



5 Ways to Optimize Your CxO communication

RMC 2023

Owe Lie-Bjelland

Director Global Program Management, GPRC

Corporater



Non-Financial Risk Management

Emerging stronger
after Covid-19

EDITED BY THOMAS KAISER

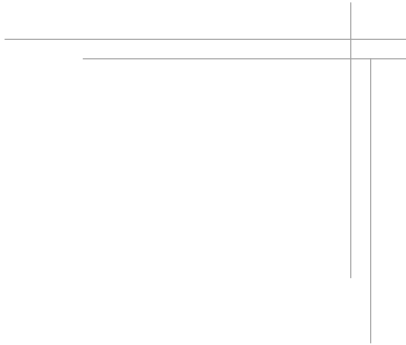


CxOs are not happy



One of the more striking findings in this year's survey is the fact that the 'information gap' – the gap between the data CEOs need and what they get has not closed in the ten years since we last asked them these questions.

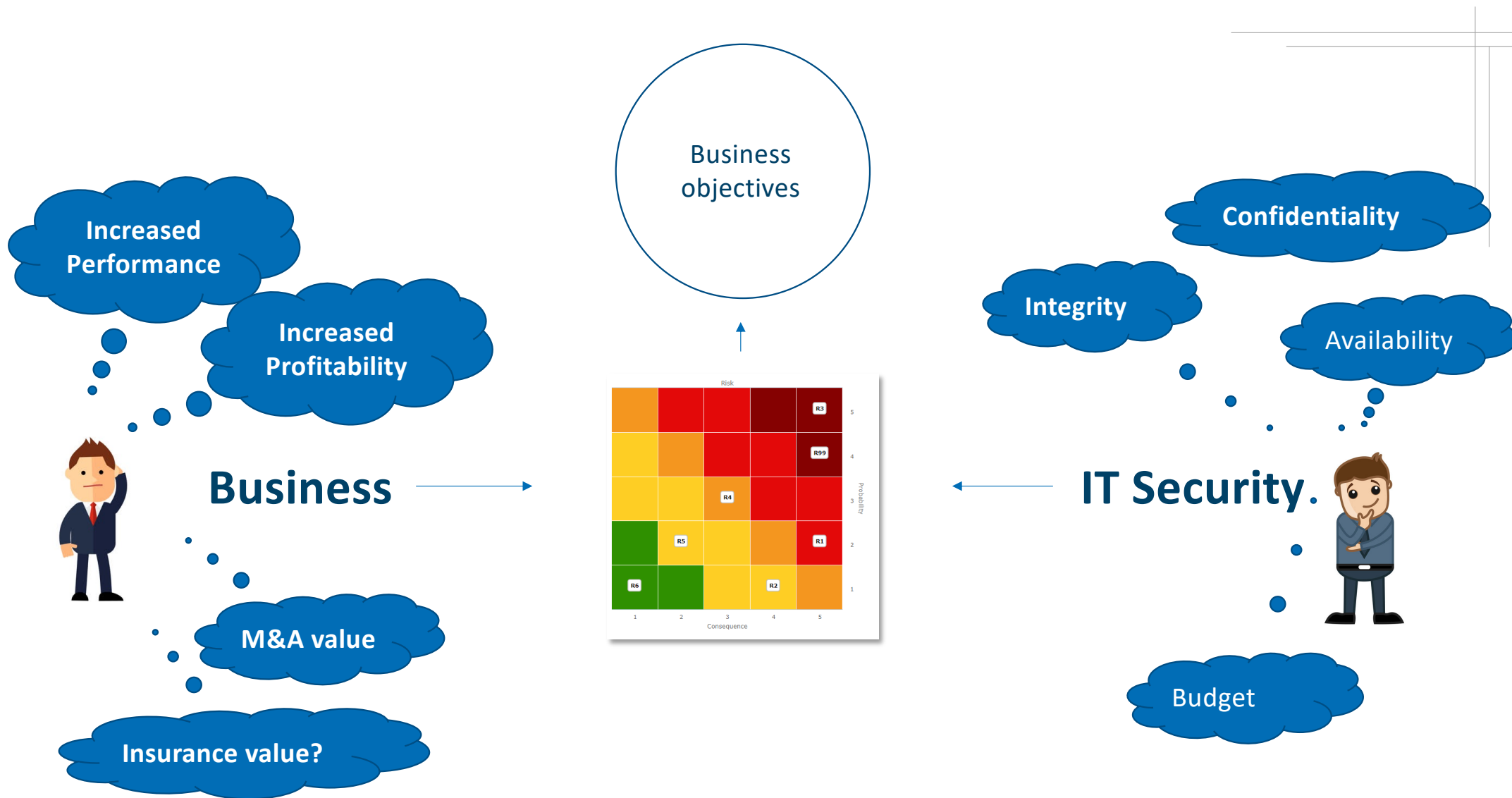
PwC 22nd Annual Global CEO Survey



Why CxOs are
not happy

Emphasizing the
P in GRC

How to
optimize your
CxO
communication



Ignorance



Fear



Awareness



Confidence



Good information & cyber security reporting starts with executives asking questions

Can security leaders answer the questions of executives?

- How resilient is our company?
- How do we defend our organization against phishing attacks?
- Why should we spend more money on security, you told us that we are protected?
- What is the likelihood of a ransomware attack?
- How effective are our security measures?
- How can GDPR be a security issue, isn't that a compliance issue?
- What are the residual risk values compared to the inherent values for our digital assets?
- How much loss are expected from security incidents next year?
- How much do we need to invest in cyber security to ensure we reach our targets over the next 5 years?



The question they are **really** asking:

