GRIPP ADVISORY

ENTERPRISE RISK MANAGEMENT

Enterprise risk management in business includes the methods and processes used by organizations to manage risks and seize opportunities related to the achievement of their objectives.

Recent developments in and out of the dynamic world of business cannot over emphasize the importance of risk management and the need to adapt risk management frameworks within an organisation.

Risk should therefore be approached with a balance between optimism of the good outcomes as well as caution of negative outcomes. Best practice guidance in King IV, principle #4 states that *"the governing body should govern risk in a way that supports the organisation in setting and achieving its strategic objectives"*. It further states that *"the governing body should assume responsibility for the governance of risk by setting the direction for how risk should be approached and addressed in the organisation."*

By partnering with GRIPP and implementing our methodology will guide organisations in determining and managing uncertainties to promote the achievement of goals that have been set and leave room for more strategic risk management conduct.

The Process

Benefits of Risk Management

Integrating risk management into organisational processes helps achieve strategic objectives, enhance operational resilience, and create long-term value.

The outcomes are encapsulated in Gripp's PRISM of risk management benefits:

P

Prudent strategy selection

Assists organisations to assess potential risks associated with different strategies and choose those that offer the best balance between risk and reward.

R

Risk-aware decisions

Ensures that decisions are made with full awareness of potential consequences, leading to better outcomes and increased resilience.

I

Improved governance

Enhances governance by providing frameworks, processes, and controls that promote accountability and, transparency, within an organisations.

S

Surprise and loss minimisation

Risk management helps organisations anticipate and mitigate against undesirable events or losses that could impact their operations

M

Maximised opportunities

It enables organisations to identify as well capitalise on opportunities for growth and innovation in pursuit of strategic objectives. appetite.

GRIPP's dynamic approach to Risk Governance

1 Context Optimisation

- Risk Maturity Assessments
- Risk Culture Surveys
- Risk Management Gap Analysis

2 Risk Assessment

- Facilitated Risk Register Workshops
- Facilitated Risk Appetite and Tolerance
- Review of Governance Documentation
- Due Diligence Proposals
- Third Party/ Vendor Management

3 Reporting & Monitoring

- Risk Monitoring Dashboards
- Assuarance on Risk Management Activities
- Opportunity Governance

Risk Management Training

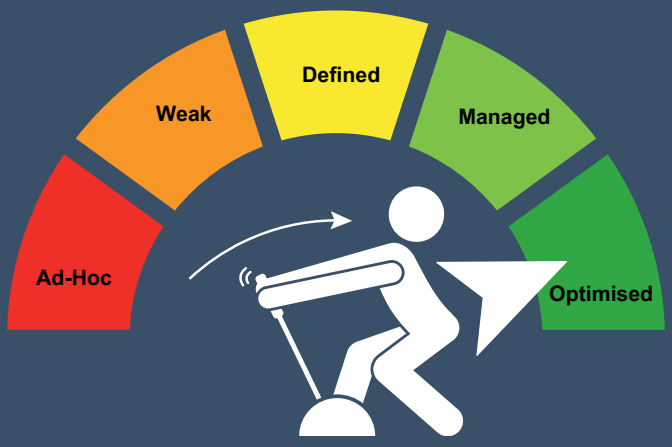
We offer training that addresses key pillars in support risk management:

Customised Risk Management Training solutions facilitated in person or online

1. Risk Training and Awareness
2. Risk Champion Training
3. Risk Owner Training

Road to Enterprise Risk Maturity

Partnering with GRIPP to optimise your risk management journey.



> "A unique and fit-for-purpose service proposition that promotes achievement of organisational objectives."

CONTACT US NOW

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