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**Getting Strategic About Risk Management:  
How Business Can Move Forward Through Greater Risk Awareness**

By Lou DiSerafino

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# Getting Strategic About Risk Management: How Business Can Move Forward Through Greater Risk Awareness

Lou DiSerafino<sup>1</sup>

## Abstract

Many top-performing businesses aren't just risk aware, but rather risk intelligent. Such a posture helps prepare companies for a major event and can demonstrate to a regulator or auditor that an appropriately strong control framework is in place. Better still, companies gain real strategic value from a "risk adjusted" understanding not only of their threats and vulnerabilities, but also the upside opportunities associated with various risks. It starts with having both qualitative and quantitative information to identify, assess and manage risks.

Strategic risk management, at its core, is about creating value by increasing transparency and accountability, and quality of information. More than a mere compliance exercise, effective risk management enables more informed strategic decision-making, increased accountability and transparency, a greater likelihood of organizational success, and—ultimately—competitive advantage, as borne out by many studies that correlate risk management and financial results.

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<sup>1</sup> Lou DiSerafino, executive, Infinitive Insight, leads strategic risk management programs and counsels companies on proven techniques to reduce uncertainty, enhance the corporate brand and achieve strategic objectives. He can be reached at [lou.diserafino@infinitiveinsight.com](mailto:lou.diserafino@infinitiveinsight.com).