What is the risk of not meeting our business objectives over the next 5 years?



Integrated

	P	R	C
	PERFORMANCE	RISK	COMPLIANCE
G GOVERN 2nd line	<ul style="list-style-type: none"> Strategy Planning & Execution Roles & Responsibilities Performance objectives Targets Risk-based decision-making 	<ul style="list-style-type: none"> Policy & Guidelines Risk Context & Criteria Risk Tolerance & Appetite Roles & Responsibilities Risk Strategy 	<ul style="list-style-type: none"> Policy & Guidelines Roles & Responsibilities Risk-based approach Objectives and thresholds Reporting & Oversight
M MANAGE 1st line	<ul style="list-style-type: none"> Corporate Performance Management Employee Performance Management Project & Portfolio Management 	<ul style="list-style-type: none"> Enterprise and Integrated Risk Management Operational & IT Risk Management Project, 3rd party, and Portfolio Risk Management Barrier & Hazard Risk Management 	<ul style="list-style-type: none"> Regulatory Compliance Management Organizational Compliance Management Legal Compliance Management Incident Management
A ASSURE 3rd line	<ul style="list-style-type: none"> KPIs, Dashboards, and Analytics Capability Maturity & Continuous Improvement 	<ul style="list-style-type: none"> KRIs, Dashboards, and Analytics Capability Maturity & Continuous Improvement Self Assessment Internal Audit Risk Effectiveness 	<ul style="list-style-type: none"> KCIs, Dashboards, and Analytics Capability Maturity Continuous Improvement Internal Audit Management Review Business Integrity Monitoring

