

**Deloitte.**

Enterprise risk services  
Running the risk intelligent  
enterprise™



Gibraltar

# By “building it in” rather than “bolting it on”, Risk Intelligent Enterprise Management allows an organisation to be both more resilient in dealing with adversity and more agile in pursuing opportunity.

## Embedding risk into decision making

Risk has never been a hotter topic than it is today. In an age of extraordinary uncertainty and turbulence, when scandals and disasters are daily front-page news, no one – and no enterprise – is immune to the potential impact of unexpected events. Executives and boards are expressing extremely high interest in proven methods to manage risk more effectively, and many are searching for ways to address key questions about risk that more and more are coming to the forefront of their consciousness.

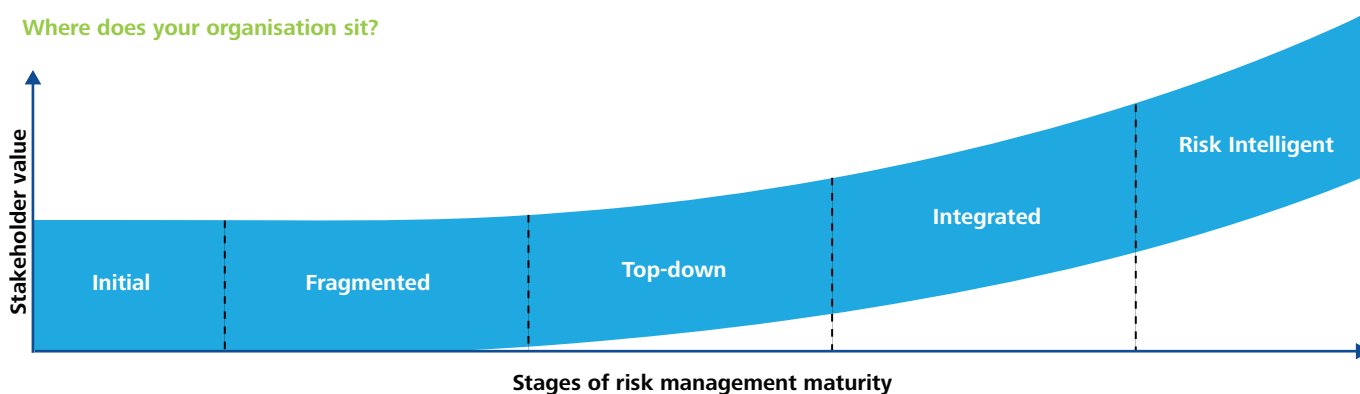
“How prepared is our enterprise for the opportunities and risks that lie ahead? How can we prepare for the unexpected before it happens? How do we effectively link strategy and risk management?”

We believe that executives and boards can find answers to such questions by practicing Risk Intelligent Enterprise Management – an approach that considers risk as a key input into leadership decisions as opposed to an outcome to be managed after the fact.

## Build on what you already have

The good news for most organisations is that they’re likely to already have many of the elements of Risk Intelligent Enterprise Management in place. The path forward should be much more a matter of building on what currently exists, rather than starting from scratch. For this reason, we think it’s important for organisations to take stock of their current risk management capabilities before making major changes or investments in risk management.

## Where does your organisation sit?



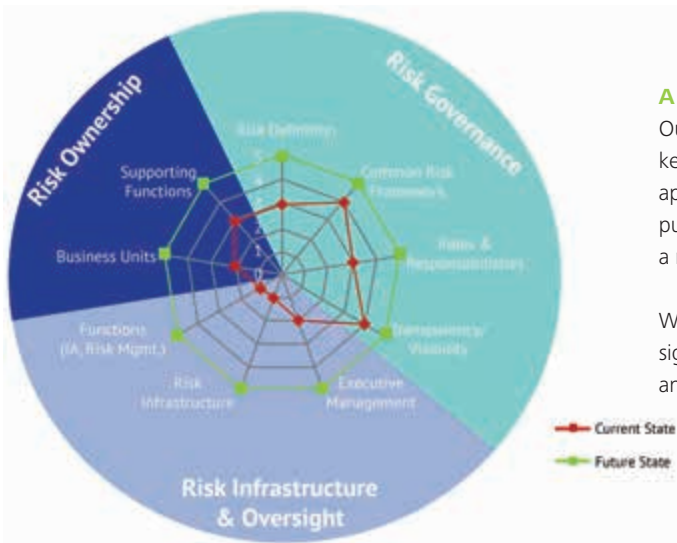
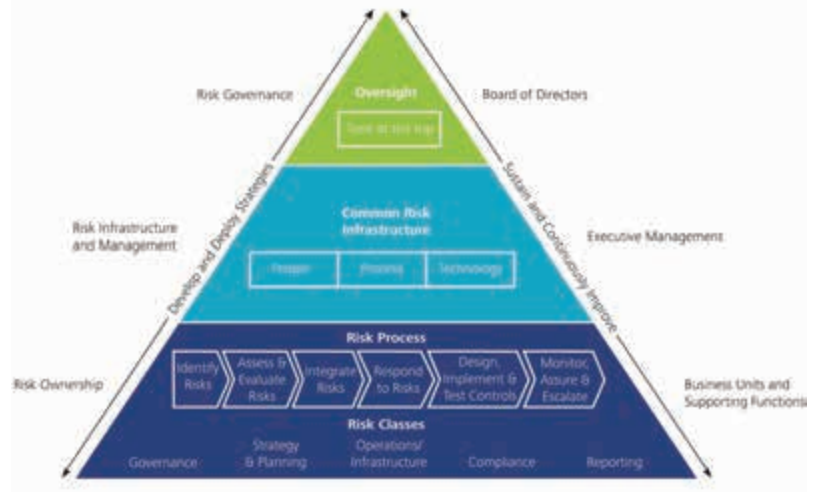
## Representative attributes

