

# The Global Risks 2017 (WEF)

## Top 10 risks in terms of Impact

- 1 Weapons of mass destruction
- 2 Extreme weather events
- 3 Water crises
- 4 Natural disasters
- 5 Failure of climate-change mitigation and adaptation
- 6 Large-scale involuntary migration
- 7 Food crises
- 8 Terrorist attacks
- 9 Interstate conflict
- 10 Unemployment or underemployment

## Top 10 risks in terms of Likelihood

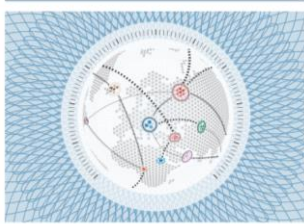
- 1 Extreme weather events
- 2 Large-scale involuntary migration
- 3 Natural disasters
- 4 Terrorist attacks
- 5 Data fraud or theft
- 6 Cyberattacks
- 7 Illicit trade
- 8 Man-made environmental disasters
- 9 Interstate conflict
- 10 Failure of national governance

### Categories

- ◆ Economic
- ◆ Environmental
- ◆ Geopolitical
- ◆ Societal
- ◆ Technological

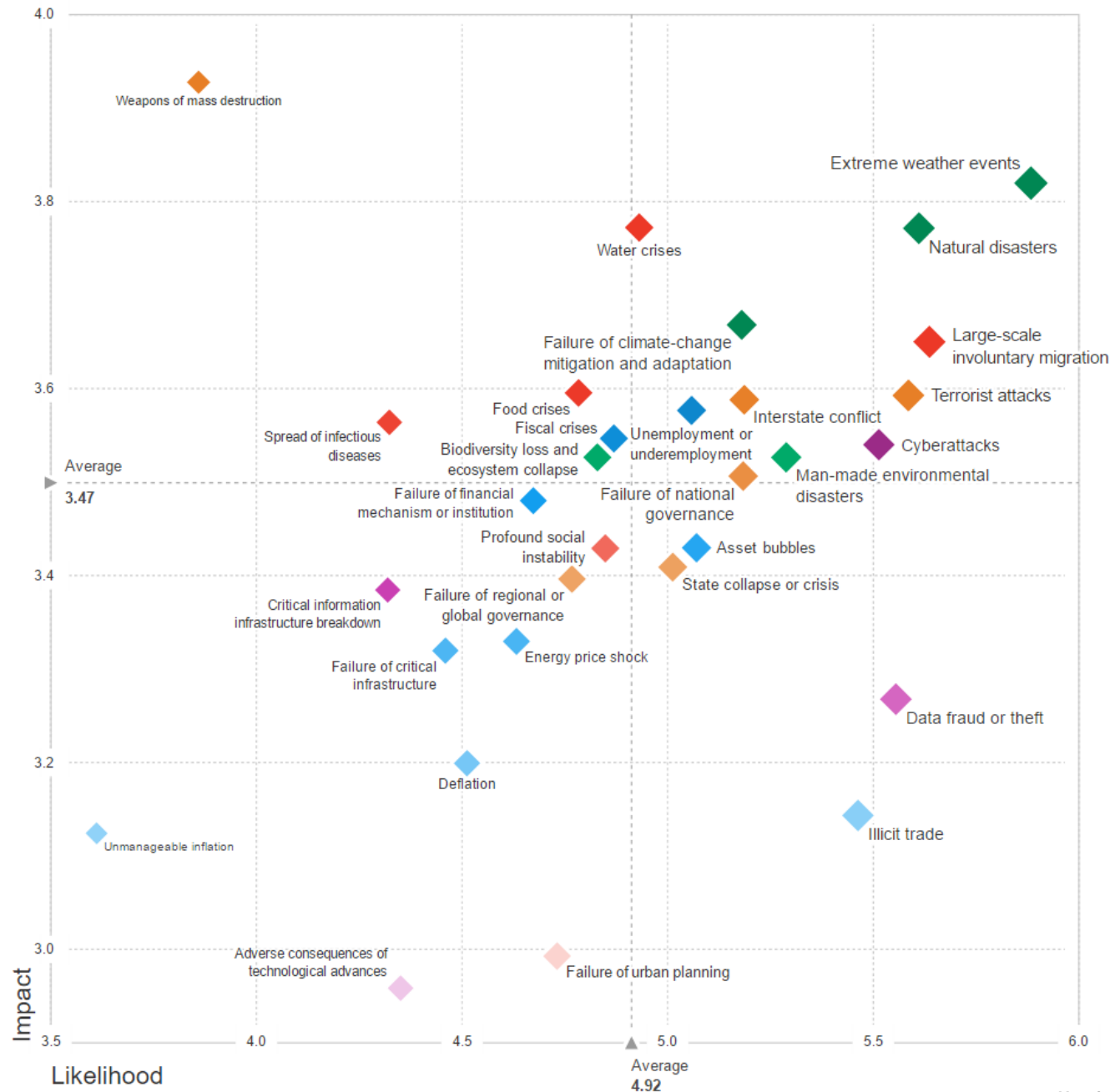
# The Global Risks 2017 (WEF)