Entering the Managerial Decision Making Environment



5 Ways to Optimize Your CxO communication

To create managerial decision making environment that leads to business impact

1. CONTEXT AND BACKGROUND

2. INSIGHT AND ASSESSMENT

3. PLANNING AND PRIORITIZATION

4. EXECUTION AND CONTROL

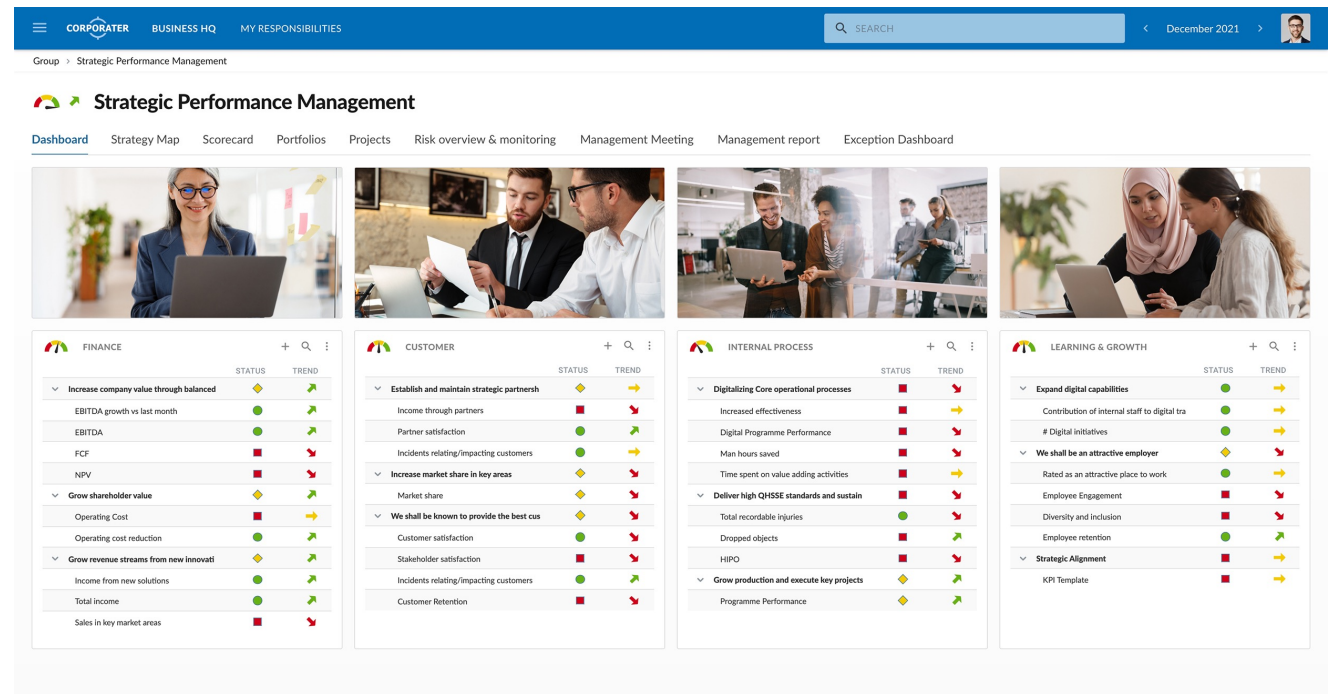
5. REMOVE FRICTIONS

IMPACT

5 Ways to Optimize Your CxO communication

1. CONTEXT AND BACKGROUND

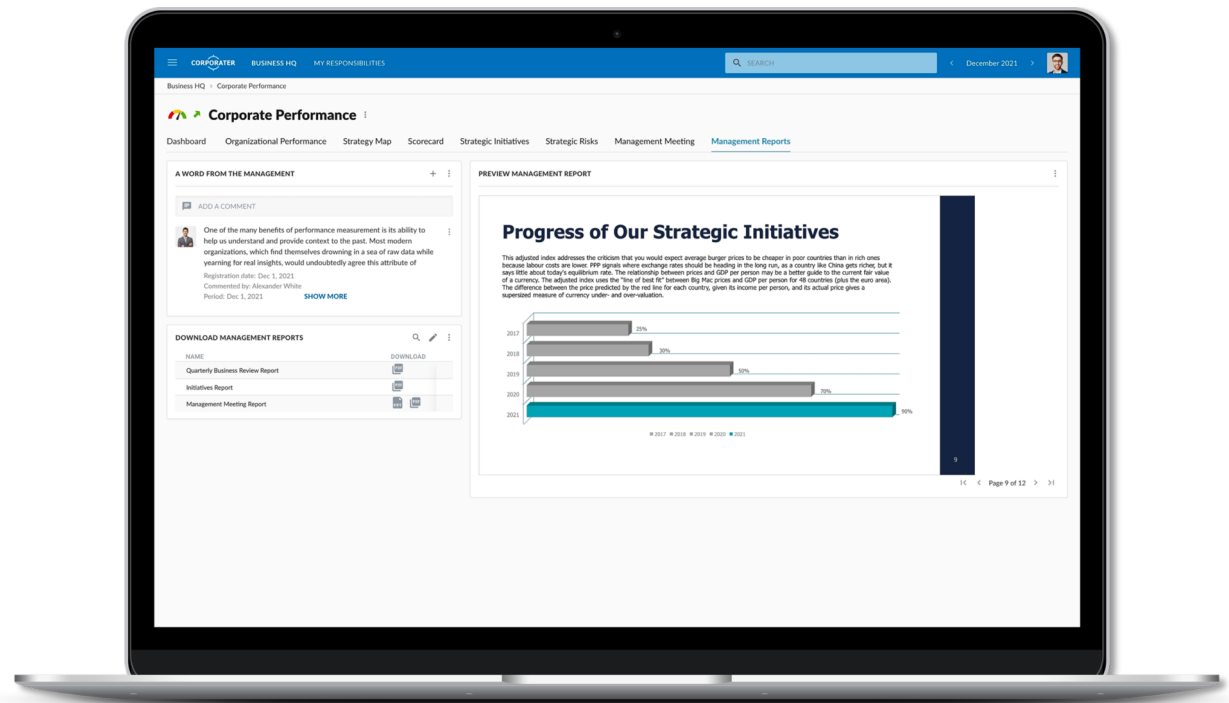
- Know your audience



5 Ways to Optimize Your CxO communication

1. CONTEXT AND BACKGROUND

- Know your audience
- Make sure you have strategic, tactical, or operational context and alignment



