



Contribution

Using @RISK for project to enhance Financial Services Processes

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Abstract

Poorly integrated risk management and organizational design are to blame for poor performance, and undesired side-effects in the financial management of organizations. Furthermore risk and complexities leading to the failure of change management initiatives (e.g., mega-projects) add insult to injury. Today, only a few selected KPIs are employed in financial management to support decisions and to measure and track performance; and unfortunately, these do not highlight the extent to which suboptimal choices and approaches stifle risk management and systematically limit opportunities.

This presentation introduces several state-of-the-art approaches to enhanced decision making and process optimization, thereby employing advanced probabilistic tools and techniques to adequately reflect the impact of uncertainties and variability in real life organizations. In so doing, it is highlighted that besides generating much higher degrees of transparency and discovering effective and efficient ways of rightsizing the management of risk, sensible approaches to risk-based decision making can become true opportunity enablers.