

A Quick Primer on Objective Centric Risk & Certainty Management (#ORCM)

Tim Leech Linked In Posts Jan 1,2022 to November 4, 2022

NOTE TO READERS: the number of views shown are from my 1st level connections via Linked In general feed. They are impacted by day/time of each post and visual used. Views on the 10+ Linked In discussion groups I post are usually a multiple of more than 5 times views of my general feed post. Views are rounded to nearest hundred on the day I update this 2022 summary. As of the date I am updating this list #58 and #59 are the record setting posts for 2022. Posts over 5000 views in my general feed are also in bold.

1. Big honour - most watched podcast in 2021 on the Global Risk Community Risk Management show – my introduction to the business case for objective centric risk management 700 views <https://bit.ly/3sLpuM>
2. Risk management specialists and internal auditors that want to graduate to modern strategy/objective centric ERM (3rd GEN) and internal audit (5th GEN): new skills you need to succeed 800 views <https://bit.ly/3pVrbPT>
3. Does your company have an effective "RISK APPETITE FRAMEWORK" (RAF)? Seeking consensus agreement up to, and including, the Board on acceptability of residual risk/certainty linked to key/top objectives should be a primary focus of all ERM frameworks. 1200 views <https://bit.ly/3n7GMd9>
4. Solution to widespread Chief Risk Officer/Chief Internal Auditor resistance to change: Boards that want better/more reliable information on risk/likelihood key objectives will be achieved demand CROs/CAEs make major changes necessary. 1600 views <https://bit.ly/3tgapNi>
5. Would your Board be OK if their current risk oversight practices were accurately described in a press release like the one below? The role of most Boards, based on published charters, appears to be to review what management provides and ask some questions, ideally good ones. I have seen few Boards describe with clarity their PURPOSE. Stakeholders deserve it 1600 views <https://bit.ly/3rc4Ug2>
6. Stakeholders should be asking: Do the Boards we count on think it's their job to oversee management's risk taking? Stakeholders should not ASSUME all Boards accept the role. 700 views <https://bit.ly/3Km1Ned>
7. Boards globally in all sectors could be getting much better information to help discharge escalating strategy and risk oversight responsibilities by asking CEOs/CROs/CAEs two simple questions. <https://bit.ly/3hEkWvH> Going forward, how many Boards will decide not to ask? 700 views <https://bit.ly/3IFA0J1>

