



CASE STUDY

Strategic Diagnostic

The client Electronic manufacturing and engineering based across Europe with headquarters in UK. Client turnover £600m. 3,000 full time employees plus 2,000 contracted. Clients included mines, quarries and aggregate handling operations.

The challenge The client had some corporate governance challenges from shareholders, including a requirement to be more open about the standard of risk management exercised around the organisation. This was as a result of some very public product failures which had resulted in multiple fatalities and some interruptions of business due to an IT failure. They wanted to tap into the general understanding of enterprise risk management (ERM) across the business, undertake an intense programme of learning and then retest the level of ERM understanding a year later.

This client wanted a measurement as to where they are with regard to risk management so that when a major training programme is complete, they can measure the difference.

The response Liz Taylor Risk Consulting worked with the client to adapt the wording, but not the substance of our "Strategic Diagnostic". This has 13 modules covering the main ERM framework as set out in BS31100 and is run as an on-line survey. The questions are asked in such a way as to encourage an honest response about the level of understanding.

We then worked with the client on the selection and communication programme for the anticipated 1200 participants. Once there was a clear expectation of the survey, we tested it with 10% of the participants to ensure that there was an ease of understanding and that the IT worked. We then rolled it out to the remaining 90%.

The "Strategic Diagnostic" includes an opportunity at the end of each module for the participant to comment. It was clear from these comments that there was a thirst for training and more knowledge about the subject and several great ideas were put forward from the participants. After chasing for responses (and thanking those that had already responded) we had a 67% response rate.

LTRC analysed the output and created a report which included recommendations for moving ERM knowledge forward within the organisation. We also highlighted the most valuable comments and drafted up a communication bulletin for the client to send to all the participants with the summary of the output and the intended plan from thereon.

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The outcome The client is now part way through the programme of training and is having attendance rates exceeding 100% of the expected rate for many of the workshops. Many of the attendees bring with them the initial Strategic Diagnostic which they were able to download and use it to ask questions of the trainers. The revisit of the Strategic Diagnostic is planned for a few months' time, which will be about six months later than originally planned to allow for the additional training workshops to be scheduled due to the high demand.

The client is now asking us to promote this product to similar organisations so that they can benchmark with their peers.

Key points

- Evaluation of risk management
- Quantitative and qualitative evidence of current implementation and future requirements
- Benchmarking, with peers and self

For further information about the Strategic Diagnostic, go to

http://www.liztaylorriskconsulting.co.uk/resources/Strategic_Diagnostic_info.pdf