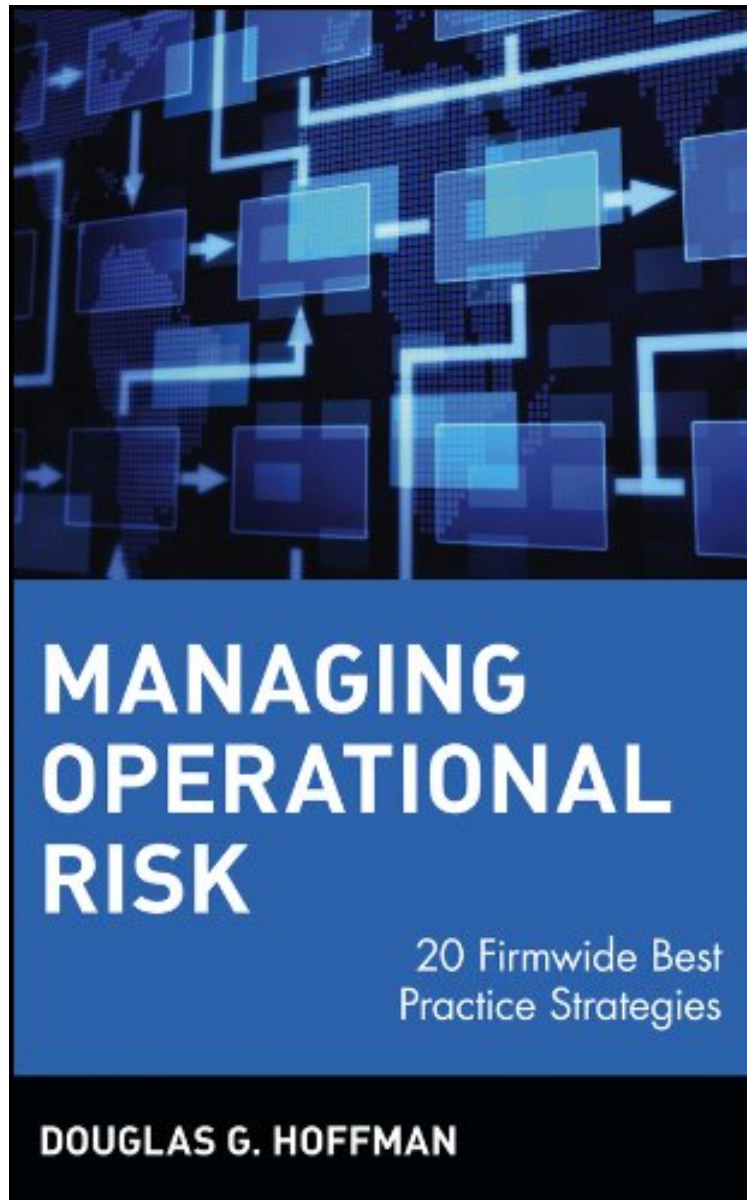


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Managing Operational Risk: 20 Firmwide Best Practice Strategies (Wiley Finance)

Douglas G. Hoffman

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Douglas G. Hoffman : Managing Operational Risk: 20 Firmwide Best Practice Strategies (Wiley Finance)
before purchasing it in order to gauge whether or not it would be worth my time, and all praised *Managing Operational Risk: 20 Firmwide Best Practice Strategies* (Wiley Finance):

1 of 1 people found the following review helpful. *Managing operational risk* By Dr Lim Guan Chong It is a

comprehensive book that emphasize on the strategies to manage operational risk. The examples quoted in this book are quite recent and relevant. However, the arrangement of pages in this ebook was not done properly, some titles appeared to be at the bottom of the page. Nevertheless it is a good read for those who wish to enhance further on his risk mitigation approaches. 2 of 5 people found the following review helpful. The most balanced view in the industry By A Customer Doug Hoffman's book provides the most balanced and wide reaching view of operational risk in print -- the book addresses large corporate, societal, and management issues, in addition to the more standard operational risk topics, such as quantification and regulatory matters. This is the type of perspective that only someone from the industry -- who spent a number of years as a practitioner can provide. And the inclusion of real life cases brings the whole discussion of operational risk down to a practical level and can serve as a blue print for the implementation of an operational risk program. This book is a great value and already a classic text in the field. 0 of 0 people found the following review helpful. needs to be updated By Beth The book has good ideas but this book is outdated. ORM has advanced beyond this work I expected examples of the models or samples.

