



Surviving and Thriving in Uncertainty: Creating The Risk Intelligent Enterprise

Frederick Funston, Stephen Wagner

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A new book to help senior executives and boards get smart about risk management

The ability of businesses to survive and thrive often requires unconventional thinking and calculated risk taking. The key is to make the right decisions—even under the most risky, uncertain, and turbulent conditions.

In the new book, *Surviving and Thriving in Uncertainty: Creating the Risk Intelligent Enterprise*, authors Rick Funston and Steve Wagner suggest that effective risk taking is needed in order to innovate, stay competitive, and drive value creation.

Based on their combined decades of experience as practitioners, consultants, and advisors to numerous business professionals throughout the world, Funston and Wagner discuss the adoption of 10 essential and practical skills, which will improve agility, resilience, and realize benefits:

- Challenging basic business assumptions can help identify "Black Swans" and provide first-mover advantage
- Defining the corporate risk appetite and risk tolerances can help reduce the risk of ruin.
- Anticipating potential causes of failure can improve chances of survival and success through improved preparedness.
- Factoring in velocity and momentum can improve speed of response and recovery.
- Verifying sources and the reliability of information can improve insights for decision making and thus decision quality.
- Taking a longer-term perspective can aid in identifying the potential unintended consequences of short-term decisions.

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