5 Ways to Optimize Your CxO communication

1. CONTEXT AND BACKGROUND

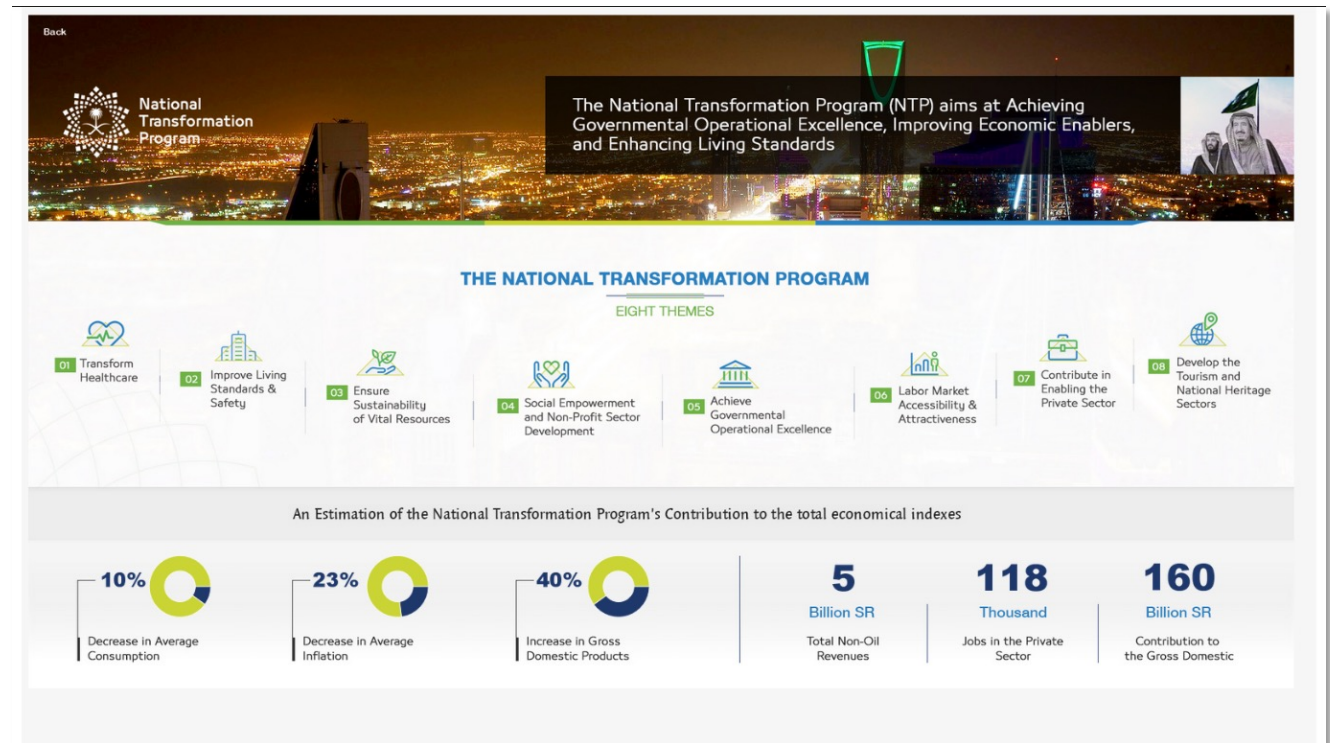
- Know your audience
- Make sure you have strategic, tactical, or operational context and alignment
- Focus on what matters



