BUSINESS AT RISK
FOUR STUDIES ON OPERATIONAL RISK MANAGEMENT

For business organizations the concept of risk has always been important. Lately, this importance has been enhanced due to a number of corporate and societal circumstances. New and previously unconsidered risks are gaining increased significance in the overall risk management of many companies.

This doctoral thesis takes a wide approach and examines factors relating to the evolving area of operational risk management. It focuses on risks that concern firms’ operations rather than merely financial risk exposures.

The thesis consists of four empirical studies that address diverse but interrelated aspects of operational risk in Swedish industry settings. Building on four sets of independent data collections, they apply both quantitative and qualitative methods.

The thesis reports results of operational risk management regarding organizational aspects, perceived challenges, the regulative environment, current societal and business trends, and various stakeholders. Issues like trust, risk perception, risk communication, corporate value, reputation, and brand value are also discussed.

On the whole, the empirical findings indicate that a new risk paradigm has emerged. As society has boosted the management of various risks as a corporate responsibility, the costs of failing to manage such risks have increased substantially.