



July 2010

Welcome to the **July 2010** edition of **Tricor Roots InTouch**. This newsletter is aimed at keeping our Clients, Friends, Partners & Associates updated on what is happening in the world of Enterprise Governance.

FINAL CALL to Register for the Q-RADAR "Trailblazer" Alumni 2010 Conference July 28, 2010 (Kuala Lumpur)



The final countdown to the 2010 Q-RADAR "Trailblazer" Alumni Conference has begun. This year's conference promises to be the most informative and innovative yet, bringing together International Speakers as well as, for the first time, conducting Risk Management and Performance Management technical track-sessions which will enable Participants to take valuable insights and apply it in their organizations.

The key details of the 2010 event is as follows:

Event Date:	28 July 2010 (9:00am to 5:00pm)
Event Venue:	Sime Darby Convention Centre, Kuala Lumpur
Individual registration:	Early bird rate of RM 250 per pax (register before 2 July 2010) Standard rate of RM 350 per pax (register after 2 July 2010)
Group discount:	20% discount for groups of 3 attendees from the same organization

The Q-RADAR "Trailblazer" Alumni Conference is the premier Performance & Risk Conference in the Asia Pacific region, empowering organizations with knowledge of the latest changes in Performance Management, Governance, Risk & Compliance (GRC) as well as provide a platform for leading organizations to share experiences, challenges and best practices.

This year's exciting Speakers include:



Mike Gray
Independent Director and Chairman of the Audit Committee for numerous listed companies from the Singapore Stock Exchange (SGX) and United Kingdom



Mohd Radzuan bin Mohamed
*Assistant General Manager - Risk Management Division
Syarikat Takaful Malaysia Berhad*



Chia Nam Toon
*Chief Financial Officer
Executive Vice President, Portfolio, Asset & Risk Management
Ascendas Pte Ltd*

Why Attend the 2010 Q-RADAR "Trailblazer" Alumni Conference?

The 2010 edition of the Conference will include leading Speakers to share the latest on Enterprise Risk Management happenings, particularly since the release of the ISO 31000. Key topics to be covered include:

- Understanding the practical challenges Directors face and how an Integrated Performance Management, Governance, Risk & Compliance Structure can assist;
- The changing dimensions of the Risk Manager and their role as companies readjust post-recession;
- Leveraging on Risk Management to drive performance and value-add to the Organization's decision making process; and
- Learn practical and implementable strategies to institutionalize ERM into the Organization culture

Critically, it will enable you to maximize the Return-on-Investment in your Performance and Risk Management framework and the Q-RADAR system.

Immerse yourself in a multitude of learning opportunities and get your questions answered by renowned subject matter experts on the Q-RADAR system. Even more importantly, engage and collaborate with industry practitioners and your industry peers, building connections that will last beyond the Conference.

How will the 2010 Alumni Conference format differ from prior years?

For the first time in 2010, The Alumni Conference will introduce the concept of Technical Tracks. The Technical Tracks will focus on

a number of key practical topics that will enable you to maximize your investment in the Q-RADAR system. Some of the topics include:

1. Top Management Dashboard – Using Q-RADAR to monitor and warn of emerging "Black Swan" Risks
2. Using Key Risk Indicators (KRIs) for proactive monitoring of risks
3. How to create high impact and effective Integrated Performance and Risk Management reports for Top Management

How do I find out more details or register for the Conference?

There are 3 ways to find out more about the conference:

- a. Download the Conference brochure [here](#);
- b. Email to us at trailblazer@tricor-roots.com; or
- c. Contact Ms Ree Oh at +603-2264 3888

Critical Emerging Strategic Performance & Risk Issues

To better support our clients, we have outlined below recent global strategic performance and risk issues. The information contained is based on sources we believe to be reliable, but we do not guarantee its accuracy. Tricor Roots Consulting does not have any ownership over this information, nor does it represent our opinion.

Drilling for Answers

by Kate O'Sullivan, CFO.com US,
May 20 2010

It has been nearly a month since the Deepwater Horizon oil rig exploded off the coast of Louisiana, killing 11 people and opening a well that continues to release thousands of barrels of crude oil into the Gulf of Mexico. As BP, the majority owner of the well, desperately tries to stop the leak, executives both inside and outside the oil industry can only watch and wonder: Could something like this happen to my company? How can I make sure it never does?

The disaster offers risk management lessons even for companies operating far from the high-stakes world of offshore oil drilling, say experts.

One ingredient is aggressive corporate cultures that discount risk, says Abkowitz. Companies with such cultures tend to forgo scenario planning that could identify "relatively foreseeable risks," he says. And when a project promises to generate a major return on investment, "there's a tendency to satisfy any safety analysis by pointing to your prior record and your ability to marshal an emergency response," he says.

Indeed, it seems that as BP began exploring deeper waters in recent years, its drilling technology and reach outpaced its ability to clean up any potential spill. At a news conference last week, BP chief executive Tony Hayward admitted as much, saying, "This is the first time the industry has had to confront this issue in this water depth, and there is a lot of real-time learning going on."

Another ingredient of the disaster recipe is complex systems. The Deepwater Horizon operation was clearly a complicated one, with three different companies — BP; Transocean, which owned the rig itself; and Halliburton, the drilling operations contractor whose employees worked on the rig — involved in a highly sophisticated engineering project thousands of feet under the sea.

Michael Roberto, a professor of management at Bryant University in Rhode Island, points out a third ingredient: psychological factors that cause people to ignore warning signs. "When red flags appear, there is a powerful human tendency to discount the risk, particularly if we're not sure we have a solution," says Roberto. "People don't want to grapple with the horror of not having a solution." Instead, they convince themselves that the risks are smaller than they are. In the case of the Deepwater Horizon, the results of tests performed on the rig on the afternoon before the explosion should have given BP's managers pause, but the operation moved ahead.

Roberto says that CFOs can play a critical role in helping their companies avoid the kind of financial and reputational fiasco BP is now facing. That's because a finance chief typically has a more independent view of the business than most other executives do, he says. "The people who are running the operations are embedded in whatever they are doing," he says. "The CFO can be that objective second set of eyes."

Finance can lead the creation of a rigorous risk management process that identifies "all the hazards that can threaten the enterprise," says Abkowitz. "You can have a low-probability event that can have such dramatic consequences that you can't ignore it. The question is, are you prepared to recognize those events?"

Click [here](#) to find out more.

About Tricor Roots Consulting (Previously known as Roots Consulting)

Tricor Roots Consulting is an established and vibrant organization incorporated in 1999 with the mission: Sharing a Passion for Excellence.

Our vision is to be a global consulting firm backed by innovative software solutions. We are highly focused towards assisting Organizations and Individuals to achieve their potential for Excellence. Tricor Roots Consulting has vast experience in providing training and consultancy services in the field of Governance, Risk & Compliance ("GRC") which includes Performance Management advisory for numerous public listed and many more non-listed companies in the Asia Pacific region from a diverse range of industries.

In addition, since the release of the Q-RADAR System in September 2001, over 350 companies in the Asia Pacific region have successfully leveraged on the system as part of the Performance Management & Risk Management Framework Implementation.

Tricor Roots InTouch Newsletter

For more information, please log on to www.tricor-roots.com

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