

Risk management reading list

Introduction

This edition has been completely revised and updated from the previous NZSRM reading list. It is intended to help members expand their personal knowledge and libraries and so enhance their professional competence. The section headings largely match the process and continuing steps in AS/NZS 4360: 2004 *Risk Management* and the forthcoming ISO 31000 *Risk Management – Principles and guidelines on implementation*.

It is not suggested that all the publications be read – rather that they may help to indicate the range of sources and opinions that are available.

The list is also, inevitably, skewed by personal interest and projects. Suggestions for expansion, deletion or improvement very welcome!

Chris Peace

chris.peace@riskmgmt.co.nz

1 February 2009

Online information sources

Many of the publications listed are free but you may have to do a little research through Google to find them. The following online sources of information noted in this reading list have been found to be useful. Unless otherwise noted, they are free.

UK Health and Safety Executive research reports

The UK Health and Safety Executive funds research, primarily with a health and safety focus, that can be applied more widely. Explore the wealth of information at <http://www.hse.gov.uk/research/publish.htm>. Many of the research reports are named below.

World Bank research and other reports

The World Bank publishes many free research and other reports at <http://www.worldbank.org/reference/>. From this link you can access “over 15,000 free, downloadable documents, including operational documents (project documents, analytical and advisory work, and evaluations), formal and informal research papers, and most Bank publications”.

Context

Beck, M. (2004). Obstacles to the Evolution of Risk Management as a Discipline: Some Tentative Thoughts. *Risk Management: an international journal*, 6(3), 13-21.

Bohn, C., & Kemp, B. (2006). *Enterprise Risk Management Quantification - an Opportunity* (Working Paper 235). New York: Aon Corporation.

Briggs, P. (2007). *Looking at the Numbers: a view of New Zealand's economic history* (Updated statistics ed.). Wellington NZ: New Zealand Institute of Economic Research.

Chesbrough, H. (2007). Business model innovation: it's not just about technology anymore. *Strategy and Leadership*, 35(6), 12-17.

COSO. (2005). *Internal Control – Integrated Framework Executive Summary*. Retrieved 21 September 2005, from http://www.coso.org/publications/executive_summary_integrated_framework.htm, published by Committee of Sponsoring Organizations of the Treadway Commission,

- Fiengenbaum, A., & Thomas, H. (2004). Strategic risk and competitive advantage: an integrative perspective *European Management Review*, 1(1), 84-95.
- Frances, J. (2004). *Institutions, Firms and Economic Growth* (Working Paper 04/19). Wellington NZ: New Zealand Treasury.
- HM Treasury. (2004). *Creating a Risk Management Culture*. London, UK: Author.
- Landes, D. (1998). *The Wealth and Poverty of Nations*. London, UK: Abacus.
- McCrae, M., & Balthazor, L. (2000). Integrating Risk Management into Corporate Governance: The Turnbull Guidance. *Risk Management: an international journal*, 2(3), 35-45.
- Miller, K., & Waller, G. (2003). Scenarios, Real Options and Integrated Risk Management. *Long Range Planning*, 36(1), 93-107.
- NZX Corporate Governance Best Practice Code 2003, Wellington, NZ, Author
- Okoroh, M. I., Gombera, P. P., & Alani, A. M. (2002). Managing Risks in the UK Healthcare Sector. *Risk Management: an international journal*, 4(3), 43-58.
- Patterson, F. D., Neailey, K., & Kewley, D. (1999). Managing the Risks within Automotive Manufacturing. *Risk Management: an international journal*, 1(3), 7-23.
- Raghavan, K. (2007). A survey of corporate governance and overlapping regulations in banking. *Int J Discl Gov*, 4(3), 181-194.
- Raz, T., & Hillson, D. (2005). A Comparative Review of Risk Management Standards. *Risk Management: an international journal*, 7(4), 53-66.
- Roy, A. (2008). Organization Structure and Risk Taking in Banking. *Risk Management: an international journal*, 10(2), 122-134.
- Sanderson, D. (2000). Cities, Disasters and Livelihoods. *Risk Management: an international journal*, 2(4), 49-58.
- Smallman, C. (1999). Knowledge Management as Risk Management: A Need for Open Governance? *Risk Management: an international journal*, 1(4), 7-20.
- Tippins, S. C. (2004). Risk Management: Where Is It and Where Does it Belong? *Risk Management: an international journal*, 6(3), 9-11.
- Toft, B. (2002). Financial Risks, Decisions and Behaviour. *Risk Management: an international journal*, 4(1), 7-15.
- Turnbull, N., & et al. (1999). *Internal Control: Guidance for Directors on the Combined Code*. London, UK: Institute of Chartered Accountants.
- Vanderbyl, S., & Kobelak, S. (2008). Risk management for the biotechnology industry: A Canadian perspective. *J Commer Biotechnol*.
- Ward, S. (2001). Exploring the Role of the Corporate Risk Manager. *Risk Management: an international journal*, 3(1), 7-25.
- Ward, S. (2003). Approaches to Integrated Risk Management: A Multi-dimensional Framework. *Risk Management: an international journal*, 5(4), 7-23.
- Warsh, D. (2006). *Knowledge and the Wealth of Nations*. New York: W W Norton & Co.
- Young, P. C. (2004). Ethics and Risk Management: Building a Framework. *Risk Management: an international journal*, 6(3), 23-34.