5 Ways to Optimize Your CxO communication

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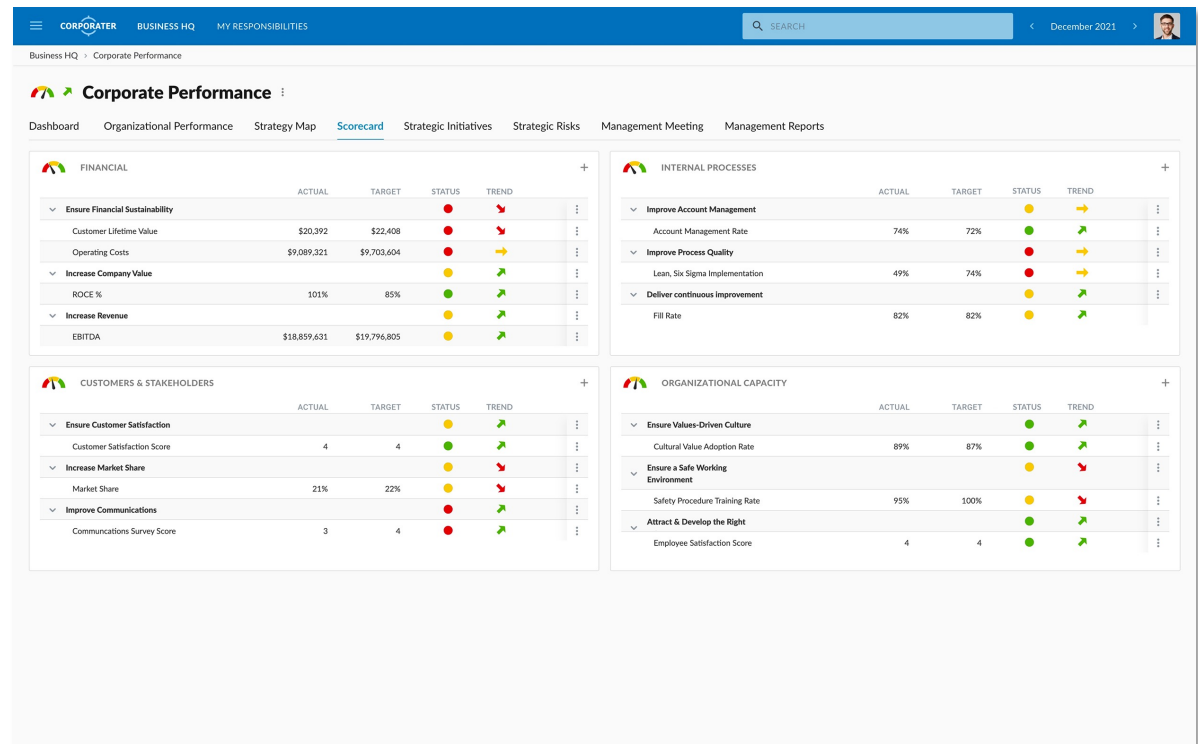
- Know your audience
- Make sure you have strategic, tactical, or operational context and alignment
- Focus on what matters
- Tell the business story with your dashboard



5 Ways to Optimize Your CxO communication

1. CONTEXT AND BACKGROUND

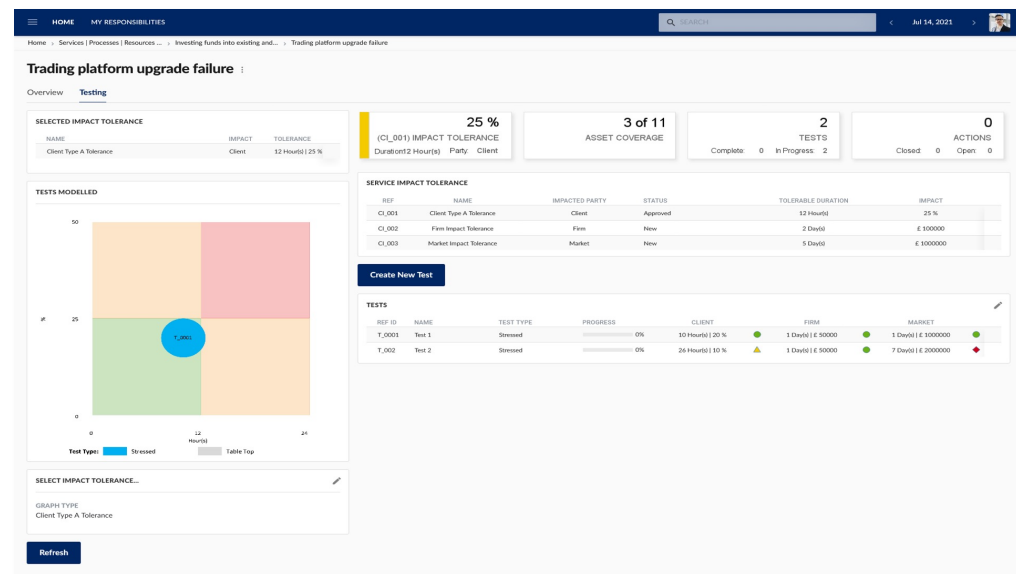
- Know your audience
- Make sure you have strategic, tactical, or operational context and alignment
- Focus on what matters
- Tell the business story with your dashboard
- Tell the SAME story as your peers – based on the same numbers



