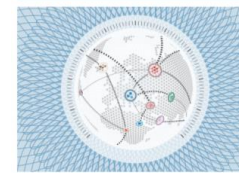




**IITA**  
*Research to Nourish Africa*

**irm**  
Leading the risk profession





# 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)

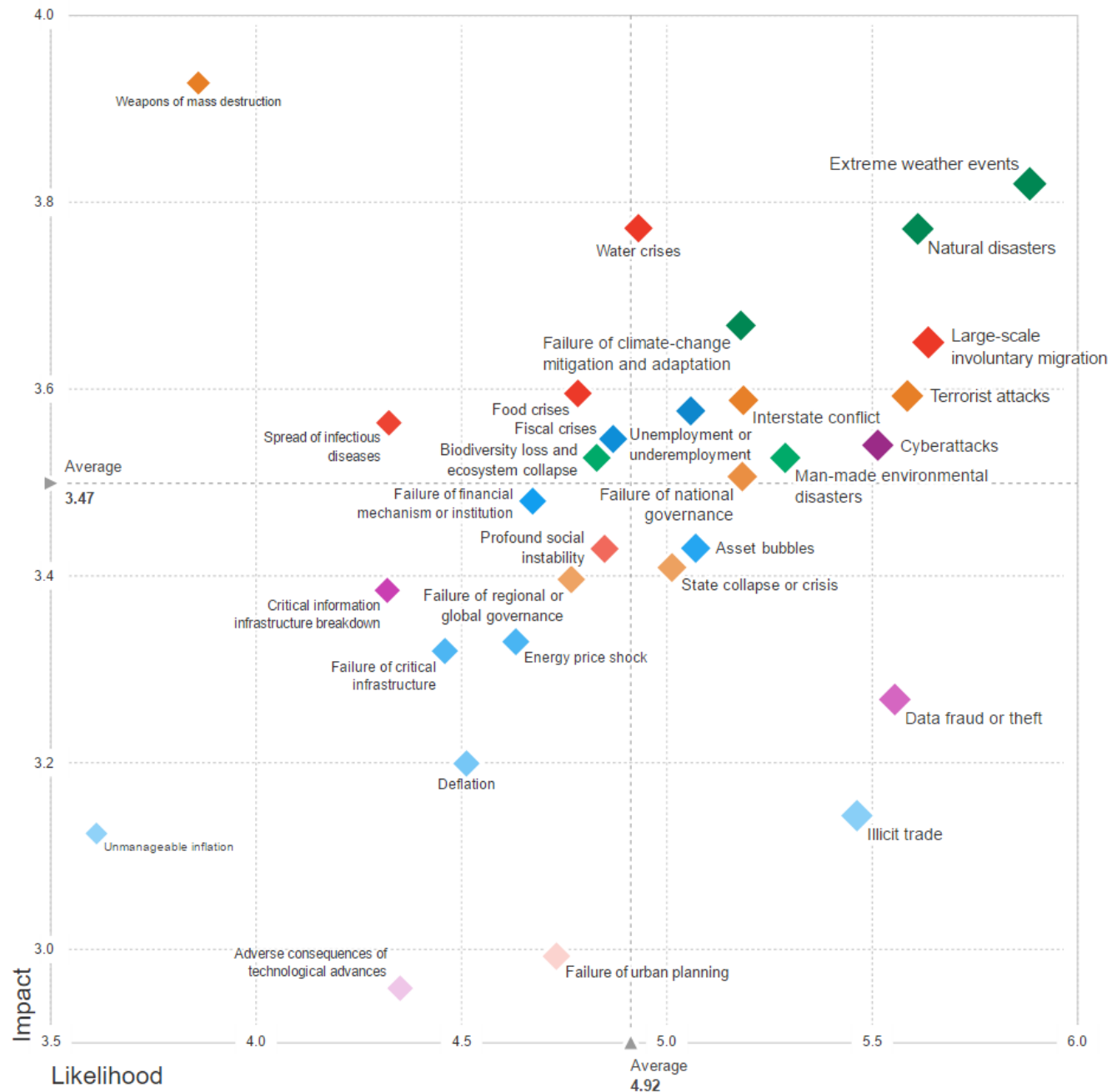


The Global Risks Report 2017  
12th Edition



## Categories

- ◆ Economic
- ◆ Environmental
- ◆ Geopolitical
- ◆ Societal
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## Preparation & Planning

