

INTRODUCTION TO ENTERPRISE RISK MANAGEMENT

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PREFACE

This is a book for beginners. It is written for the diploma or degree student, and the practicing engineers, particularly in small and medium enterprises (SMEs). However author hopes that even the risk management veteran may find something of value in these pages.

With certain exceptions, it is well known stuff, except the way it is presented, and possibly in viewpoint and interpretation in certain matters.

In 2007, author wrote his first book on the subject titled "*Introduction to Risk Management*" and published it himself in print. It was aimed at a Singapore audience mainly because the small island nation in which he had settled down after exciting professional experience in in USA, India, and Singapore, with teaching and research in universities and training and consulting for industry in structural engineering, computer applications, workplace safety and risk management, had just then made a heavy revamp of its regulations with its Workplace and Safety Act of 2006.

When the first print sold out the author started revising it for a second edition. After discovering the popularity of Amazon Self-Publishing books, author decided to revise the book for a global audience with minimal changes in other areas, and release it fast as an E-book. He also chose a fresh title: "*Introduction to Enterprise Risk Management*", to distinguish it from most risk management books already available for the financial sector.

He is also publishing this as an E-book through Kindle.

During the intervening years, no earth-shaking developments have taken place in the subject, but the author has become more extensively and intensively involved in workplace safety and risk management, developing and teaching more courses, presenting more talks and publishing more papers, conducting personal and sponsored research, and training and consulting for the government and private parties on related topics.

He has patented a computer-based invention on risk management in Singapore and Australia, titled 'The SAFER Diamond'. More details of his activities and access to his publications may be obtained from author's website: www.profkrishna.com

This book retains almost all the material from the earlier book – including his "*5A-Way to Safety*". However, many sections have been re-organized, and a lot of fresh material has been added to elucidate difficult concepts and expand the scope of applications.

Author retains Singapore as a role model because Singapore has shot up from a developing nation to a developed one in a few decades, and its safety record has improved by leaps and bounds in the last decade. That is why many of the regulations and case studies presented in the book reflect author's Singapore experience.

However, having lived in USA for long, and with his familiarity and interest in the practice of industrial risk management in other countries, author is aware that risk management practices vary widely around the world.

To globalize this edition, author has provided basic references in Chapter 3 to give readers access to relevant information on risk management in other parts of the world.

Author has tried to present the basics in a simple, chatty and story-telling style that he adopts in his lectures, avoiding bombast, and (he hopes!) boredom. His light touch should not be mistaken for flippancy.

Author admits that certain ideas he has presented herein may be new or unusual, and some may even deviate from conventional wisdom or published literature. Readers may choose to agree or disagree with his views – and certainly adopt alternative approaches, where available.

Author also seeks the reader's indulgence when he uses 'I' and other first person pronouns, especially when he relates personal anecdotes.

He invites readers to visit his website [<http://www.profkrishna.com>] both to access certain additional information and resources on safety-related matters, and also to provide him feedback and suggestions on the contents of the book for corrections and improvements. His e-mail is: proscank@gmail.com

While acknowledging the use of extensive existing resources in forming and refining his ideas, the author regrets he is not able to make specific citations from this wealth of specialized knowledge in every case.

The author has drawn freely on the experience of his predecessors and contemporaries, as well as from the wisdom of the ages as applicable. While tapping the fountainhead of information that Internet offers in the public domain, he has been careful not to use copyrighted material without attribution, to the best of his knowledge. Any contravention would be be unintentional.