COMMUNICATE AND CONSULT

- Ball, D., & Boehmer-Christiansen, S. (2002). *Understanding and responding to societal concerns* (Research Report 034, Health and Safety Executive). Sudbury, UK: HSE Books.
- Bennett, S. (2005). The Role of Social Amplification and News Values in the Re-presentation of Risk Research: A Case Study. *Risk Management: an international journal*, 7(1), 9-29.
- Breakwell, G., Barnett, J., Lofstedt, R., Kemp, R., & Glaser, C. (2001). *The impact of social amplification of risk on risk communication* (Research Report 332, Health and Safety

Executive). Sudbury, UK: HSE Books.

Dyball, M., & King, S. (2003). *Public dialogue on train protection* (Research Report 055, Health and Safety Executive). Sudbury, UK: HSE Books.

Ferguson, E., Bibby, P., Leaviss, J., & Weyman, A. (2003). *Effective design of workplace risk communications* (Research Report 093, Health and Safety Executive). Sudbury, UK: HSE Books.

French, S., Maule, A. J., & Mythen, G. (2004). Soft modelling in risk communication and management: examples in handling food risk. *J Oper Res Soc*, 56(8), 879-888.

Gervais, R. (2007). *Effective Communication: The People, The Message and The Media* (Research Report HSL/2007/35, Health and Safety Executive). Sudbury, UK: HSE Books.

Gough, J. (1998). Effective risk communication. In D. Elms (Ed.), *Owning The Future: Integrated Risk Management In Practice* (1st ed., pp. 113-124). Christchurch, NZ: Centre for Advanced Engineering.

Gough, J. (Ed.). (2003). *Sharing the Future: Communication in Practice*. Christchurch, NZ: Centre for Advanced Engineering.

Gough, J. (2004). *Risk Communication Workshop*. Christchurch, NZ: Centre for Advanced Engineering.

Handmer, J. (2000). Are Flood Warnings Futile? Risk communication in emergencies. *The Australasian Journal of Disaster and Trauma Studies*, 2000-2.

HM Treasury. (2005). *Communicating Risk*. Retrieved 8 December 2005, from www.hm-treasury.gov.uk, published by Author, London, UK

Kasperson, R., Renn, O., Slovic, P., Brown, H., Emel, J., Goble, R., et al. (2000). The social amplification of risk: a conceptual framework. In P. Slovic (Ed.), *The perception of risk* (pp. 232-245). London, UK: Earthscan Publications Ltd.

Schmid, G. (2002). *Risk Communication: what happens when something happens?* (Technical Paper 302-03159). Munich: Munich Re Group.

Tully, J. (2007). What is risk communication? In J. Tully (Ed.), *Challenging the Future: connecting the words in risk communication* (1st ed.). Christchurch, NZ: NZ Centre for Advanced Engineering.