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

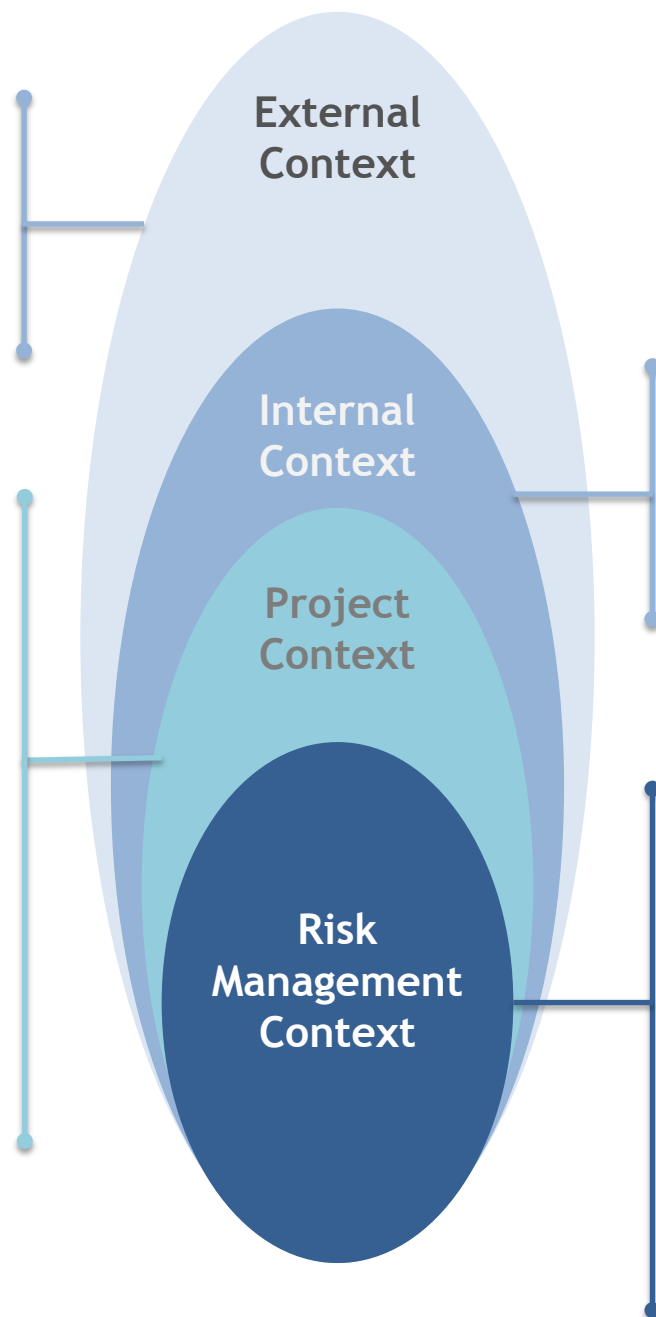
⇒ ***Static Risk Management***