5 Ways to Optimize Your CxO communication

2. INSIGHT AND ASSESSMENT

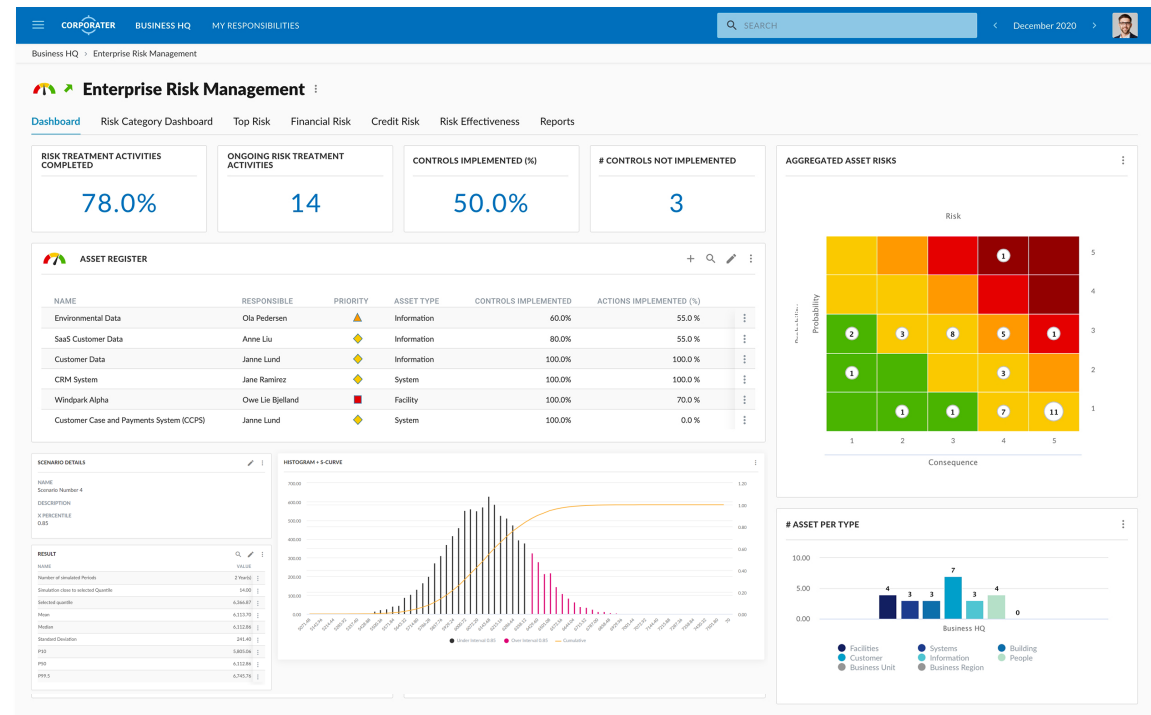
- Back up your work using numbers, trends and risk assessments drill-downs