Insight Report  
The Global Risks  
Report 2017  
12th Edition



## Categories

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## Preparation & Planning

- ▶ Vessel
- ▶ Equipment
- ▶ Systems & Processes
- ▶ Detailed Planning
- ▶ Team Selection & Training

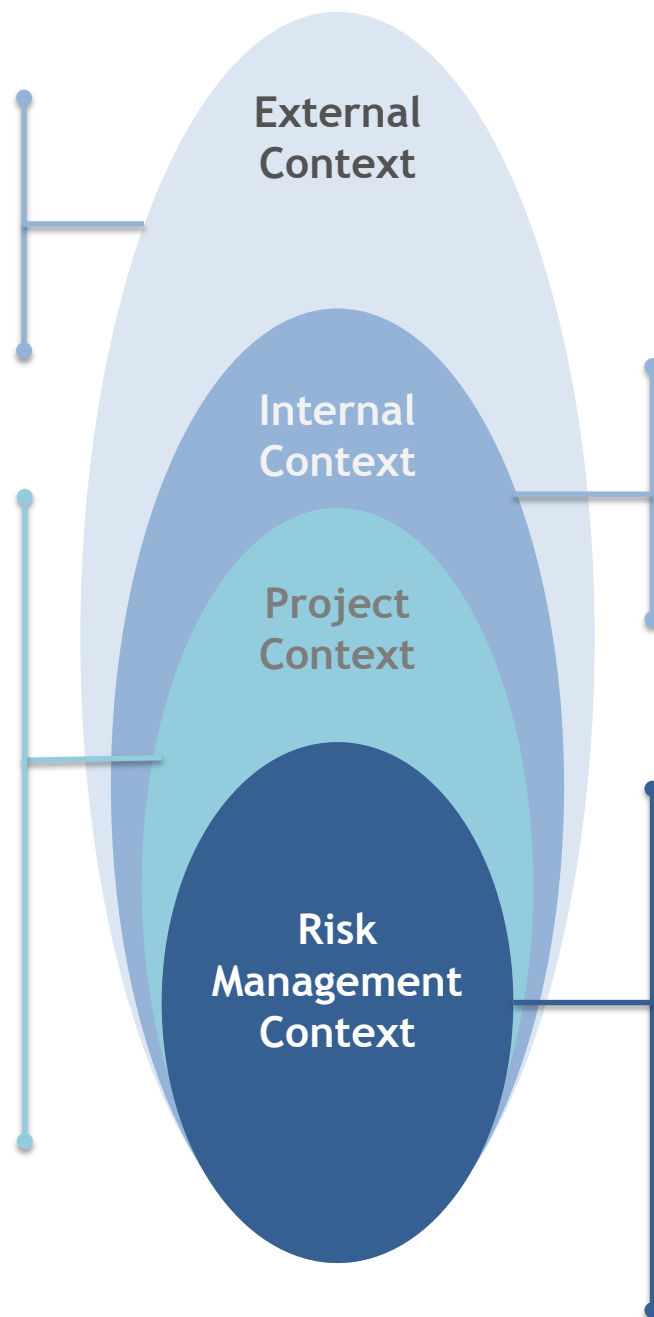
⇒ ***Static Risk Management***

## Situational Awareness

- ▶ Future Orientated
- ▶ Constant Vigilance
- ▶ Proactive Decision Making
- ▶ Clear Communication
- ▶ Esprit de Corps

⇒ ***Dynamic Risk Management***

# Risk Context



# Bad risk descriptions:

## ► “Risk of being hacked”

*(more specific) Risk of unauthorised access to customer database, due to firewall being wrongly configured, resulting in loss of customer trust and 20% drop in revenues this financial year*

## ► “Risk of competition”

*(this is not a risk - it is a certainty) Risk of failing to detect changes in core markets due to excessive focus on emerging markets, resulting in destabilising revenue streams*

