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RISK UNDER
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The Board's GPS: Leveraging ERM as Your Path to the Boardroom

Bob Bowman

Sr. Director, Chief Risk Officer, The Wendy's Company

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First - Let's Talk About Who We're Talking About

- Senior Leaders
- Retired Senior Leaders
- CxOs
- Experienced SMEs
- Seasoned Leaders With Broad Experiences

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1. Leaders overwhelmingly perceive that the volume and complexities of risks they face are increasing extensively; however most do not describe their risk management process as mature or robust.

Know Your Audience: Let's Take a Closer Look Inside Who We're Talking About



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2. Most organisations struggle to integrate their risk management and strategic decision making activities, leading to a perception that risk management does not provide competitive advantage.

SHARED TRAITS

These tendencies are observed in both adjacent types

Pioneer

- Outgoing
- Detail-Averse
- Spontaneous
- Risk-Seeking
- Adaptable
- Imaginative

- Diplomatic
- Empathic

TEAMER

- Traditional
- Relationship-Oriented

DREAMER

- Intrinsically Motivated
- Non-Confrontational

Integrator

SHARED TRAITS

- Embrace Risk
- Decide Quickly
- Brush Off Mistakes
- Call The Shots
- Try It Out

SHARED TRAITS

- Build Relationships
- Prefer Teamwork
- Express Emotions
- Display Flexibility
- Trust People & Ideas

SHARED TRAITS

- Build Spreadsheets
- Value Individual Work
- Contain Emotions
- Display Discipline
- Question People & Ideas

SHARED TRAITS

- Tolerate Risk
- Deliberate Decisions
- Internalize Mistakes
- Make It Happen
- Trust the Tried & True

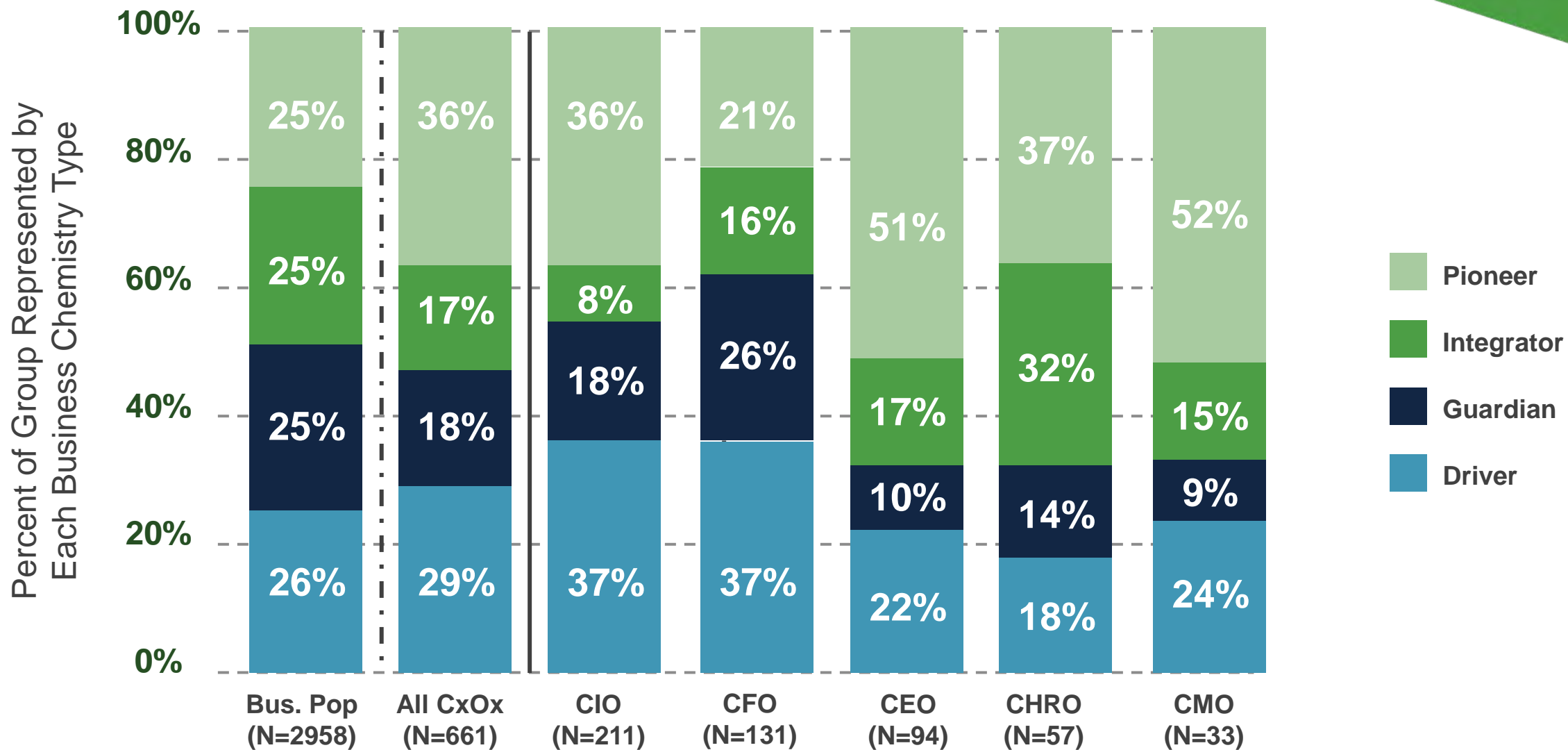
Driver

- Quantitative
- Logical
- COMMANDER**
- Focused
- Competitive
- SCIENTIST**
- Experimental
- Deeply Curious