8. Are board directors/companies today accepting significant litigation risk that could be quickly treated/reduced with two easy steps? Going forward, when things go badly wrong, will PLAINTIFFS in director negligence suits win if they can prove: 1. The Board didn't appoint even a single director to stay current on modern objective centric risk governance and internal audit methods; and 2. The Board wasn't willing to ask the CEO/CRO/CAE even two simple questions? 500 views <https://bit.ly/3o4sB94>
9. Seductive allure of risk list ERM continues to lead regulators, board directors, Chief Risk Officers, Chief Internal Auditors, IIA, risk institutes, Protiviti and NC State down the wrong path for stakeholders. My most viewed 2021 post is titled "How did the world go so wrong interpreting what the term "risk management" means? 11,000+ views It summarizes what the "wrong path" is, and why so many have taken it. 900 views <https://bit.ly/3J1ZbRI>
10. ARE BOARD PRACTICES OUTDATED? PART 1 NACD, world's leading directors' association, just convened a new Commission to identify OUTDATED BOARD PRACTICES; and recommend what Boards need to change. <https://prn.to/3AXIt2N> This post describes what this new Commission should focus on first. 1200 views <https://bit.ly/3IOzWSe>
11. ARE BOARD PRACTICES OUTDATED? PART 2 Monday's post <https://bit.ly/3IOzWSe> focused on the need for NACD's newest Commission to agree the PURPOSE of Boards first, before trying to identify OUTDATED BOARD PRACTICES. This post focuses on Board oversight of management risk taking linked to strategy and top value creation and value preservation objectives - Is it part of BOARD PURPOSE, or not? 700 views <https://bit.ly/3ukUg9K>
12. Are BOARD PRACTICES OUTDATED? PART 3 A blue chip NACD Commission has just been set-up in the US to find out. My short answer is YES they are OUTDATED. Parts 1+2 call on Boards to define/disclose BOARD PURPOSE to key stakeholders. Without clarity on BOARD PURPOSE, you can't assess effectiveness of BOARD PRACTICES 600 views <https://bit.ly/3uzJ6hN>
13. Protecting Board directors from successful attack in risk oversight negligence lawsuits should be part of every Chief Legal Officer, Chief Risk Officer, and Chief Internal Auditor's job. This post introduces a tactic being used in the U.S. to sue directors that may be a game changer. 500 views <https://bit.ly/3sqdOHf>
14. Your Board Chair: What are the company's "MISSION CRITICAL OBJECTIVES"? Will we/are we getting risk status information on MISSION CRITICAL OBJECTIVES? In light of the fall 2021 \$237.5M/\$2.5B Boeing 737 Max company/director negligence case/settlements in the U.S., every CEO, Chief Risk Officer, and Chief Internal Auditor should be ready to answer. 1600 views <https://bit.ly/34HAQla>
15. CEOs/Directors/Chief Risk Officers/Chief Internal Auditors/Chief Strategy Officers - help your companies "WALK THE TALK". Jan 2022 research report below should be a "must read". Evidence a long-term view focused on value creation for key stakeholders is more profitable over the long-term continues to grow. 800 views <https://bit.ly/3sRuNmb>
16. Is your company a good fit for modern strategy/objective centric ERM linked to performance (COSO ERM 2017) and/or 5th GENERATION objective centric internal Audit? Is it time to graduate from legacy ERM/internal audit methods? 1600 views <https://bit.ly/3JMyHUG>

17. Are companies/directors/CAEs/CROs that use legacy risk list ERM/old generation Internal Audit methods accepting legal risk? PART 1 - Do Chief Risk Officers and/or Chief Internal Auditors commit fraud if they don't tell CEOs/Boards when the company is/they are using less effective/legacy ERM/IA methods? 1200 views <https://bit.ly/3sgFK1p>
18. Your Board Chair: What are the company's "MISSION CRITICAL OBJECTIVES"? Will we/are we getting risk status information on MISSION CRITICAL OBJECTIVES? 1600 views <https://bit.ly/34HAQla>
19. CEOs/Directors/Chief Risk Officers/Chief Internal Auditors/Chief Strategy Officers - help your companies "WALK THE TALK". Jan 2022 research report below should be a "must read". Evidence a long-term view focused on value creation for key stakeholders is more profitable over the long-term continues to grow. 800 views <https://bit.ly/3sRuNmb>
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22. Are Boards required by law to oversee "effectiveness" of risk management frameworks, including internal audit when it exists? Answer today with one exception: PROBABLY NOT 3400 views <https://bit.ly/35dYEgY>
- 23. Global support for doing away with risk centric/risk list ERM and moving to modern strategy/objective centric ERM and internal audit is building. A record setting Linked In post last week by [Sabrina M. Segal JD MIP CFE](#), head of Risk and Compliance at Save the Children International in Egypt, calls on risk professionals around the world to move from risk list ERM to modern objective centric risk and certainty management. 14,200 views <https://bit.ly/3sFruj0>**
24. What are the big differences between older generation risk centric risk list ERM and modern strategy/objective centric ERM?
Last week I featured a post by [Sabrina M. Segal JD MIP CFE](#). Her post has had over 230K views, 1640 LIKES, and over 380 comments. <https://bit.ly/3t3eL8O> 4200 views <https://bit.ly/367LBgW>
25. Objective centric ERM/Internal Audit provides CEOs and Boards with a clearer, more reliable picture of likelihood/risk of achieving top value creation/preservation objectives. What's holding up progress making the move to modern ERM/IA? 1200 views <https://bit.ly/3JhV9EL>
26. New COSO guide "ERM: ENABLING ORGANIZATIONAL AGILITY IN AND AGE OF SPEED AND DISRUPTION" misses the mark. <https://bit.ly/3sYI7Go> The good news is it's free. The bad news it doesn't explain what strategy/objective centric ERM proposed by COSO ERM 2017 should look like; or how a COSO ERM framework makes an organization more "agile". Read it and decide for yourself. 4400 views <https://bit.ly/3u3v71S>