- | Representative attributes  |  |  |  |   |
|--|--|--|--|---|
| <ul style="list-style-type: none"> <li>• Ad hoc/chaotic</li> <li>• Depends primarily on individual heroics, capabilities, and verbal wisdom</li> </ul> | <ul style="list-style-type: none"> <li>• Risk is defined differently at different levels and in different parts of the organization</li> <li>• Risk is managed in silos</li> <li>• Limited focus on linkages between risks</li> <li>• Limited alignment of risk to strategies</li> <li>• Disparate monitoring and reporting functions</li> </ul> | <ul style="list-style-type: none"> <li>• Identified risk universe</li> <li>• Common risk assessment/response approach developed and adopted</li> <li>• Organization-wide risk assessment performed</li> <li>• Action plans implemented in response to high-priority risks</li> <li>• Communication of top strategic risks to the senior management team</li> </ul> | <ul style="list-style-type: none"> <li>• Risk management activities coordinated across business areas</li> <li>• Risk analysis tools developed and communicated</li> <li>• Enterprise risk monitoring, measuring, and reporting</li> <li>• Scenario planning</li> <li>• Opportunity risks identified and exploited</li> <li>• Ongoing risk assessment processes</li> </ul> | <ul style="list-style-type: none"> <li>• Risk discussion embedded in strategic planning, capital allocation, product development, etc.</li> <li>• Early warning system to notify board and management to risks above established thresholds</li> <li>• Linkage to performance measures and incentives</li> <li>• Risk modeling</li> </ul> |

### The Deloitte Approach

As a global leader in risk management advisory services, Deloitte's approach is guided by our comprehensive Risk Intelligence Program Methodology for transforming an organisation's risk management capabilities. This addresses risk management across the entire organisation from the board of directors through executive and senior management, to heads of business units and supporting functions (the risk owners).

The methodology draws from our vast experience in integrating bespoke risk management frameworks into a wide range of organisations, as well as our expertise in internal controls, industry and regulatory practices.



### Guiding you every step of the way

The best news is that the people who understand your business in the greatest depth is you! Deloitte will act as facilitators to help you identify and assess the different risks the business is facing. This ensures the whole process is cost efficient whilst simultaneously allowing an important educational element - embedding the Risk Intelligent mentality into the organisation's thought processes.

We will conduct risk management workshops with the leaders of each business unit and senior management; coupling their detailed company knowledge with our extensive risk and industry experience to comprehensively record and analyse each significant risk.

### Take it as far as you want

Once the basic Risk Framework is in place, how this is developed is entirely up to you! Detailed analysis of significant risks, interaction between separate risks, risk mitigation techniques, residual risk breakdowns, exposure management strategies, scenario simulation, capability benchmarking and internal monitoring are all developments towards a more Risk Intelligent enterprise. Deloitte will walk with you every step of the way. A wealth of expertise is at your fingertips; it is your choice how much you would like to exploit it!

### A service tailored to your needs

Our service is all about developing your company. The key to the whole process is understanding your risk appetite, determining exactly how far you wish to pursue the Risk Intelligent approach and then designing a model solution to match.

We implement our proven risk diagnosis tools at each significant milestone to analyse your current situation and to map it against the desired result.



### Local Presence, Global Connections

As a global leader in Risk Intelligence, joining Deloitte's risk management network will provide you with access to a large array of specialist risk enterprise tools and resources specific to your industry, publications on aspects of risk management relevant to your business, centralised comprehensive risk databases, along with ground breaking market analyses, benchmarking and the latest in Risk Intelligent developments.

## Your Deloitte team



**Stephen Reyes**

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Stephen is a founding partner and CEO of Deloitte in Gibraltar and after qualifying in the City of London, has been working in public practice in Gibraltar as a Chartered Accountant for over twenty five years. He advises both international and local companies and private clients, particularly in setting up and operating in Gibraltar. Stephen sits on the Gibraltar Finance Centre Council as its Chairman and is actively involved in Gibraltar's development as a leading financial jurisdiction and the promotion of its opportunities. Stephen has also served as President of the Gibraltar Society of Accountants and Chairman of its Tax Faculty.



**Joe Montovio**

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Joe oversees Deloitte's Business Process Outsourcing and Financial Advisory Services department and has been a Partner for over twenty years. Joe is a specialist in trouble shooting accounting system problems and implementing internal controls and has advised many clients on setting up effective and efficient management information systems. Joe has extensive experience in the areas of regulatory compliance, taxation, due-diligence and payroll matters and has been widely involved in the Financial Services sector in Gibraltar.



**Jennifer Przygodzinski**

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Jennifer is a multi-discipline manager in Deloitte's Enterprise Risk Services practice in Gibraltar. Jennifer has 6 years of internal audit /risk and assurance, ICT audit, consulting and programme management risk services experience. Jennifer has recently joined us in Gibraltar after working in the US and New Zealand.

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