

Operational risk and resilience

Butterworth-Heinemann - Hanging Tough: Operational Resilience is High on the Regulatory Agenda



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Risk Management and Operational Resilience in a Remote Working Environment

Integrated and automated processes and a common data source improve precision. The Study sets out good practices and recommendations for FIs to review and redesign their workplaces, to better support the well-being and safety of their employees and enhance workplace resilience to future pandemics. The increased likelihood of errors due to the disruption faced by operational staff will have a direct impact on the time taken to resolve such issues.

What good risk management means for operational resilience

This allows an organization to find risks that have not yet occurred and plan for them accordingly.

What is Operational Resilience?

It also allows for a more robust discussion around risk and return as organizations consider how to adapt to changing conditions. As banks have been pushed by regulators to focus on the end-to-end continuous delivery of services, they have had to assess whether each third party is critical or not. This can help you better prepare for what you must protect and identify the areas to prioritize, according to your business and risk context.

What good risk management means for operational resilience

Consider internal and external factors that impact your organization including business lines, assets, systems, processes, third parties, and people. The content contained herein is current as of the date of issuance and is subject to change without notice.

Hanging Tough: Operational Resilience is High on the Regulatory Agenda

A vital success factor for resilience is obtaining accurate data from a multitude of sources. The lessons learned are now making their way into how organizations will operate in the future. Greater operational resilience increases the responsibility of second-line risk management, and CROs understand that this resilience must align to strong operational risk practices.

What is Operational Resilience?

We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. The mix of investor protection and systemic risk married to the ongoing widespread uncertainty of the pandemic signifies that operational resilience will remain high on regulator agendas for the foreseeable future. Continuity plans, created using the Operational Resilience application, can help you prevent out-of-control escalation of an incident.

Understanding Operational Resilience

You are now subscribed to and will receive notifications if any changes are made to this page. Persons in respect of whom such prohibitions apply must not access the website. It also helps to see the entire business process at once so decision-makers can see how decisions in one part of the process affect the rest.

Operational Risk and Resilience

The most important aspect of scenario testing is the ability to predict theoretical risks. Regulations, such as General Data Protection Regulation GDPR , have forced firms to ensure they have the appropriate documentation to properly use, move, access and, when necessary, delete data. When an organization uses end-to-end mapping, it can find a complete solution for its entire process, often without having to involve any third parties.

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