27. **Calls for #RISKMANAGEMENT and #INTERNALAUDIT to embrace #TRANSFORMATION and #REENGINEER continue to grow. It's time #BOARDDIRECTORS, as primary customers of RM/IA, decide what they really need from both. It needs to be a lot clearer/better than "the usual" risk lists/risk matrices/spot-in-time audit reports. 5300 views <https://bit.ly/3tyMbO2>**
28. In search of UTOPIA: What would the #PURPOSE of the #Board, #CEO, #riskmanagement and #internalaudit be in UTOPIA - "a society that possess highly desirable or nearly perfect qualities for its members?" 1900 views <https://bit.ly/35bn1vC>
29. [#BOARDDIRECTORS](#) at companies that knowingly/repeatedly violate certain laws now in crosshairs of regulators and class action lawyers. My advice to those [#DIRECTORS](#) - raise your legal compliance risk oversight game or find new positions at companies that don't regularly breach [#MISSIONCRITICAL](#) laws. 1100 views <https://bit.ly/3DjmFjZ>
30. [#RISKMANAGEMENT](#) and [#INTERNALAUDIT](#) have an opportunity few professions get - an opportunity to innovate/transform to help drive faster forward progress; significantly reduce conflict/friction with management; and generate massive image/value add improvement. How? Simply by giving up legacy ERM/IA methods and moving to [#STRATEGYOBJECTIVECENTRICERM](#). Why wouldn't you? 2100 views <https://bit.ly/375HeTW>
31. Internal auditors today face a clear choice - stick with legacy methods (GENs 1-4 - process centric/risk centric/control centric/compliance centric) and face a slow decline back to an even narrower, low value add focus; or adopt 5th GEN/modern objective centric risk assessment/reporting methods and help management better manage certainty/likelihood they will successfully achieve top value creation and value preservation objectives with an acceptable level of risk/certainty. 2000 views <https://bit.ly/3xnIkaf>
32. CEOs/Chief Risk Officers/Chief Internal Auditors: Be warned and be ready for two simple questions from your board:
1. What are the company's top strategic/value creation and value preservation objectives – the top objectives that will drive value appreciation and those with great potential to erode value if not achieved?
 2. Which ones will we be getting risk/certainty status information on, and from which executive? 1900 views <https://bit.ly/3xe0iuC>
33. **It's increasingly clear, at least to me - the future of the [#internalaudit](#) and [#riskmanagement](#) professions hinges on clarifying what Boards, primary customer of both, want/need from [#CAEs](#) and [#CROs](#). It's time all CAEs and CROs ask their Boards what they want/need from them. They need to push for real clarity. If your Board responds with "THE USUAL", and is unwilling to engage in any real way, it's time to update your CV. 5100 views <https://bit.ly/38DCXbl>**
34. **"An auditor is a man who watches from the safety of the hills and then comes down to to bayonet the wounded". Sir Charles**

Lyell 1800s Internal auditors are widely seen as "internal controls police" and risk management are often cast by regulators as "risk police". Fixing the image of both professions should be JOB ONE. Core legacy methods used by IA and RM are what's wrong. 5000 views <https://bit.ly/38Fzxon>

35. Internal auditors and risk management professionals that want better relationships, reputations, and careers PART 1 – simple changes can transform how clients view and value your services – but only if you're prepared to give up legacy methods. <https://bit.ly/3rwithU> 5200 views

<https://bit.ly/3vB8cvE>

36. Internal auditors and risk management professionals that want better relationships, reputations, and careers – simple changes can transform how clients view and value your services – PART 2 1800 views <https://bit.ly/3EFCD7W>

