Expanding the view of risk

- Earnings Driver Risks
- Traditional Risks
- Cultural Risks

Some risks are interdependent:
- Natural hazards
- Physical security
- Legal/regulatory
- Compliance
- Credit/leverage
- Market
- Reserves
- Ethics and fraud

- Product Innovation
- Brand
- Supplier relationships
- Distribution channel
- Licensing
- Customer concentration
- Intellectual property
- Misalignment of staff, incentives and strategy
- Key staff attrition
- Change management
- Cultural differences

Adapted from [Booz Allen Hamilton Inc.]