Weller, P. (2002). *Don't Tell the Prime Minister* (1st ed.). Melbourne, Australia: Scribe Publications.

Weyman, A., & Kelly, C. (1999). *Risk perception and risk communication: a review of the literature* (Research Report 248, Health and Safety Executive). Sudbury, UK: HSE Books.

RISK IDENTIFICATION

Scenario planning in Shell International. Retrieved 10 January 2005, from <http://www.coda.com>, published by Shell International Limited, London, UK

Static electricity ignites paint factory fire. (2004). Retrieved 10 February 2005, 2005, from <http://www.nfpa.org/publicColumn.asp?categoryID=&itemID=21673&src=NFPAJournal>, published by National Fire Protection Association, Inc., Batterymarch, MA

Avian influenza (bird flu) – the next pandemic? (2005). Te Papa, Wellington, NZ: New Zealand Society for Risk Management.

Volcanic ash: effects and mitigation strategies. (2005). Retrieved 10 May 2005, 2005, from <http://volcanoes.usgs.gov/ash/properties.html>, published by US Geological Service, Menlo Park, Ca

What is nanoscience and nanotechnology? (2005). Retrieved 19 March 2005, 2005, from www.defra.gov.uk/science, published by Department for Environment, Food and Rural Affairs, London, UK

Anon. (2004). *BT fire brings chaos to Manchester*. Retrieved 17 April 2004, from <http://www.telegraph.co.uk>, published by Daily Telegraph, London, UK

- Bianchi, R. (2006). Tourism and the globalisation of fear: Analysing the politics of risk and (in)security in global travel. *Tour Hosp Res*, 7(1), 64-74.
- Black, I., & Jamieson, S. (2007). Up, up and fading away: the work and family life of executive international travellers. *Policy and practice in health and safety*, 5, 63-78.
- Coomber, J. R. (2006). Natural and Large Catastrophes - Changing Risk Characteristics and Challenges for the Insurance Industry. *Geneva Pap R I-Iss P*, 31(1), 88-95.
- Csiszar, E., & Heidrich, G. W. (2006). The Question of Reputational Risk: Perspectives From An Industry. *Geneva Pap R I-Iss P*, 31(3), 382-394.
- Forstmoser, P., & Herger, N. (2006). Managing Reputational Risk: A Reinsurer's View. *Geneva Pap R I-Iss P*, 31(3), 409-424.
- Hawker, M. (2007). Climate Change and the Global Insurance Industry. *Geneva Pap R I-Iss P*, 32(1), 22-28.
- Homan, A. C. (2006). The Impact of 9/11 on Financial Risk, Volatility and Returns of Marine Firms. *Maritime Econ Logistics*, 8(4), 387-401.
- Hood, J., & Nawaz, M. S. (2004). Political Risk Exposure and Management in Multi-national Companies: Is There a Role for the Corporate Risk Manager? *Risk Management: an international journal*, 6(1), 7-18.
- Jude, D. (2005). Managing asbestos risk. *J Build Apprais*, 1(1), 34-46.
- Kewell, B. (2007). Linking Risk and Reputation: A Research Agenda and Methodological Analysis. *Risk Management: an international journal*, 9(4), 238-254.
- Kotrch, S. (2005). Taking DAM risk management beyond the technology: Sources of ongoing business-related risk and practical ways to address them. *J Digit Asset Manag*, 1(5), 323-327.
- Lancaster, J. (2003). The financial risk of airline revenue management. *J Revenue Pricing Manag*, 2(2), 158-165.
- Nichols, M., Allan, N., Allport, R., Bennett, J., Clark, M., Davis, J., et al. (2006). *Strategic Risk: a Guide for Directors*. London, UK: Thomas Telford Publications.
- Romilly, P. (2007). Business and climate change risk: a regional time series analysis. *J Int Bus Stud*, 38(3), 474-480.
- Rosenblatt, B., & Dykstra, G. (2005). Integrating DAM with DRM: Imperatives and opportunities for digital content lifecycles. *J Digit Asset Manag*, 1(4), 256-270.
- Ward, R. E. T., Herweijer, C., Patmore, N., & Muir-Wood, R. (2008). The Role of Insurers in Promoting Adaptation to the Impacts of Climate Change. *Geneva Pap R I-Iss P*, 33(1), 133-139.
- Zboron, M. (2006). Reputational Risk in the context of A.M. Best's Rating Analysis. *Geneva Pap R I-Iss P*, 31(3), 500-511.
- Risk analysis**
- Ackermann, F., Eden, C., Williams, T., & Howick, S. (2007). Systemic risk assessment: a case study. *J Oper Res Soc*, 58(1), 39-51.
- Andow, P. (1991). *Guidance on HAZOP procedures for computer-controlled plant* (Research Report 026, Health and Safety Executive). Sudbury, UK: HSE Books.
- Aven, T. (2004). On How to Approach Risk and Uncertainty to Support Decision-making. *Risk Management: an international journal*, 6(4), 27-39.
- Brahmbhatt, M., & Dutta, A. (2008). *On SARS Type Economic Effects during Infectious Disease Outbreaks* (Working Paper 4466). Washington, DC: World Bank.
- Cagno, E., Caron, F., & Mancini, M. (2007). A Multi-Dimensional Analysis of Major Risks in Complex Projects. *Risk Management: an international journal*, 9(1), 1-18.
- Copas, J. (1999). Statistical Modelling for Risk Assessment. *Risk Management: an international journal*, 1(1), 35-49.