## ► “Risks coming from SAP implementation project”

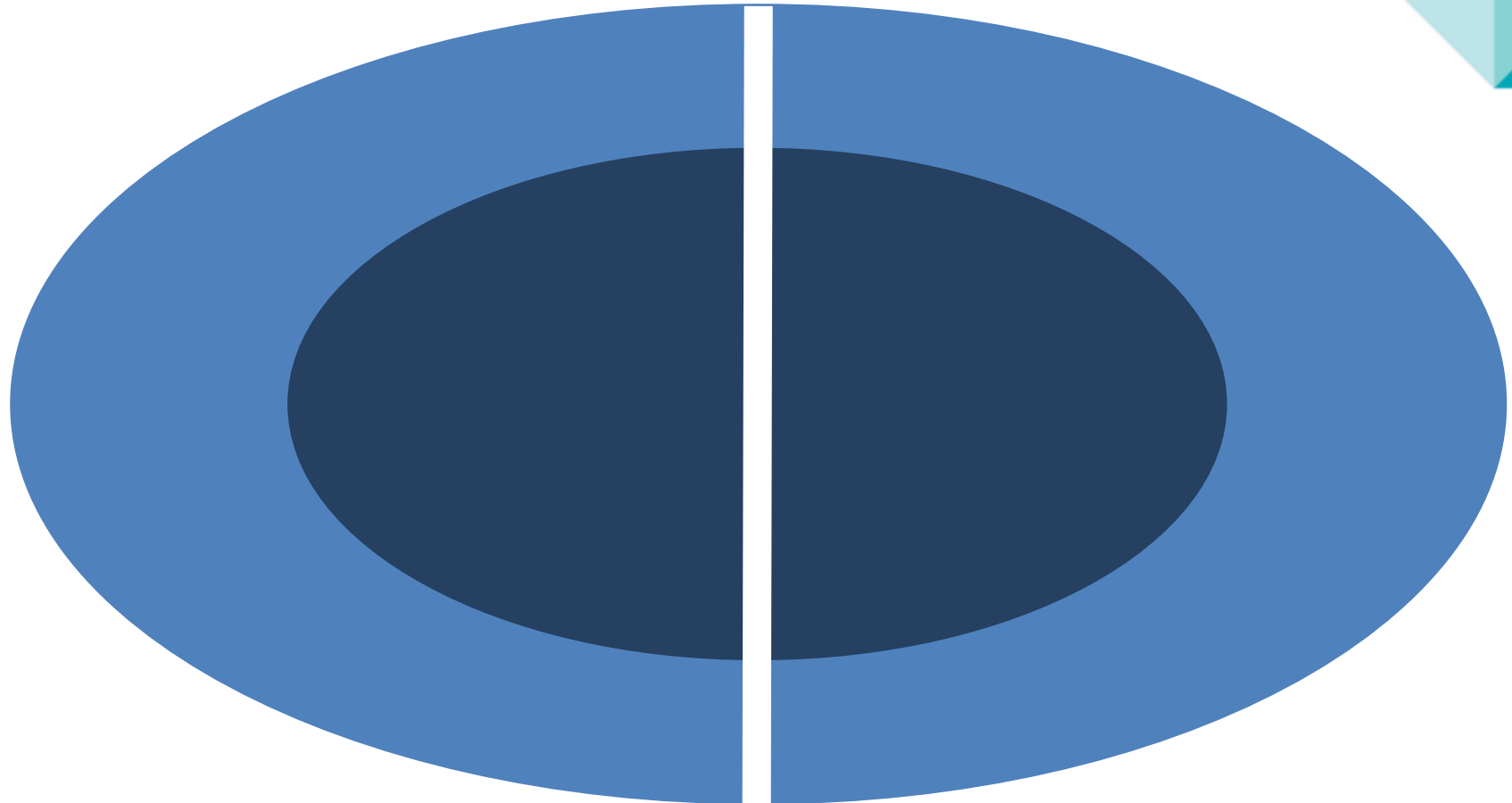
*Risk that user requirements are changed outside of the design phase of project, due to absence of any change management mechanisms in project governance, resulting in loss of strategic opportunity & wasted CAPEX up to the value of \$200M*

## ► “Risk that we could have reputation damage”

*Risk of decreasing Customer Satisfaction, due to insufficient & timely monitoring of product quality perception trends, resulting in an inability to respond to problems before losses are incurred*



