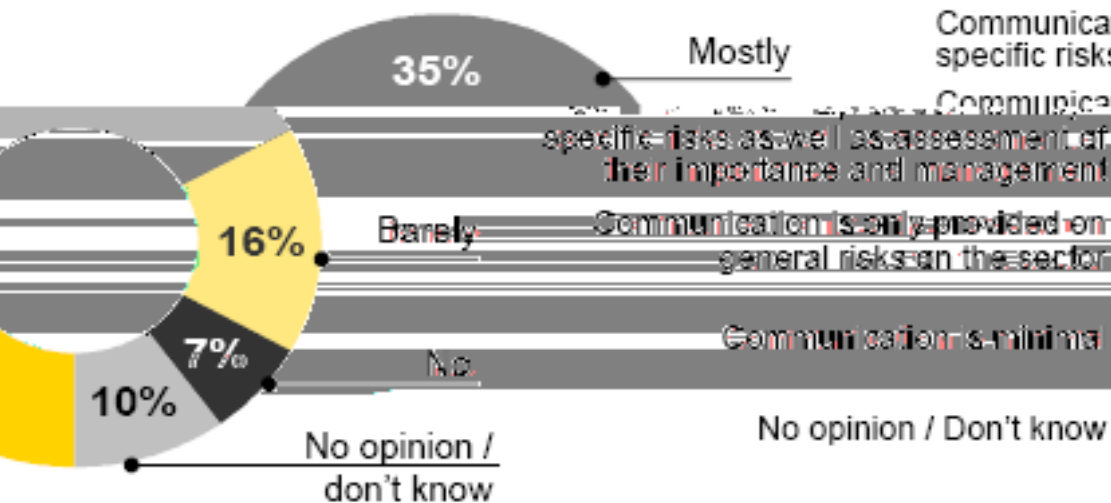
## Q2.1 Who sponsors risk management and to whom does it report?



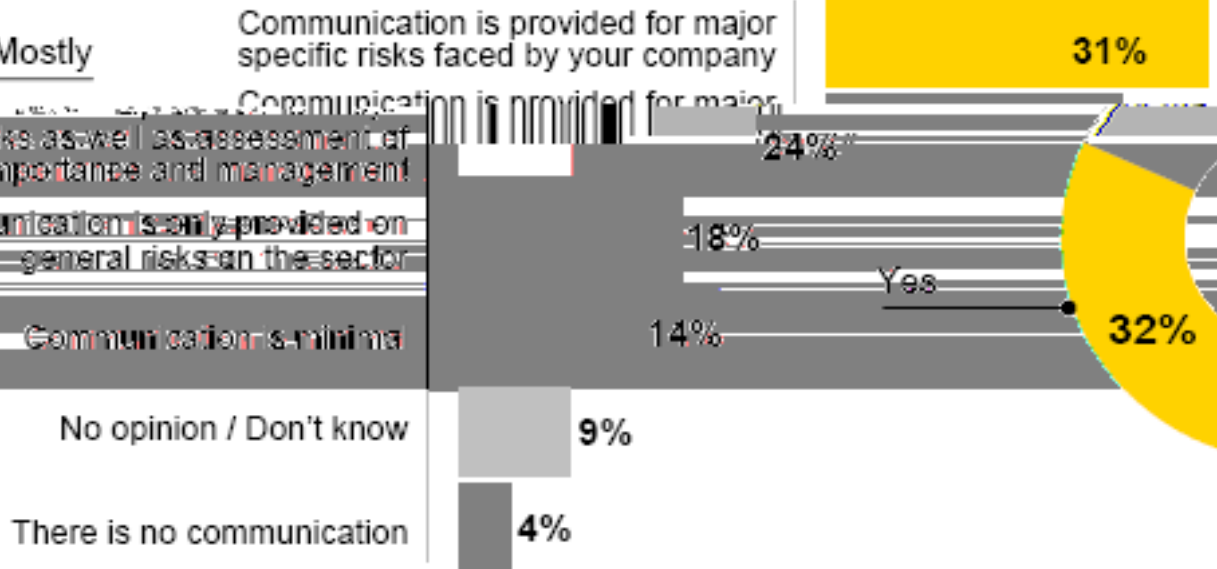


# Risk communication is now widespread...

**4.1 - In your opinion, does your company communicate satisfactorily to its shareholders and investors on its risk management policy and actions?**