37. [#ChiefInternalAuditors](#) and [#ChiefRiskOfficers](#) can learn a lot from the medical profession – clinging to legacy methods based on beliefs, not facts, can be fatal. CAEs and CROs sticking with legacy methods need to take some time and ask themselves why. 2200 views <https://bit.ly/3vjtq2c>

38. Is your company still using legacy Internal Audit/ERM methods? If yes, what would it take to convince you to move to modern strategy/objective centric ERM/IA linked to performance? 2000 views <https://bit.ly/3F4ejwQ>

39. Chief Internal Auditors/Chief Risk Officers that want increased stature/better careers should define/agree with CEOs and Boards performance metrics that measure real value from a customer perspective. Not many have. 2000 views <https://bit.ly/3s7BPDU>

40. The future of the internal audit and risk management professions is in the hands of Boards and regulators around the globe. If both remain content with legacy IA and RM methods, IA and RM professions will continue to decline in terms of stature and value add. Are Boards and/or regulators willing to mandate change? 1700 views <https://bit.ly/3KJDI0>

41. Why are so many Internal Audit and Risk Management professionals resisting moving to #1 Best Assurance method" and/or "#2 Next Best method"? Today's post - a psychologist's answer on IA/RM resistance to change. 4300 views <https://bit.ly/3M0qvBl>

42. Today's post - a psychiatrist's view on - Why are so many [#InternalAudit](#) and [#RiskManagement](#) professionals resisting moving to modern/more effective #1 Best Objective Centric Self-Assessment method or "#2 Next Best: Objective centric RM/IA? 1900 views <https://bit.ly/38eLyl3>

43. Today's post – [Bruce McCuaig](#), a long time General Auditor and consultant/trainer in the [#ERM](#) [#IA](#) space's on the question - Why are so many Chief Internal Auditors and Chief Risk Officers resisting moving to modern/more effective #1 Best Objective Centric Self-Assessment method or "#2 Next Best: Objective centric RM/IA? Bruce believes IA is a classic example of Darwin's survival through regression, not progressive evolution. The risk management profession is following

- in IA's regression/survival path, not progressive evolution. [Alex Sidorenko](#) 4000 views
<https://bit.ly/39YyOzh>
44. The careers/futures of internal audit and risk professionals and their families are in the hands of board directors, their primary customers. Both professions are regressing, not evolving.
<https://bit.ly/39YyOzh> 1200 views <https://bit.ly/3yKPyo4>
 45. New must read guidance for Directors, CEOs, CROs, and CAEs – GUIDELINE ON INTEGRATING STRATEGY, RISK AND RESILIENCE. It's free with registration <https://lnkd.in/gw6YDH-e>. (NOTE: download authorization may take time) This new IRM South Africa guidance has real potential to focus the risk profession on the value proposition ERM has promised for decades, but rarely delivered - better decisions. Big KUDOs to #IRMSA and project sponsor #MARSH. 3000 views
<https://bit.ly/3MLYiyC>
 46. Today's post, #4 in a series - views of a long-time joint CRO/CAE and global ERM expert on - "Why are so many Internal Audit and Risk Management professionals resisting moving to #1 Best Assurance method" and/or "#2 Next Best method?" Unprecedented positive response to this series tells me a growing number of #CAEs/#CROs are starting to ask themselves this question. 1000 views <https://bit.ly/3wT4gXF>
 47. Rebranding/retooling opportunity for RM/IA professionals that want a better future - rebrand from legacy methods to a new PUPOSE and brighter future - DECISION SUPPORT. A bold step to be sure but doable. 900 views <https://bit.ly/3NLC53w>
 48. Risk governance globally needs an overhaul. Frameworks in use make no logical sense when examined objectively. Board directors, regulators, IIA, and risk institutes appear to be generally OK with the status quo. What will it take to fix risk governance/make it better? 3800 views
<https://bit.ly/3PWHff9>
 49. Are regulators around the globe the main reason risk governance/ERM/IA is in urgent need of a major overhaul? Sadly, I believe the answer is YES. 1600 views <https://bit.ly/3NTFaPd>
 50. What will it take to convince companies, CROs, CAEs to update to modern risk management and internal audit that links strategy/objectives/risks/risk treatments and performance? It's called for by COSO ERM 2017, ISO 31000 2018, IIA's 2020 THREE LINE MODEL and, most recently by a very good IRMSA paper. <https://bit.ly/3MLYiyC> The business case for change is strong. This post provides excerpts and links to a range of expert views on why so many are resisting change. 3100 views <https://bit.ly/3H3XmDy>
 51. Is your company's assurance mix old school or modern? This post lays out strategies Boards, CEOs, Chief Audit Executives, Chief Risk Officers, RM and IA specialists can use to move to modern, more effective strategy/objective-centric ERM/IA methods linked to performance (#ORCM) promoted by COSO ERM 2017, ISO 31000 2018, and IIA 2020 THREE LINES MODEL. Recognize resistance to positive change may be strong. <https://bit.ly/3H3XmDy> 4000 views
<https://bit.ly/3aQtPBd>
 52. What can #COSO learn from a Canadian beaver? - If you want cautious/change averse companies/Chief Risk Officers/Chief Internal Auditors to integrate strategy, ERM, and performance you need to be doggedly persistent and seek the help of Boards and regulators to make it happen. 2000 views <https://bit.ly/3QlxZBn>
 53. There's an escalating hiring/recruiting crisis in Internal Audit and Risk Management. Both have serious image problems and are struggling to attract/retain the best and brightest. This situation will only get worse if companies stick with legacy IA/RM methods. 4600 views <https://bit.ly/3zZXaUa>