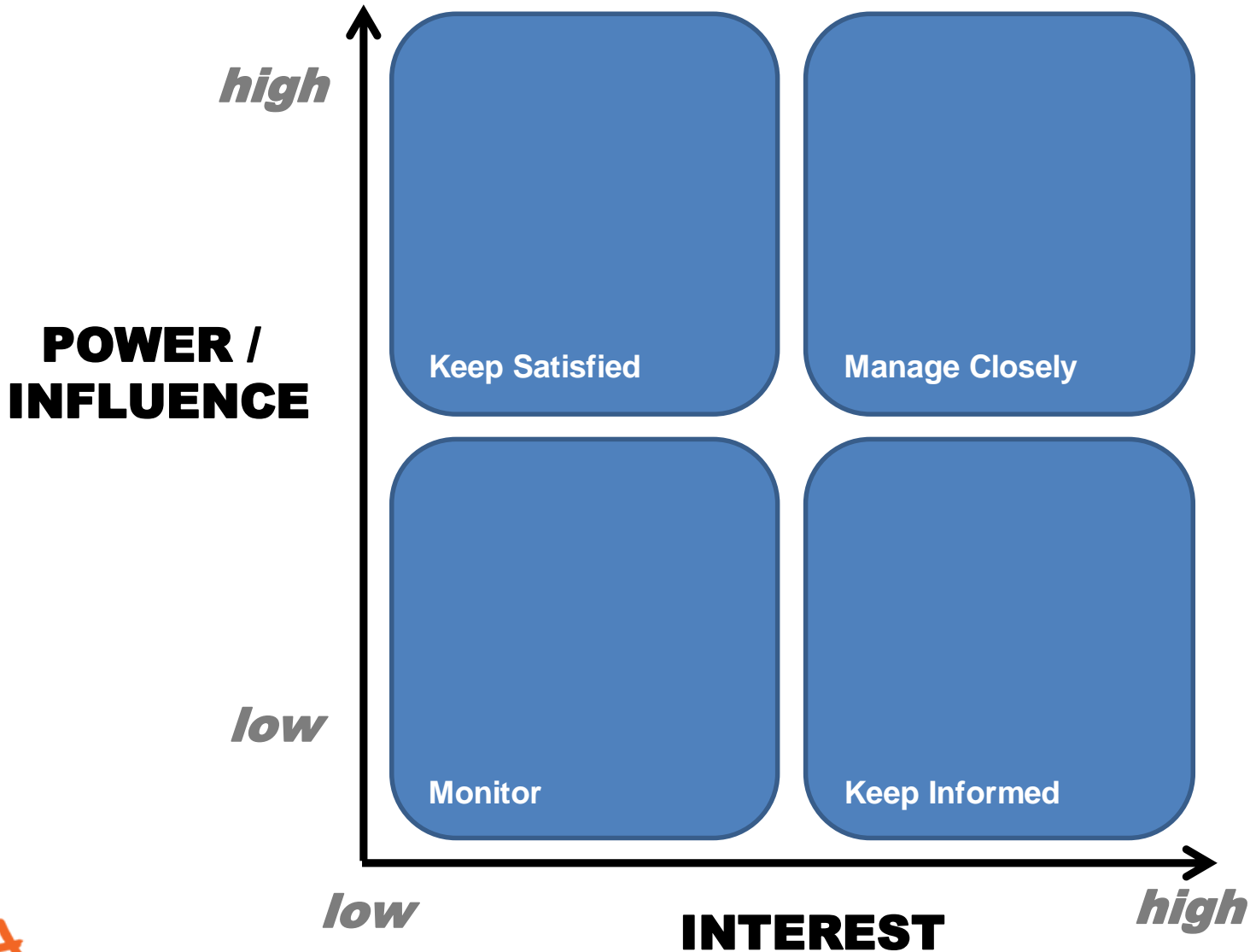
# Stakeholder Management



**Internal to IITA**

**External to IITA**

# Stakeholder Management



## A decorative graphic consisting of six triangles arranged in a 2x3 grid. The top row has a purple triangle on the left and a magenta triangle on the right. The bottom row has a light green triangle on the left and a yellow triangle on the right. The triangles are oriented with their hypotenuses facing the center of the grid.

Likelihood	Impact	Risk	Confidence	Strategy

Control Actions	Current Effectiveness
Current Risk	

Likelihood	Impact	Risk	Confidence	Monitoring & Review

Likelihood	Impact	Risk	Confidence	Strategy

Control Actions	Current Effectiveness
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Likelihood	Impact	Risk	Confidence	Monitoring & Review