- Deleris, L., Elkins, D., & Paté-Cornell, M. E. (2004). *Analyzing Losses from Hazard Exposure: A Conservative Probabilistic Estimate Using Supply Chain Risk Simulation*. Paper presented at the Proceedings of the 2004 Winter Simulation Conference.
- Glickman, T. S., & Khamooshi, H. (2005). Using hazard networks to determine risk reduction strategies. *J Oper Res Soc*, 56(11), 1265-1272.
- Horlick-Jones, T., & Rosenhead, J. (2002). Investigating Risk, Organisations and Decision Support through Action Research. *Risk Management: an international journal*, 4(4), 45-63.
- International Electrotechnical Commission IEC 812: 1985 *Analysis techniques for system reliability - Procedure for failure mode and effects analysis (FMEA)* Geneva, Switzerland, Author
- International Electrotechnical Commission IEC 1025: 1990 *Fault tree analysis* Geneva, Switzerland, Author
- International Electrotechnical Commission IEC 1078: 1991 *Analysis techniques for system reliability - Reliability block diagram method* Geneva, Switzerland, Author
- International Electrotechnical Commission CEI/IEC 61882: 2001 *Hazard and operability studies (HAZOP studies)* Geneva, Switzerland, Author
- Mileti, D. S., & Peek-Gottschlich, L. (2001). Hazards and Sustainable Development in the United States. *Risk Management: an international journal*, 3(1), 61-70.
- NSW Department of Planning. (1995). *HAZOP Guidelines* (Hazardous Industry Planning Advisory Paper HIPAP No. 8). Sydney, Australia: New South Wales Government.
- Oxford Economic Research Associates Ltd. (2000). *Policy risk and science: securing scientific advice* (Research Report 295, Health and Safety Executive). Sudbury, UK: HSE Books.
- Rechard, R. P. (1999). Historical Relationship Between Performance Assessment for Radioactive Waste Disposal and Other Types of Risk Assessment. *Risk Analysis*, 19(5), 763-807.
- Robinson, R., & Anderson, K. (2000). *Risk & Reliability: an introductory text* (3rd ed.). Melbourne, Australia: Risk & Reliability Associates Pty Ltd.
- Sodhi, M. S., & Lee, S. (2007). An analysis of sources of risk in the consumer electronics industry. *J Oper Res Soc*, 58(11), 1430-1439.
- Standards New Zealand AS/NZS 3931: 1998 *Risk analysis of technological systems - application guide* Wellington, NZ, Author
- Stoelsnes, R. R. (2007). Managing Unknowns in Projects. *Risk Management: an international journal*, 9(4), 271-280.
- Tissington, P., & Flin, R. (2005). Assessing Risk in Dynamic Situations: Lessons from Fire Service Operations. *Risk Management: an international journal*, 7(4), 43-51.
- Todinov, M. T. (2008). Risk-Based Design Based on Limiting the Probability of System Failure at a Minimum Total Cost. *Risk Management: an international journal*, 10(2), 104-121.
- Walklate, S. (1999). Is It Possible To Assess Risk? *Risk Management: an international journal*, 1(4), 45-53.
- Yapp, C., & Fairman, R. (2006). Factors affecting food safety compliance within small and medium-sized enterprises: implications for regulatory and enforcement strategies. *Food Control*, 17(1), 42-51.
- Younes, E., & Kett, R. (2007). Hotel investment risk: What are the chances? *J Retail Leisure Property*, 6(1), 69-78.

