

(Free read ebook) Integrated Assurance: Risk Governance Beyond Boundaries

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Vicky Kubitscheck

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Vicky Kubitscheck : Integrated Assurance: Risk Governance Beyond Boundaries before purchasing it in order to gauge whether or not it would be worth my time, and all praised Integrated Assurance: Risk Governance Beyond Boundaries:

The need for assurance is never more acute than in times of turbulence and uncertainty. The events following the financial market crisis demonstrate the catastrophic consequence of risk taking that exceeds the board's appetite, and of not joining up risk intelligence for sound decision making. Boards and senior management alike consistently

seek the 'one truth' about risk exposures and strength of controls but are continuing to grapple with the challenge. Much has been written about assurance and the governance of risks, but mainly by those who provide it - such as internal auditors, accountants and information security technologists - for the purpose of advancing their professional practices. Less is written for or by those in governance who need assurance for the effective discharge of their responsibilities. Regulations do not usually go beyond acknowledging its importance and rely on those in the boardroom to get it right. Studies have consistently shown the link between weak corporate governance and corporate failures. The lack of reliable assurance has often been a factor. Assurance, as an integral part of corporate governance, cannot be taken for granted. It requires conscious action across the organisation. It is time to rethink assurance beyond its usual functional boundaries, to focus on what matters to the business and how discussions in the board room can be better supported by more joined up assurance. This book provides practical guidance for those who need that support as well as those who deliver assurance.

Understanding the principles of joined up and coordinated risk management and internal control is increasingly key to becoming an effective director, member of senior management or head of internal audit and related assurance functions in the corporate and public sectors. This book explains the background cogently, draws on much current thinking from around the world and gives useful practical insights about effective processes. Vicky Kubitscheck writes intelligently, identifies her sources well and draws on her own considerable experiences in this important field. 'Martyn Jones, President of the Institute of Chartered Accountants England and Wales' Risk assessment and management of risk are two key activities at board, management and operational levels in all organisations. In this analysis of the processes of risk-taking the author has cleverly woven her knowledge and experiences of the practices of risk management and assurance, creating a unique integrated framework of guidance for risk oversight and risk-taking. Understanding and using this framework is a must for all seeking governance excellence and for those who provide assurances on governance - management, auditors and regulators.' Jeffrey Ridley, University of Lincoln, UK and First Past President of now Chartered Institute of Internal Auditors, United Kingdom and Ireland. Author of Cutting Edge Internal Auditing 'With increased regulatory focus on how ethics, culture and governance are connected in our organisations, this book offers a highly developed framework and practical tools to ensure all the bases are covered while building a join-up response. Increased regulation also risks resources being wasted by over-lapping or misdirected approaches. In this book, we see a particularly refined coherent approach, utilising specialist expertise and current best practice. This will be of value to senior-level, cross-disciplinary teams with a desire for insight and a dedication to creating an inspiring vision.' David Jackman, Director of The Ethical Space and Chair of the Ethics Foundation. Formerly Head of Business Ethics at the Financial Services Authority, UK 'The ability to take and control risk is one of the most important attributes of a successful organisation, but it needs to be underpinned by a healthy control environment and a rigorous control and assurance framework. In her book, Vicky Kubitscheck draws on her wealth of experience to put forward integrated approaches that balance the increasing need for insightful assurance against the demands for efficient use of resources and sensible risk taking. I have always found Vicky to be a pioneering innovator in her field, and I highly recommend her book as a source of fresh ideas.' Malcolm McCaig, Chairman and Independent Non-Executive Director 'As an experienced non-executive director in Financial Services I need the certainty of comprehensive and integrated assurance that enables the Board to focus on the key strategic decisions of the day. The greater the size and complexity of the organisation the more important this becomes, and the harder it is to achieve. I have worked with Vicky Kubitscheck for a number of years and have found her insights invaluable. I highly recommend this book which gives everyone an opportunity to understand better the highest standards of corporate governance.' Mike Urmston, Non-Executive Director of Phoenix Life, Reassure, Ageas Insurance and Police Mutual. Member of Regulatory Decisions Committee at FCA, UK 'Effective assurance is undoubtedly the watch word for every non-executive director today. Based on my 10 years of experience in the boardroom, I believe that this book provides an invaluable and insightful examination of assurance and risk oversight and how these meet the needs of the board. I recommend this book to both executive and non-executive board members seeking to optimise the value of governance by ensuring an integrated approach to risk and internal control.' David About the Author Vicky Kubitscheck is an expert in risk governance, with over 30 years' experience in financial services working with boards and executive management to develop and establish systems of risk management and governance in response to evolving regulatory and strategic business requirements. She was described as 'one of the most original and thorough thinkers in the risk management world' by Robert Bruce, journalist and ex-editor of Accountancy Age. The book reflects her practical experience as an advisor at board level and from her senior umbrella roles in risk, compliance and audit at global organisations such as AEGON and AXA. Vicky's current portfolio includes being a non-executive director of a private bank, Chief Risk Officer and Compliance Director at Police Mutual Group, the UK's largest affinity friendly society, and a board advisor. A Fellow of both the IoD and Institute of Internal Auditors, Vicky is also the Chair of the Insurance Internal Audit Group and sat on the FRC advisory group set up to consult on its integrated governance code. She has contributed to books and written professional guidance. Her publications include 'Risk management: finding the value within', 'Business discontinuity - a risk too far' and 'CSA in a

financial services organisation's (Balance Sheet).