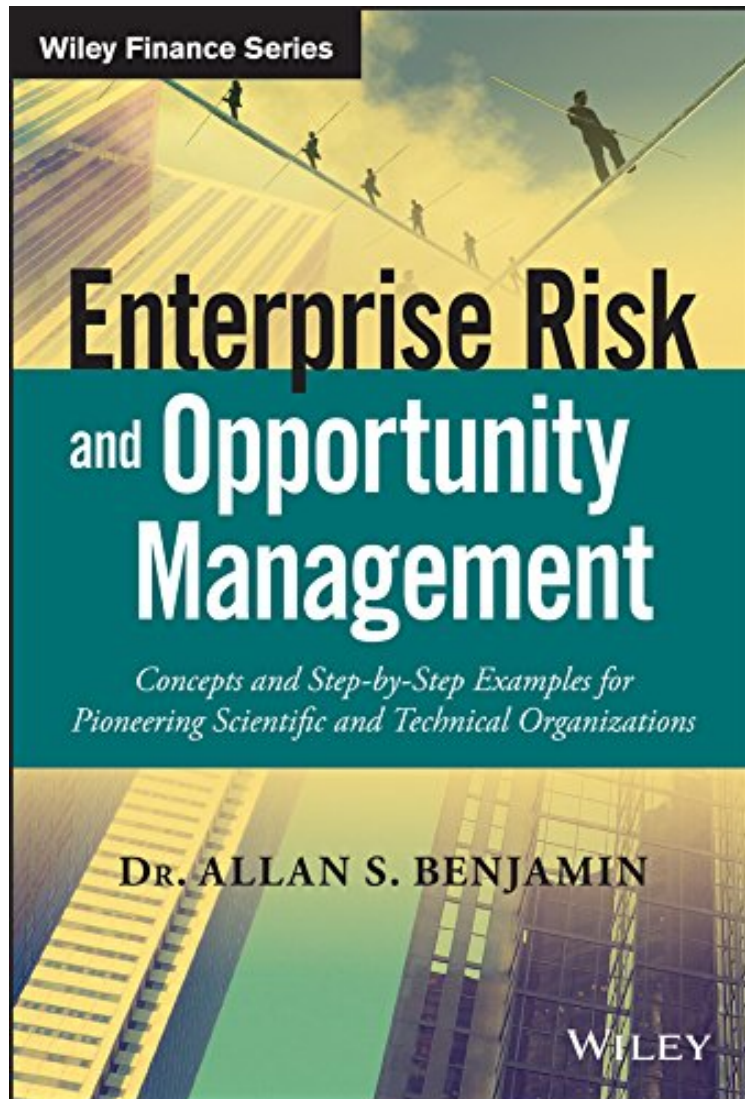


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Enterprise Risk and Opportunity Management: Concepts and Step-by-Step Examples for Pioneering Scientific and Technical Organizations (Wiley Finance)

Allan S. Benjamin

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Allan S. Benjamin : Enterprise Risk and Opportunity Management: Concepts and Step-by-Step Examples for Pioneering Scientific and Technical Organizations (Wiley Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Enterprise Risk and Opportunity Management: Concepts and Step-

by-Step Examples for Pioneering Scientific and Technical Organizations (Wiley Finance):