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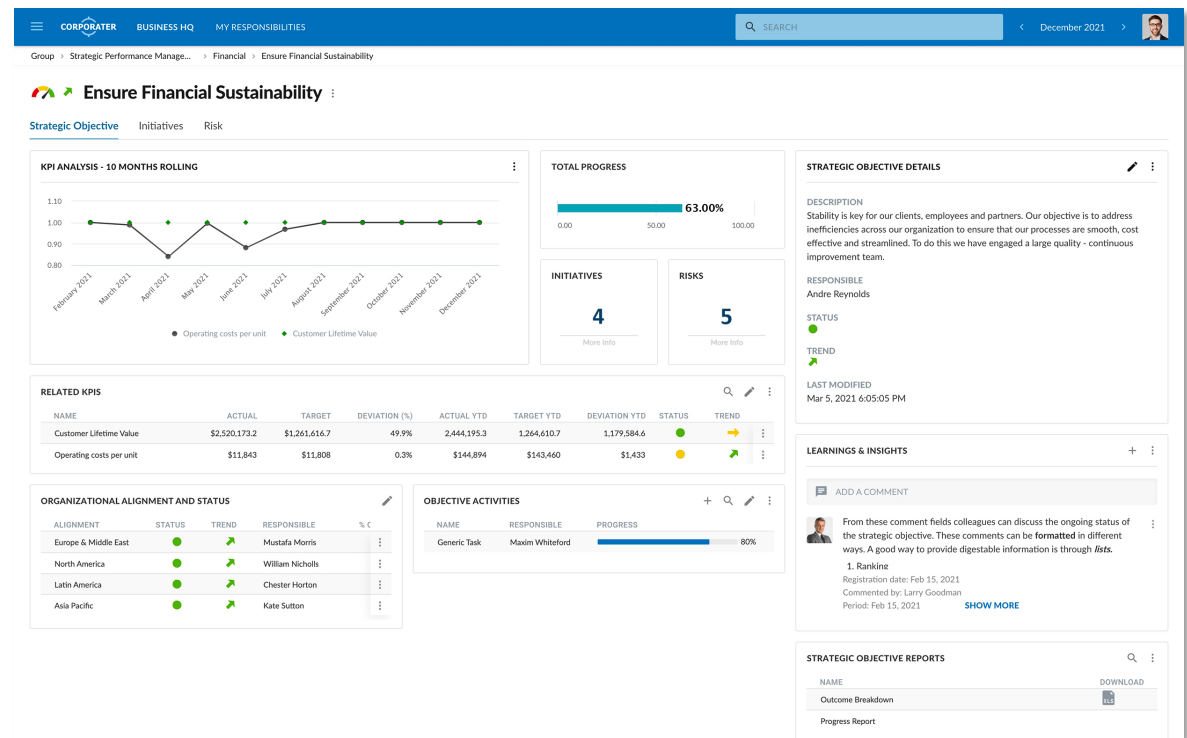
- Back up your work using numbers, trends and risk assessments drill-downs
- Combination of qualitative and quantitative assessments



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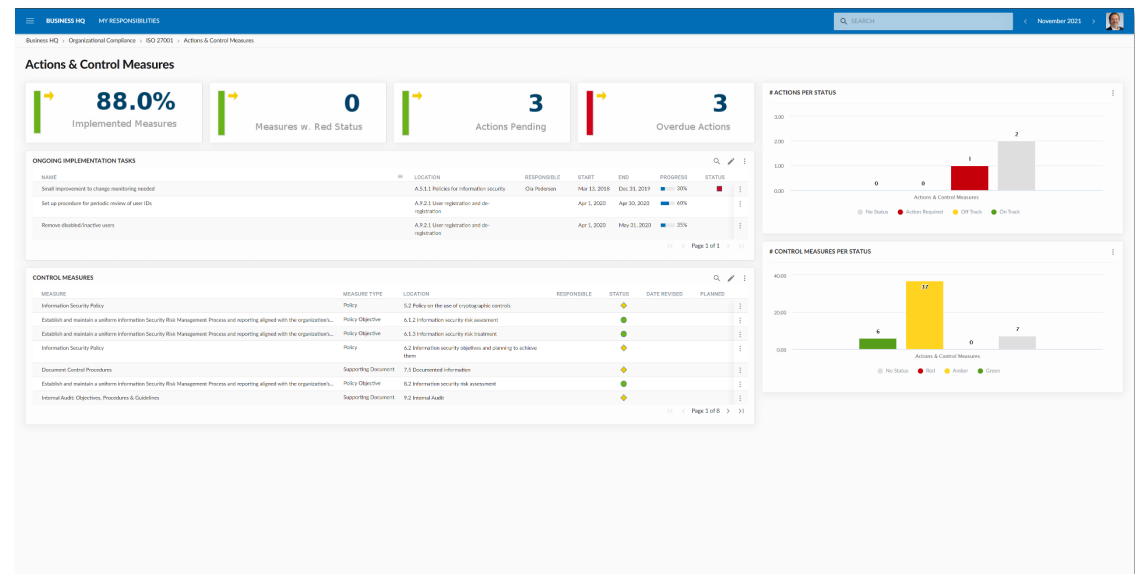
- Back up your work using numbers, trends and risk assessments drill-downs
- Combination of qualitative and quantitative assessments
- Focus on the objectives