Risk treatment

- Site security guidelines for US chemical industry*. (2001). Retrieved 25 November 2003, from <http://www.americanchemistry.com/>, published by American Chemistry Council,
- Developing a Volcano Emergency Plan*. (2004). Retrieved 30 August 2004, 2004, from

www.volcanoes.usgs.gov/About/What/Reduce/DevelopPlans.html, published by US Geographical Survey, Menlo Park, Ca

Compliance Programmes AS 3806: 2006 Sydney, Australia, Standards Australia

Disaster/Emergency Management and Business Continuity Programs NFPA 1600: 2007 Batterymarch, Boston, National Fire Protection Association, Inc.

Adams, M., & Hillier, D. (2002). Do Insurance Captives Enhance Shareholders' Value? *Risk Management: an international journal*, 4(1), 29-39.

Ashby, S., & Diacon, S. (2000). Strategic Rivalry and Crisis Management. *Risk Management: an international journal*, 2(2), 7-15.

British Standards Institution BS 8848: 2007 *Specification for the provision of adventurous activities, expeditions, visits and fieldwork outside the United Kingdom* London, UK, Author

Cameron, L. (2006). *Environmental Risk Management in New Zealand – Is There Scope to Apply A More Generic Framework?* (Policy Perspectives Paper 06/06). Wellington NZ: New Zealand Treasury.

Charpentier, A. (2008). Insurability of Climate Risks. *Geneva Pap R I-Iss P*, 33(1), 91-109.

Crichton, D. (2008). Role of Insurance in Reducing Flood Risk. *Geneva Pap R I-Iss P*, 33(1), 117-132.

Fengler, W., Ihsan, A., & Kaiser, K. (2008). *Managing Post-Disaster Reconstruction Finance: International Experience in Public Financial Management* (Working Paper 4475). Washington, DC: World Bank.

Hodges, A. (2000). Emergency Risk Management. *Risk Management: an international journal*, 2(4), 7-18.

Jablonowski, M. (2007). Avoiding Risk Dilemmas Using Backcasting. *Risk Management: an international journal*, 9(2), 118-127.

Michel-Kerjan, E., & Morlaye, F. (2008). Extreme Events, Global Warming, and Insurance-Linked Securities: How to Trigger the "Tipping Point". *Geneva Pap R I-Iss P*, 33(1), 153-176.

New Zealand Treasury. (2005). *Cost Benefit Analysis Primer*. Wellington NZ: Author.

Schnietz, K. E., & Epstein, M. J. (2005). Exploring the Financial Value of a Reputation for Corporate Social Responsibility During a Crisis. *Corp Reputation Rev*, 7(4), 327-345.

Smith, D. (2000). Crisis Management Teams: Issues in the Management of Operational Crises. *Risk Management: an international journal*, 2(3), 61-78.

Venn, L., Hooper, P., Stubbs, M., & Young, C. (2003). Quality Assurance in the UK Agro-food Industry: A Sector-driven Response to Addressing Environmental Risk. *Risk Management: an international journal*, 5(4), 55-65.

Monitor and review

Audit and Monitoring for DHBs; Responsibilities and Guidance 2003/04. (2003). published by Ministry of Health, Wellington, NZ

HM Treasury. (2004). *Risk Management Assessment tool*. London, UK: Author.

van Haperen, K. (2001). The Value of Simulation Exercises for Emergency Management in the United Kingdom. *Risk Management: an international journal*, 3(4), 35-50.