

TOP 25 TIM LEECH LI POSTS IN 2023

NOTE: This list is Tim Leech's top 25 2023 posts on LinkedIn based on single site number of impressions/views. Tim posts to his general feed (9900+ followers), and 12 LinkedIn discussion groups. Total 2023 IMPRESSIONS/VIEWS 2.0M+ Some posts on this list repeat because they attracted high number of views on multiple sites. Some the posts on this list, in total on all sites, attracted over 80,000 IMPRESSIONS/VIEWS. If a link won't work for you, it means the LI DG site is a "PRIVATE LISTED" site you are not a member of, including IIA official site, not a "public" LI DG site open to all. Those that want to see all Tim's 2023 posts can join the Objective Centric Risk & Uncertainty Management (#OCRUM) LI discussion group at <https://www.linkedin.com/groups/12102356/> and browse all his 100+ 2023 posts.

1. Risk/internal auditors – increase job satisfaction/raise your brand - make your core PURPOSE "Help MGMT manage risk linked to achieving key objectives to a risk level acceptable to CEO/Board." IIA THREE LINES MODEL got it right in 2020. <https://bit.ly/43UMu4U>
2. 2020 IIA THREE LINES MODEL – BREAKTHROUGH THINKING NOT ADOPTED. It states MANAGEMENT'S role, including 2nd LINE, is "Actions (including managing risk) to achieve organizational objectives. IA's role - "independent and objective assurance and advice on all matters related to achievement of objectives". Makes total sense, but little has been done since July 2020 to make it a reality. <https://bit.ly/3XXjtUI>
3. Every risk assessment completed or facilitated by risk and/or internal audit (IA) should start with an important objective, assess composite effect of risk, and link to performance - IF THE GOAL IS REAL SENIOR MANAGEMENT AND BOARD ENGAGEMENT, not compliance. <https://bit.ly/3LJYkc6>
4. Chief Risk Officers/Chief Internal Auditors: Clarify your PURPOSE/scope of coverage with CEO and board in writing; or risk being a "scapegoat"; blamed by the board and/or regulators if things go badly wrong. <https://bit.ly/4756Eux>
5. January 26 2023 marks another huge risk governance milestone – Credit Institute of Canada (#CIC) will be the first, FIRST LINE member institute globally to deliver training to members how to better identify/assess/manage risks to core credit function objectives. Intuitive/experiential/informal risk management is no longer "good enough". <https://bit.ly/48eIr6s>
6. Today's post - advice to boards how to measure performance/contribution of Chief Risk Officers (#CROs) and Chief Audit Executives (#CAEs). Key Result Areas (#KRAs) to measure performance of CROs/CAEs using modern objective centric ERM/IA are shown below. <https://bit.ly/3TBF7NW>

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7. Reasons why every risk professional and internal auditor in the world needs to know how to do “objective centric risk assessments” <https://bit.ly/3K7rL6N>
8. What would Silicon Valley Bank (SVB) have looked like had SVB used STRONG 1st LINE OBJECTIVE CENTRIC ERM and Internal Audit? SVB might still exist today. <https://bit.ly/48cLdJo>
9. Should Chief Audit Execs (CAEs) and/or Chief Risk Officers (CROs) assess/report on corporate governance to the board? IIA said CAEs SHOULD in 2000. MUST in 2010 and, most recently, NOT REQUIRED. CROs have largely avoided the subject. What do you think? <https://bit.ly/3RblBXn>
10. 2020 IIA THREE LINES MODEL – BREAKTHROUGH THINKING NOT ADOPTED. It states MANAGEMENT’S role, including 2nd LINE, is “Actions (including managing risk) to achieve organizational objectives. IA’s role - “independent and objective assurance and advice on all matters related to achievement of objectives”. Makes total sense, but little has been done since July 2020 to make it a reality. <https://bit.ly/48eDI4v>
11. Objective centric ERM and internal audit deliver benefits promised by ISO and COSO. If your company has decided to stick with risk list ERM and legacy internal audit, did you get board sign-off? <https://bit.ly/40CQbvl>
12. Every risk assessment completed or facilitated by risk and/or internal audit (IA) should start with an important objective, assess composite effect of risk, and link to performance - IF THE GOAL IS REAL SENIOR MANAGEMENT AND BOARD ENGAGEMENT, not compliance. <https://bit.ly/3TJpdB8>
13. Elevating human interaction between internal audit and MGMT from CRITICAL PARENT/CHILD to ADULT to ADULT should be a top priority for every company, risk, and IA unit in the world. It isn’t hard to do. The benefits are huge. The primary objective is consensus agreement on acceptability of risk status linked to key objectives, up to CEO and board for big issues to drive BETTER PERFORMANCE. <https://bit.ly/3v8fjPj>
14. Chief Risk Officers/Chief Audit Executives – don’t be the shoemaker with holes in your shoes – manage personal liability/reputation risk and expectations of key customers that rely on your work; or face the very real, and growing, possibility you will suffer personal consequences. <https://bit.ly/48baJ1m>
15. Chief Risk Officers (CROs) and Chief Internal Auditors (CAEs) that want to manage personal liability/reputation risk need to ensure there is clarity on risk and internal audit’s PURPOSE, scope, and “fiduciary duty of care”; or risk the fate of Wells Fargo CRO/CAEs. <https://bit.ly/3v8fs5j>

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17. Elevating human interaction between internal audit and MGMT from CRITICAL PARENT/CHILD to ADULT to ADULT should be a top priority for every company, risk, and IA unit in the world. It isn't hard to do. The benefits are huge. The primary objective is consensus agreement on acceptability of risk status linked to key objectives, up to CEO and board for big issues to drive BETTER PERFORMANCE. <https://bit.ly/3RARNmT>
18. NEW YEAR'S RESOLUTIONS every [#CRO](#) and [#CAE](#) should make, and keep, in 2023 – Move to modern objective centric ERM and IA. Agree top value creation/preservation objectives your Board wants reliable risk/certainty status info on from MGMT, risk, and/or IA; or risk being a "SCAPEGOAT" and held personally liable if things go badly wrong. <https://bit.ly/47a7pT6>
19. 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. <https://bit.ly/3FlbB6M>
20. Chief Risk Officers (CROs) and Chief Internal Auditors (CAEs) that want to manage personal liability/reputation risk need to ensure there is clarity on risk and internal audit's PURPOSE, scope, and "fiduciary duty of care"; or risk the fate of Wells Fargo CRO/CAEs. <https://bit.ly/3v8fs5j>
21. What would Silicone Valley Bank (SVB) have looked like had SVB used STRONG 1st LINE OBJECTIVE CENTRIC ERM and Internal Audit? SVB might still exist today. <https://bit.ly/3v8fs5j>
22. Why are risks linked to reliable financial statements, including fraud, not usually part of ERM? Why do so many costly SOX/COSO ICFR assessments turn out to be materially wrong? <https://bit.ly/3NHbtDs>
23. Is a civil war underway at Institute of Internal Auditors (IIA) Global? I think the answer is YES. <https://bit.ly/47aIA9E>
24. Risk/internal auditors – increase job satisfaction/raise your brand - make your core PURPOSE "Help MGMT manage risk linked to achieving key objectives to a risk level acceptable to CEO/Board. IIA THREE LINES MODEL got it right in 2020. <https://bit.ly/3EkzRp5>

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<https://bit.ly/4aB4kyq>