## 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*

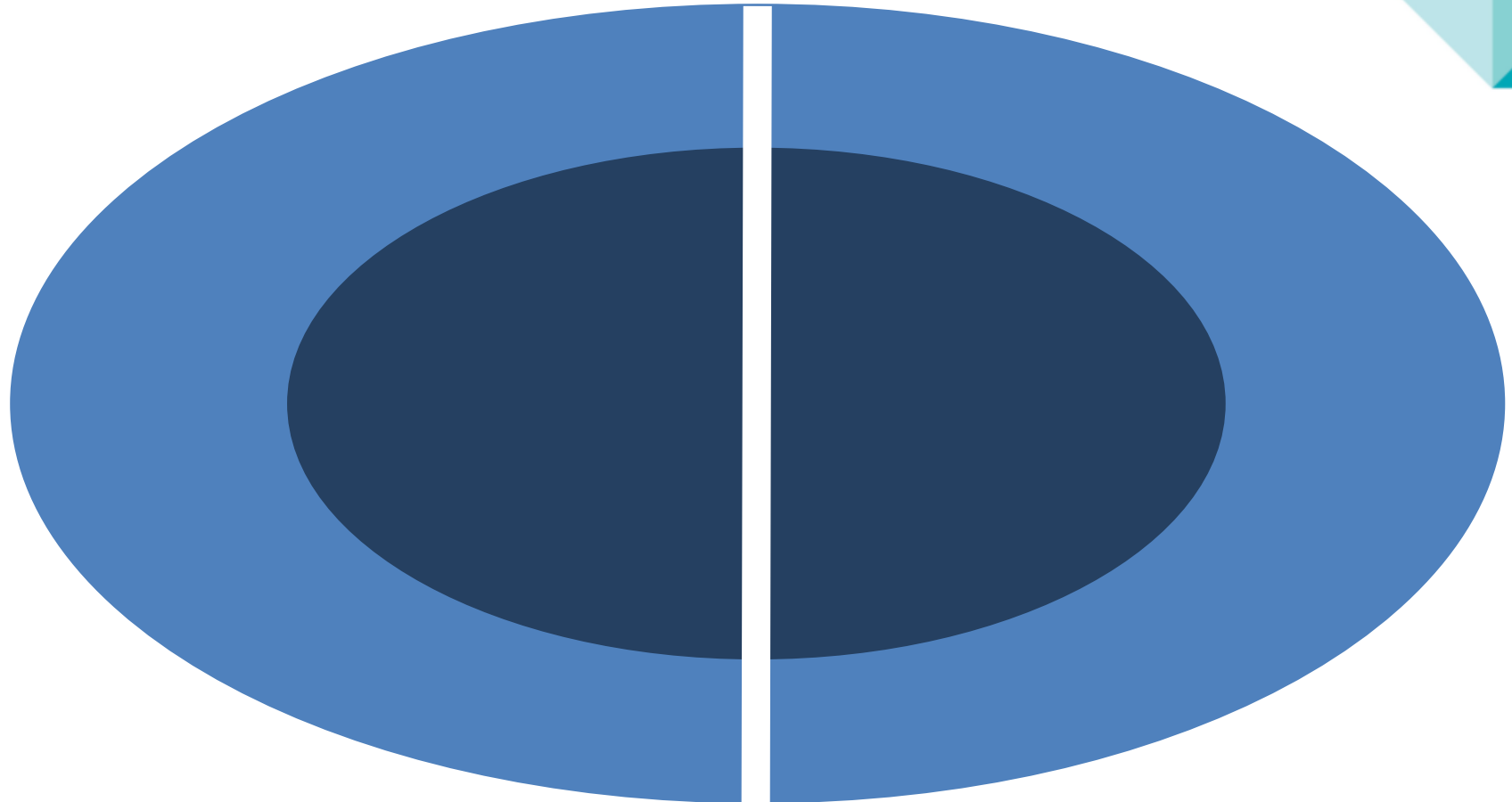
## ► “Risks coming from SAP implementation project”

