WC 4 \_ Enterprise Risk management and ethical perspectives

This has been a rather interestingly short week for me in the sense that I have scarcely had the time to do much in the way of school work, however, I am thankful to God for the energy to soldier on.

Steinberg (2011) states that enterprise risk management (ERM) is a term often used in connection to insurance sales and financial instruments like at that bank. He further goes on to define ERM as a “company’s holistic process to identify, assess and manage risk that would interfere with achieving any of its corporate objectives” (p. 81). In simpler terms, I learn that is the way that companies systematically deal with risks that can affect their overall company objectives. In as much implementing ERM can be time consuming, I learn that when not properly done, the risks may lead to disaster and in worst cases, total failure (Steinberg, 2011).

The other lesson I draw from this week is in understanding the divide in ethical perspectives. From the Utilitarianism perspective of do what the greatest good for the greatest number of people discussed in Johnson (2018), I begin to see the reason that led Uganda’s leaders to agree to Universal Primary Education (UPE), a scheme where the government subsidized education for many. The result was a higher turnover of students attaining a primary leaving certificate; though the current debate is whether this will be sustainable and beneficial (New Vision, 2016; Tabaire, 2009).

References

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