

Industry Risk Maps

by **RiskBusiness**



What exposures does the firm have to different countries and jurisdictions? If the firm intends starting to do business in or with another country, what are the associated risks in doing so? Is any component of our supply chain based in or operating out of a high-risk country?

THERE ARE AN ALMOST UNLIMITED NUMBER of perspectives on what is risk, what constitutes a threat to the business or what exposures management should be concerned about. Where a firm's business is solely confined within a single country, then that business is mainly concerned about the risks within the borders of that country, except where international relations affect the business, or in the event of regional or international issues such as global warming and climate change, or where part of the firm's supply chain is outside the borders of the country, or where the firm's clients or investors are foreign, etc., etc.

The spectrum of risks and threats is diverse, ranging from bribery and corruption, through money laundering, human trafficking and terrorism financing, to sanctions, political uncertainty, payment failures or delays and different legal environments. Add in issues such as pandemics, epidemics, disease, adverse weather conditions (such as long-term drought, repetitive flooding or wild-fires), environmental and climatic issues (such as plastic pollution, inadequate biodiversity, natural habitat destruction), then try and determine trend changes over time, all of which make risk management an uncertain and complex discipline.

As an aid to proactive risk management, RiskBusiness has introduced Industry Risk Maps as part of the Graci Intelligence Module. Covering a broad range of risk topics and themes, the Industry Risk Maps are global map representations of the risk rating per topic per country, using an easy to understand red-amber-green colour coding. Informatics per country reflect trends, absolute scores and any other relevant information to assist with risk assessment.

With the option of overlaying other Graci data, such as the location of offices, branches and representative locations, or the primary location of strategic supply chain partners, or the location where specific incidents or loss events affecting the firm occurred, or to see publicly-known or consortium-shared incidents and losses, the potential threats to the firm per country can easily be determined and observed.

The Industry Risk Maps by RiskBusiness also allow you to create aggregated risk maps, selecting various source maps and combining them together in different ways to create an unique representation of risk as you wish to interpret it. For example, you may wish to combine plastic pollution, bribery and financial secrecy to assess vendor risk in certain countries. Or to combine money laundering, terrorism, bribery, corruption and sanctioned countries to assess financial crime across certain regions.

To discuss your specific requirements or for more information on Industry Risk Maps by RiskBusiness, please visit

www.RiskBusiness.com or contact us at info@RiskBusiness.com