Risk management strategy for the pioneering technological sector Enterprise Risk and Opportunity Management provides much-needed guidance tailored specifically to the technological sector. While most enterprise risk management guides are written for traditional businesses and finance firms, this book translates effective enterprise risk and opportunity management (EROM) principles into strategies and practices that work for government, nonprofit, and for-profit organizations in the technological space. Originally designed for noncommercial pioneering enterprises like NASA, an entire chapter is now devoted toward applying the methods to profit-making technological enterprises. A 40-year veteran of the tech sector, Dr. Allan Benjamin outlines risk management strategies for organizations in which the advancement and integration of science and technology within complex systems is necessary for accomplishment of the mission. Commercial EROM strategies do not translate directly when the development and implementation of risky technologies is the organization's primary objective, and clumsy or near-sighted implementation can easily cripple progress. This book provides authoritative guidance tailored to the sector's specialized needs. Maximize opportunity while effectively managing risk Understand the core principles of the technological EROM approach and its interfaces with the management of the organization Comprehend the intricacies of aggregating risks and opportunities from lower to higher levels of the organization Gain expert insights specific to the technology sector Mitigate and control the risk that comes with pursuing discovery In practice, EROM in this sector involves working with mostly qualitative data, and is characterized by high uncertainty. Managing risk without handicapping the organization requires a specific set of adjustments to traditional EROM, and a more nuanced approach to the idea of "acceptable risk. Balance is key in technological EROM, and Enterprise Risk and Opportunity Management provides foundational guidance, real-world strategy, and enlightening examples for getting it right.

From the Inside Flap Organizations driven to use risky technologies to accomplish technological gains for the common good face different kinds of risks and opportunities than businesses and financial organizations that use enterprise risk and opportunity management (EROM) chiefly to achieve monetary gain for the company and its stockholders. Enterprise Risk and Opportunity Management is written specifically for those organizations charged with producing breakthroughs for the benefit of mankind. In this highly lucid, specialized resource, risk analysts, engineers, and top leadership finally have authoritative guidance on EROM principles and how they should be specifically applied to technical research, integration, and operationalizing (TRIO) enterprises. It looks at how EROM works with existing management structures, how it improves interactions with external agencies, how it leads to effective internal controls, and how it may be applied throughout an enterprise as well as within individual management units. Practical coverage dives into the deeply technical aspects of using qualitative data to make decisions about acceptable risk in situations of high uncertainty, with real-world insight into how to use the included templates to evaluate overall performance and planning strategy. This full treatment also branches out to incorporate the qualitative aspects of EROM to inform quantitative pieces of financial planning and accounting in order to optimize bottom-line focused decision-making and internal controls. Finally, TRIO enterprise leaders and governing authorities get powerful and convenient guidance for evaluating the strength of the EROM analysis, internal controls, and the success of seized opportunities. This is the only resource you need to understand how EROM: Interacts with processes aimed at technical capabilities assessments, strategic reviews, portfolio performance reviews, and internal control assessment Enhances management functions, flow of information, and an organization's ability to satisfy regulatory requirements Streamlines the way technical centers and directorates execute their programmatic and institutional responsibilities, manage multiple partnerships, and communicate with partnering organizations Manage risk in the technology sector without missing an opportunity with Enterprise Risk and Opportunity Management. From the Back Cover Clearly See the Risks and Opportunities while Pioneering Technology Enterprise Risk and Opportunity Management provides nonprofits and government entities and their commercial partners with much-needed guidance specifically directed at the technology sector. If developing and applying high-risk technologies is your organization's primary objective, you need to establish an enterprise risk and opportunity management (EROM) program specifically designed to inform decisions aimed at advancing science and technology within technical research, integration, and operationalizing (TRIO) enterprises while controlling risks. Originally designed for noncommercial, innovative organizations and developed with consultation from NASA experts, the strategies and toolbox of templates inside offers unprecedented support, establishing processes for accurately mitigating risk while intelligently taking chances. Keep this resource at your fingertips while you: Master the core principles of EROM for the technology sector and assimilate it to your current culture Effectively assess the risks and opportunities at every level of an organization Gain expert insight from a specialist who helped write the book on risk management for NASA Enterprise Risk and Opportunity Management lets you confidently take the calculated risks leading to invaluable breakthroughs. About the Author DR. ALLAN S. BENJAMIN, PHD, is an independent consultant, a Senior Scientist Fellow for Information Systems Laboratories, Inc.,

and a provider of risk management and system safety technical services for NASA. He has roughly fifty years of experience in the design and analysis of complex systems in the aerospace, nuclear reactor, nuclear weapon, ballistic missile, and commercial and military satellite sectors. He is a lead author of NASA's risk management and system safety handbooks.