

Diploma in Risk Management

Chapter 2.2

Assignment 1

1. How ERM differs from a traditional risk management approach? **(5 Marks)**
2. Do you agree that considering risk during strategy planning helps in preserving and enhancing the value? Support your answer with arguments. **(10 Marks)**
3. Outline and explain key steps in evaluating strategic business risk. **(5 Marks)**
4. 'The Return Driven Strategy Framework' is an effective tool for integrating strategic goals and risk management goals. The Return Driven Strategy is comprised of 11 core tenets and 3 foundations that together form a hierarchy of interrelated activities that companies must perform to deliver superior financial performance. Describe the key features of Return Driven Strategy. **(10 Marks)**
5. How does Strategic Risk Management Mindset enhance the share-holder value? **(5 Marks)**
6. There are several approaches to building a strategic risk management process. Discuss at least three of them. **(5 Marks)**
7. Outline some Critical Steps for Value-Added Strategic Risk Management. **(10 Marks)**