- Methodical
- Reserved
- Detail-Oriented
- Practical
- Structured
- Loyal

Guardian

Business Chemistry Among CxOs

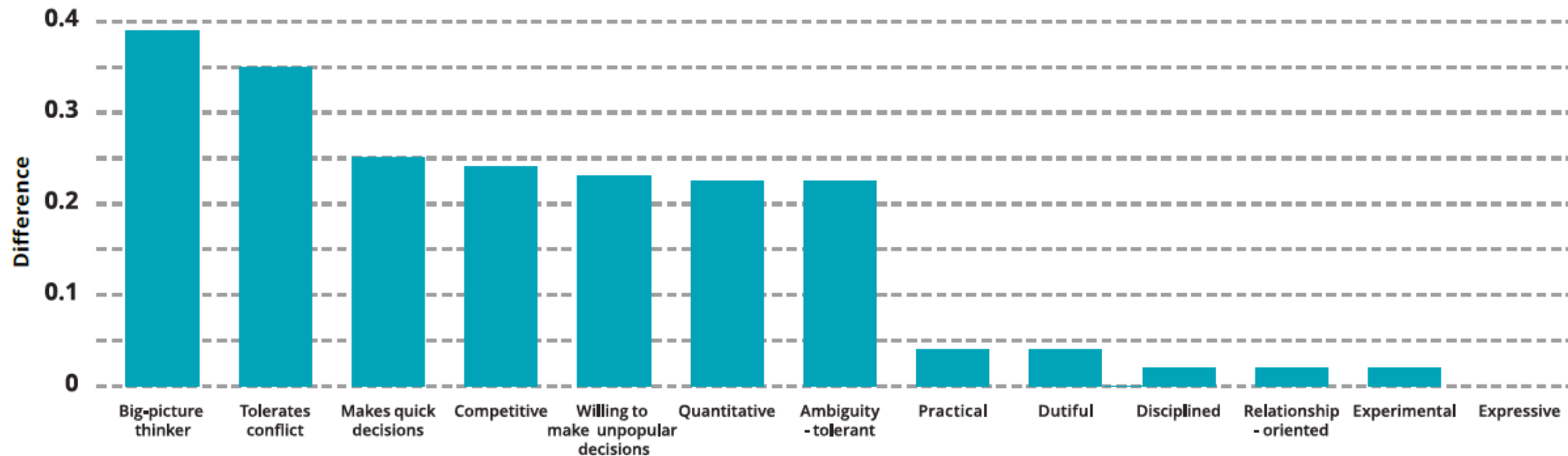


What Sets CEO's Apart

1. Deciding With Speed and Conviction
2. Engaging For Impact
3. Adapting Proactively
4. Delivering Reliably

Harvard Business Review, May – June 2017

How CxOs differ from the typical professional (and how they don't)



Reading the Room: How Do We Introduce Them



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3. An organisation's overall culture may be limiting progress toward more value-added risk management.



ERM: Introducing the Subject

- Risk Management vs. CxO DNA!!
- BLUF – Bottom Line Up Front
- Its not about you – ERM is just not that important (yet!)
- Know the business – The business model and each function
- Speak their language – Speak their currency
- Your context - Their long-term goals and the big picture
- “Real Risk” – Compelling and actionable
- Risk = Uncertainty – Identify and reduce uncertainty

Reading the Room: How Do We Engage Them



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4. Needs for more advanced risk oversight are becoming obvious.



ERM: Gaining Engagement

- Perception is reality....Perception is event driven...Use events!
- Their interests - Innovation, long range goals, profitability, bonus
- Data Driven – Data → information → actionable insights
- Visualization – A picture says 1000 words...Let it speak
- CxO DNA – Feed them action and informed decisions
- Risk Profile – The source of dialogue and relative prioritization
- Express your vantage point – Deliver the enterprise view

Reading the Room: Earning a Seat at the Table



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5. Risk Management practices may not be keeping pace with speed of risk emerging in today's global environment.



ERM: How Do We Gain a Voice & Influence

- Event Driven - Solve a problem or challenge – Deliver the save
- As & Like Scenarios – Declare that we don't solve for everything
- Risk Relationships – What's happening now, next, and after that
- Aligned Assurance – Capture the synergies & demonstrate value
- Action Planning – Answer the “What do we do about it”
- New/Emerging Risk – Its still a VUCA world out there!
- Enable Innovation – Remember the DNA

Questions?



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DISCOVER

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