54. Are the #IIA and RM institutes selling training/certifications offerings based on legacy RM/IA methods? I fear most still are. I don't think many members signed up to be "CERTIFIED OBSOLETE". 2300 views <https://bit.ly/3nd8ZyK>
55. How long will it take to convince CAEs/CROs/Boards MGMT driven objective centric ERM/IA linked to performance is #1 BEST assurance method; and #ORCM done by 2nd/3rd lines is NEXT BEST? Years, decades, or centuries?1900 views <https://bit.ly/3y2yR5G>
56. Do Boards want to know the big risks CEOs/management is taking in pursuit of objectives? Time will tell as boards decide whether to stick with legacy ERM and internal audit methods, or tell the companies they oversee to move to modern, more effective strategy/objective centric ERM and internal audit 3100 views <https://bit.ly/3NIpGgC>
- 57. Evidence continues to build - risk centric/risk list ERM used by most companies globally isn't delivering benefits promised; yet most continue to use it. What's up with that? 5300 views <https://bit.ly/3uOjvkf>**
- 58. The terms "ERM", "Risk Management" and "Risk Manager" are dragging the profession down like a huge millstone. Words matter. Poor choice of words dating back decades is a big part of why most senior execs today see little value in risk list ERM. See <https://bit.ly/3uOjvkf> It's time to dump these flawed terms in favor of better words and methods that reflect the future and real opportunity of more structured uncertainty assessment and decision making. 34,200 views <https://bit.ly/3zkZIB3>**
- 59. Why have hundreds of thousands globally implemented risk list ERM– a process not aligned with the modern definition of risk – “effect of uncertainty on objectives”; not seen as valuable by**

most senior execs <https://bit.ly/3uOjvkf> ; and not able to provide good answers to two simple questions all boards should ask?

