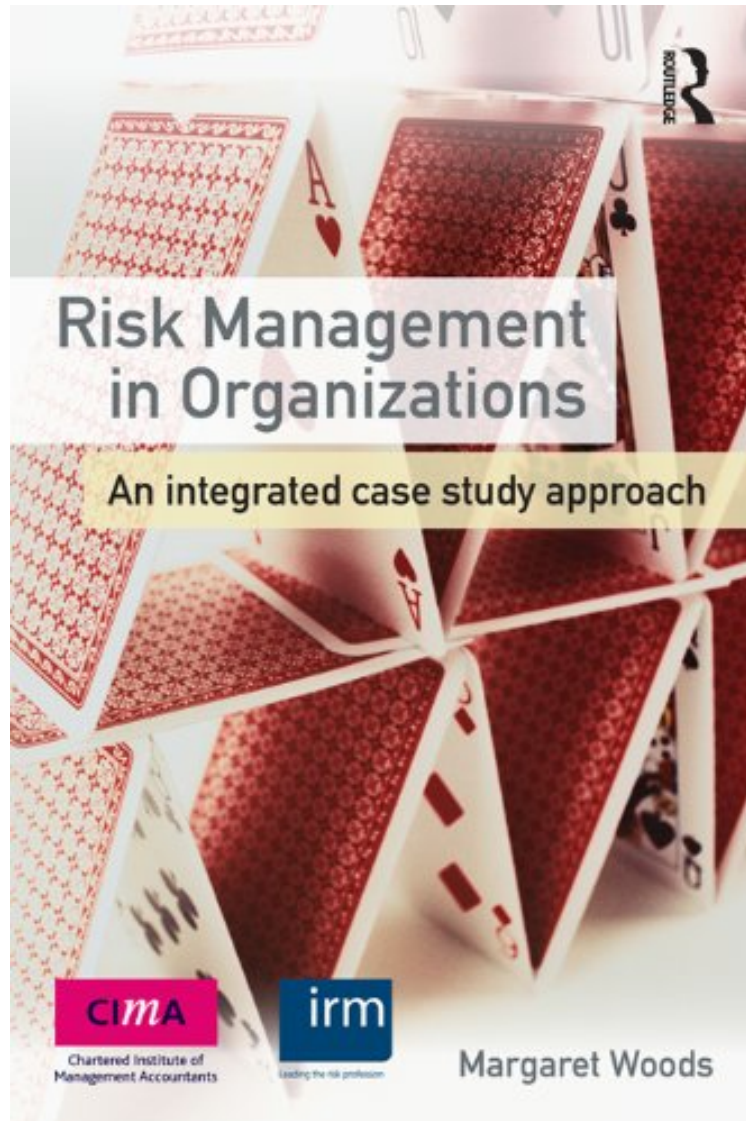


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Risk Management in Organizations: An Integrated Case Study Approach

Margaret Woods

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Margaret Woods : Risk Management in Organizations: An Integrated Case Study Approach before purchasing it in order to gauge whether or not it would be worth my time, and all praised Risk Management in Organizations: An Integrated Case Study Approach:

0 of 0 people found the following review helpful. Risk Management Case Studies By Carolyn C In this book Woods presents four case studies to analyse the operation of risk management (from the private sector, these are Tesco and Royal Bank of Scotland and from the public sector Birmingham City Council and the UK Department of Culture,

Media and Sport). Through these she shows how risk management (and internal controls specifically) can become divorced from the operational realities of organisations, especially when organisations focus on compliance and risk management is isolated in silos. This can lead to front-line staff ignoring risk and its implications for organisational success. Through Woods' book students of risk management are also introduced to a brief history of risk management and relevant literature on governance. The book is well written - each chapter is relatively short and includes links to other reading. Pertinent questions guide readers to discuss aspects of operationalising risk management. A particular strength of this book is the focus on both private and public sector organisations with learnings drawn from each sector for the other. Woods quite rightly notes the challenge of implementing an enterprise-wide risk management system, but the case studies and concluding chapter give advice and food for thought to students and practitioners alike.

In any organization, risk plays a huge role in the success or failure of any business endeavour. Measuring and managing risk is a difficult and often complicated task and the global financial crisis of the late noughties can be traced to a worldwide deficiency in risk management regimes. One of the problems in understanding how best to manage risk is a lack of detailed examples of real world practice. In this accessible textbook the author sets the world of risk management in the context of the broader corporate governance agenda, as well as explaining the core elements of a risk management system. Material on the differences between risk management and internal auditing is supplemented by a section on the professionalization of risk management; a relatively contemporary evolution. Enterprise risk management is also fully covered. With a detailed array of risk management cases including Tesco, RBS and the UK government; lecturers will find this a uniquely well researched resource, supplemented by materials that enable the cases to be easily integrated into the classroom. Risk managers will be delighted with the case materials made available for the first time with the publication of this book.

'At CIMA, we believe that case studies are excellent ways of sharing knowledge and practical insights so this book will make a valuable addition to any manager's bookshelf.' Charles Tilley, Chief Executive, Chartered Institute of Management Accountants (CIMA) 'Our students and members are always asking for more real life examples and they now have an excellent additional resource to draw upon.' Steve Fowler, Chief Executive Officer, The Institute of Risk Management (IRM) 'This book fills a significant gap amongst textbooks on risk management. It is particularly valuable with its integration of corporate governance issues and focus on non-financial institutions in the private sector as well as the public sector. A very worthy addition to the existing literature.' Andreas Krause, University of Bath, UK
About the Author Margaret Woods is Reader in Accounting at Aston Business School, Aston University, UK.