Published in association with the Global Association of Risk Professionals As e-commerce and globalization continue to expand, so does the level of operational risk, increasing the need for guidance on how to measure and manage it. This is the definitive guide to managing operational risk in financial institutions. Written in a concise, no-nonsense style, and containing numerous real-life case studies, it covers all the bases from the basics of what operational risk is to how to design and implement sophisticated operational risk management systems. Readers will appreciate the up-to-the-minute coverage of the latest techniques and practices to manage operational risk. They will learn how to enhance their positions in the face of anticipated new regulatory standards and capital requirements. Douglas G. Hoffman (Fairfield, CT) is an independent consultant in operational risk management. His firm, Operational Risk Advisors, provides executive training and assists financial institutions and corporate clients worldwide in operational risk analysis and mitigation.

From the Inside Flap For today's financial institutions, *Managing Operational Risk* has the essential business tools to design optimal risk management programs and put your company well ahead of the curve in the face of anticipated new regulatory standards and capital requirements. This definitive book by an international expert covers every aspect of managing operational risk, including operational risk definitions, data collection, risk assessment, modeling, insurance, and risk finance, as well as a comprehensive introduction to information technology. The complete evolution of operational risk management is covered here, including guidelines for setting objectives consistent with a corporate vision, educating management and staff on how to deal with operational risks, coordinating operational risk management functions, outlining various approaches to risk assessment and measurement, and examining techniques for responding to operational risk. This book supplements its descriptions by presenting varied approaches to each of the 20 featured strategies along with alternative tools and tactics for program development, so you can decide which management systems are best for your company. The author goes well beyond the usual downside-only perspective on operational risk management to explore the upside benefits of an effective enterprise-wide program. Each chapter is generously supplemented with cases that illustrate proven techniques, and cautions against techniques that have not been successful. In addition, financial considerations are addressed, including developing economic capital and regulatory models, insurance and risk finance, as well as risk-adjusted performance measures. With a concluding synopsis of chapter highlights and lessons learned for easy skimming and quick reference, this is an essential resource for operational risk managers as well as CEOs and CFOs at investment and commercial banks, brokerages, insurance companies, mutual fund companies, and their e-business affiliates and subsidiaries. From the Back Cover Details of the 20 best management strategies for operational risk "Finally, we have a comprehensive, practical tool for operational risk. This book covers all critical aspects of operational risk, from simply how to get started to the complex modeling of the risk. The case studies are especially useful." -Mark Balfan Senior Vice President and Group Head, Corporate Risk Management Bank of Tokyo Mitsubishi "Doug Hoffman was in the business of managing operational risk before most and it shows. His book is both comprehensive and to the point-a tough combination to achieve." -Simon Wills Director, British Bankers' Association "Operational risk has become a central issue in the management of enterprise risk and for capital adequacy standards for financial institutions. Doug Hoffman is among the very few pioneers in developing an understanding of operational risk, the discipline of operational risk management, and related capital attribution standards for economic and regulatory capital. This book will become a reference work for the financial services industry and financial regulators." -George J. Vojta Director, Financial Services Forum "In a quickly evolving area, this book provides a balanced and thorough discussion of the variety of approaches a bank can use to establish a risk management and measurement system for operational risk. The book presents a solid conceptual analysis of the issues to consider, paired with practical guidance." -Barbara Matthews Banking Advisor and Regulatory Counsel, The Institute of International Finance, Inc. *Managing Operational Risk* is the answer for executives and operational risk managers of financial firms who want to establish the best policies for bridling operational risk at a firmwide and enterprise-wide level. The techniques and practices presented here include: * Dynamic risk monitoring and reporting-

implement a continuum of data and risk tools for effective identification, assessment, mitigation, and finance * Risk assessment, modeling, and risk-adjusted performance measures-calculate, monitor, and manage the effects of operational losses on firmwide and business unit levels * Operational risk technology and systems-ensure program efficiency by leveraging technology in enterprise-wide data gathering * Market perception-develop a plan and ongoing discipline for protecting corporate integrity and managing crises that may impact a firm's reputation, brand, or franchise * Insurance and risk finance programs-design, evaluate, and fine-tune insurance and developing financial programs for operational risks

About the Author DOUGLAS G. HOFFMAN is an independent consultant specializing in operational risk management. His firm, Operational Risk Advisors, assists financial institutions and corporate clients worldwide in operational risk assessment, analysis, and response, as well as in the design, development, enhancement, and review of risk capital models and risk finance and insurance programs. During his career as a Managing Director at Bankers Trust, and then as CEO of a Web-based technology firm, teams under his lead were credited as pioneers in developing some of the first operational risk-based capital models, databases, operational risk finance and insurance programs, and technology in the industry.