<https://bit.ly/38SdURR> 15,800

<https://bit.ly/3OCHxGc>

60. It's time to dump "Chief Risk Officer", "Risk Manager", "Risk Management Dept", "risk management", and "ERM" and replace them with better terms and assessment/reporting methods. It is uncertainty objectives will be achieved and performance, not a list of risks, that needs to be assessed/reported on. Ideally, by management, not RM/IA. Per Adam Grant's best seller THINK AGAIN - rethink before it's too late. 8900 views

<https://bit.ly/3JA0UP9>

61. Make the move to modern objective centric ERM/Internal Audit. #ORCM Whether you go fast or take years, whether you have much training budget or not, it can be done if, and it's a big IF, your CEO is OK sharing current risk status linked to top objectives with your Board. If not, I don't recommend objective centric. It won't work. If your company is sticking with legacy ERM/IA, consider learning modern objective centric on your own to "de-risk" your career 2000 views
<https://bit.ly/3d6wLe2>

62. How to measure performance of boards, risk management (RM) and internal audit (IA). HINT: the answer isn't by measuring if the 3 groups have completed prescribed activities each year. 2700 views <https://bit.ly/3phtpHW>

63. What would a fully optimized "UTOPIAN" enterprise risk and assurance management system look like? 1200 views <https://bit.ly/3bTcb0M>

64. Having been involved in audit and ERM space for over 40 years, I sometime like to stop and think what "UTOPIA" could look like and rethink how to best get there.
<https://bit.ly/381F4W8> 1200 views <https://bit.ly/3bTcb0M>

65. What does a pure form of UTOPIAN objective centric risk governance look like in real life? Five simple steps, but some companies may need a major culture shift as well. Customization to fit entity culture may be required. <https://bit.ly/3fBx5Ra> 2500 views
<https://bit.ly/3c1Ba1l>

66. What's the future hold for risk management (RM) and internal audit (IA)? A growing number recognize risk list ERM and spot-in-time IA that provides subjective opinions on "internal control effectiveness" are obsolete, and don't add much real value. RM and IA functions that want to add

real value need to move to objective centric RM/IA linked to performance. [#ORCM](#) 3165 views
<https://bit.ly/3R4Qidw>

67. Will directors of companies using legacy risk list ERM/IA methods be able to withstand a class action board negligence attack if something really bad happens, and stakeholders are hurt? What could plaintiffs claim? What would the defense look like? 2965 views <https://bit.ly/3QJpnnX>
68. TO: Board [#directors](#) that want to know what's really going on
Tell CEOs/CROs/CAEs still using legacy ERM and internal audit methods to move to strong 1st line/demand driven/objective centric ERM/IA. Boards that don't/won't, take some comfort in the old adage "Ignorance is bliss". 1700 views <https://bit.ly/3ATLMJz>
- 69. Chief Audit Executive (CAE) on trial for professional negligence. Board has claimed they relied on CAE, and she didn't tell them things were in a bad state. How will it go? Lawsuits against Chief Risk Officers will be covered in a future post. 12,050 views**
<https://bit.ly/3AL2wBw>
- 70. Chief Risk Officer (CRO) on trial for professional negligence. I was wrong last week. <https://bit.ly/3AL2wBw> CROs and Chief Audit Executives (CAEs) are being held personally liable for professional negligence. The consequences can be severe - millions in settlements and severe career damage. 6000 views**
<https://bit.ly/3AYOf4B>
71. A re-post from [#ThomsonReuters](#) two years ago is titled "Three lines of defense - Failed promises and what comes next" <https://reut.rs/3d8KIZg> It likens efforts by board institutes, regulators, and others to rearranging the deck chairs on the Titanic. Continuing to pretend current widely used weak first line/supply driven/non-objective centric risk and assurance is still up to the task, is a high risk route doomed to many more massive and preventable risk governance tragedies. 3500 views
<https://bit.ly/3d5arlt>
72. "Insanity is doing the same thing over and over and expecting different results. That witticism...is usually attributed to Albert Einstein". Source: <https://bit.ly/3RCCUOx> WEAK 1st LINE/SUPPLY DRIVEN/NON-OBJECTIVE CENTRIC ERM and internal audit used around the globe is a classic example. Last week's post introduces its many weaknesses <https://bit.ly/3d5arlt> 1200 views
<https://bit.ly/3RIvEAE>
73. BLOCKBUSTER VIDEO & Risk and Internal Audit today - Risk groups who continue to use risks lists as a foundation for ERM; IA shops using legacy methods, "critical parent /child interaction", and doing X audits/year with subjective opinions whether "internal controls" are effective/ineffective, are on a "Blockbuster" path - hoping enough will still want what they offer to make a living. (NOTE: Blockbuster had 9000+ shops/80K staff in 2004. It went bankrupt in 2010. <https://bit.ly/3xCpugd>)
2600 views <https://bit.ly/3SIP921>
74. Why clarity on board PURPOSE is key to a better and brighter future for all internal audit (IA) and risk management (RM) professionals around the globe. 1500 views <https://bit.ly/3qWq7uE>
75. NOTICE to National Association of Corporate Directors ([#NACD](#)), Institute of Internal Auditors ([#IIA](#)), and risk institutes: ignore the LOGICAL SEQUENCE RULE at your peril. What's the rule? Agree PURPOSE of members as step 1 – their raison d'être. Assess whether it's LIKELY their PURPOSE will be achieved with current institute practices/standards/training/guidance/support as step 2. Make

