Risk Culture Building – The Future of Risk Management

All companies are practicing some level of risk management, either on a formal basis, with policies, processes and systems, or on an informal basis, without any risk management structure. Those who are not good at risk management or doing nothing about risk management will be exploited by those who are good at it, so it is time to do some “stock-taking” of your risk management capabilities.

To start this process an organisation first needs to get an accurate picture of the current level of risk culture maturity in the organisation; with this assessment complete, the task of Risk Culture Building can start. Risk Culture Building is the process of growth and continuous improvement in the way each and every person in an organisation will respond to a given situation of risk as to mitigate, control and optimize that risk to the benefit of the organisation.

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