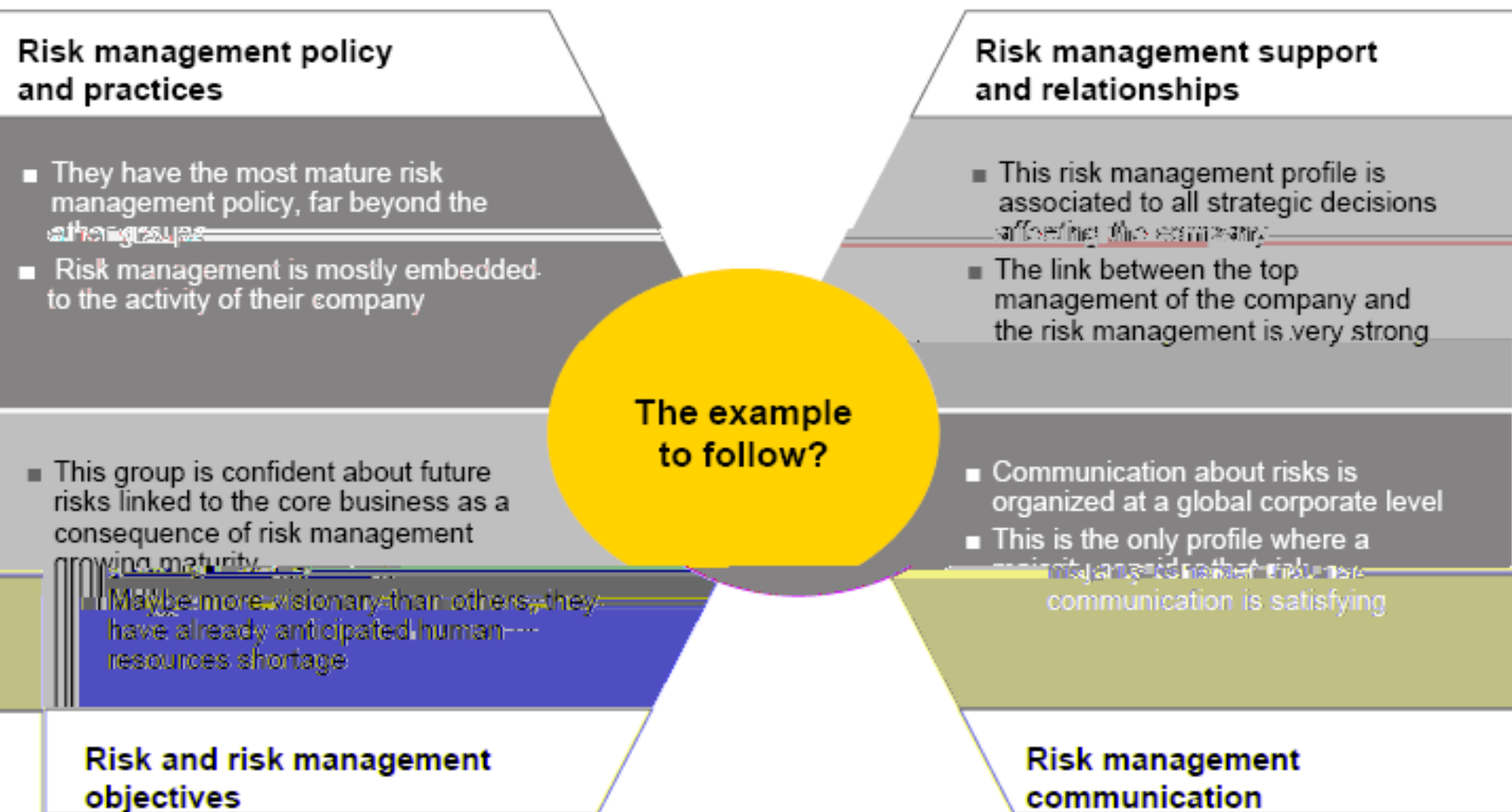


**4.2 - To what extent does your company disclose its risks within the scope of its financial reporting (annual report, reference documents...)?**





# Key features about balanced and sophisticated companies



More on the benchmarking survey  
can be found on [www.ferma.eu](http://www.ferma.eu)