changes if current practices/standards/training/guidance aren't up to the job. Don't skip Step 1. 1600 views <https://bit.ly/3LQXOHS>

76. Are board practices outdated? A US Commission set-up to answer this question has decided YES. They released their first report yesterday. <https://bit.ly/3Cf50ub> It's a MUST READ for directors, CEOs, CLOs, Chief Risk Officers, and Chief Audit Execs. Today's post summarizes my BIG LIKES; and BIGGEST UNANSWERED QUESTION. 2100 views <https://bit.ly/3E4wOm6>
77. Evidence continues to build: Risk list ERM isn't delivering what authors of formal risk management (AS/NZ 4360, ISO 31000, and COSO ERM 2017) envisioned: a tool to help MGMT and boards better manage uncertainty important objectives will be achieved with a level of risk/certainty acceptable to the CEO and board. 1600 views <https://bit.ly/3rEwrY7>
78. October 2022 marks a huge risk governance milestone – Credit Institute of Canada (CIC) will be the first, FIRST LINE member institute globally to offer training how to assess/manage risk core credit objectives will be achieved with a level of risk acceptable to the CEO/Board. 2300 views <https://bit.ly/3ERUcnx>
79. What's does the future hold for risk and internal audit (IA) professionals? SHORT ANSWER: FOR MANY, IN THE ABSENCE OF MAJOR CHANGES IN METHODS, IT'S BLEAK. 3500 views <https://bit.ly/3CH1cRl>
80. Things have gone badly wrong at your company with a "MISSION CRITICAL" objective. (see <https://bit.ly/34HAQla>) A class action lawsuit has been launched against your directors. Stakeholders have been badly hurt. Your company uses WEAK FIRST LINE/SUPPLY DRIVEN/NON-OBJECTIVE CENTRIC risk governance. Today's post - questions your board chair could be asked and answers she/he might provide.1700 views <https://bit.ly/3D8LX5e>
81. You won't see RISK MANAGEMENT on the visual below, or as a core course at any business school globally. It absolutely should be, but called something else. 2400 views <https://bit.ly/3geo56X>
- 82. It is time to do the right thing. COSO and ISO TC 262, the Committee responsible for updating ISO 31000, should unequivocally, and publicly, condemn RISK LIST ERM, and promote strategy/objective centric ERM linked to performance, the approach both state/imply real ERM should be all about. 7100 views <https://bit.ly/3CWmSJg>**
83. THERE IS NO TECHNICAL SUPPORT FOR USE OF RISK LIST ERM, just as there has never been technical support for the view planet earth is flat. It's just plain wrong. 4600 views <https://bit.ly/3sLlymO>
- 84. What should a CRO or CAE do if the board insists they still want a list of "top risks" plotted on a color risk profile; and soundly reject the ISO view "risk" is "effect of uncertainty on objectives", and COSO position "risk" is "the possibility that events will occur and affect the achievement of strategy and business objectives." 6500 views <https://bit.ly/3harXWY>**
- 85.