*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*

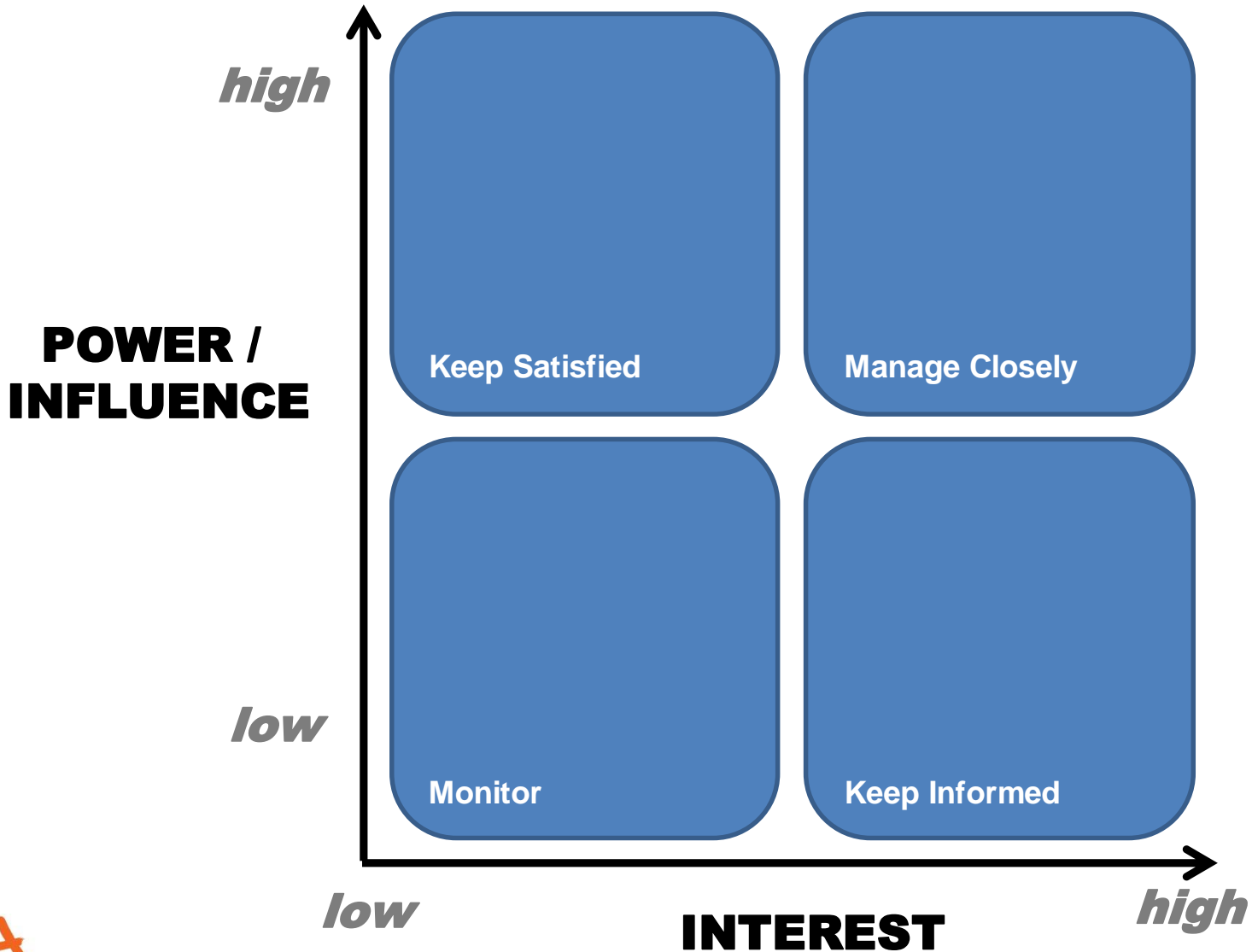
# Stakeholder Management



**Internal to IITA**

**External to IITA**

# Stakeholder Management



# Risk Treatment & Control

## Risk Description



## Inherent Risk

| Likelihood | Impact | Risk | Confidence | Strategy |
|------------|--------|------|------------|----------|
|            |        |      |            |          |

## Mitigation Strategy

| Control Actions | Effectiveness |
|-----------------|---------------|
|                 |               |
|                 |               |
|                 |               |
|                 |               |
|                 |               |

## Target Risk

| Likelihood | Impact | Risk | Confidence | Monitoring & Review |
|------------|--------|------|------------|---------------------|
|            |        |      |            |                     |

# Risk Treatment & Control

## Risk Description



## Inherent Risk

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