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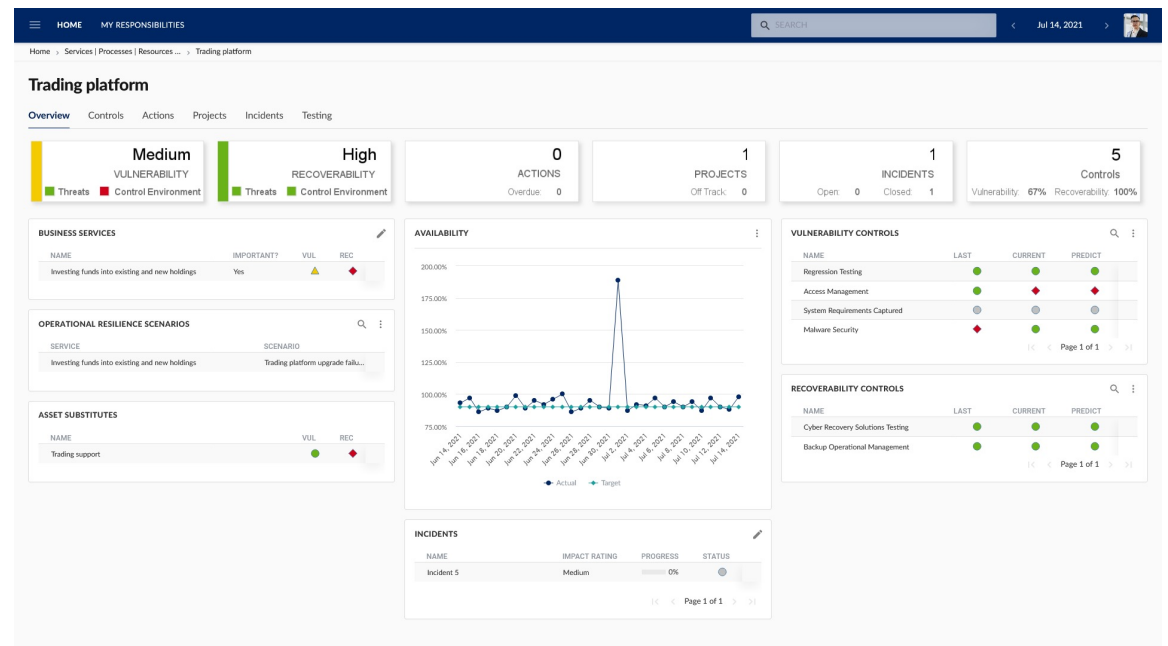
- Back up your work using numbers, trends and risk assessments drill-downs
- Combination of qualitative and quantitative assessments
- Focus on the objectives
- Define a baseline of Key Indicators, KPIs, KRIs



5 Ways to Optimize Your CxO communication

2. INSIGHT AND ASSESSMENT

- Back up your work using numbers, trends and risk assessments drill-downs
- Combination of qualitative and quantitative assessments
- Focus on the objectives
- Define a baseline of Key Indicators, KPIs, KRIs
- Provide relevant data to support decision making



5 Ways to Optimize Your CxO communication

3. PLANNING AND PRIORITIZATION

- Use accepted governance tools to establish top management responsibility

The screenshot displays the Corporater Operational Risk Policy interface. The top navigation bar includes 'CORPORATER', 'BUSINESS HQ', and 'MY RESPONSIBILITIES'. The main header shows the breadcrumb path: 'Business HQ > Governance > Policy Management > Master Document Register > Operational Risk Policy'. The interface is divided into two main sections: a left sidebar for policy details and a main content area for a table of established policy objectives.

Operational Risk Policy Details (Left Sidebar):

- DAYS TO NEXT REVISION:** 130
- OPEN FINDINGS:** 2
- OPEN INCIDENTS:** 0
- POLICY DESCRIPTION:**
 - DESCRIPTION:** An operational policy provides a framework to capture key information regarding service delivery and service arrangements. It should outline the context of the service, explain the service philosophy of care and give clear referral and assessment procedures.
 - RESPONSIBLE:** Owe Lie Bjelland
 - STATUS:** ◆
 - DATE REVISED:** Nov 24, 2021
 - PLANNED REVISION DATE:** Mar 28, 2022
 - DOCUMENTATION LINK:** <https://www.example.com>
- Update Status** button

ESTABLISHED POLICY OBJECTIVES (Table):

NAME	DESCRIPTION	RESPONSIBLE	STATUS
Scenario Analysis	The process of Scenario Analysis is mainly used to estimate the developments in the portfolio's values in case of any unfavourable events in the market or within the organization and it is also used to examine the theoretical worst case scenario affecting the functioning of the organization or the overall market.	Owe Lie Bjelland	●
Reporting	A document containing information organized in a narrative, graphic, or tabular form, prepared on ad hoc, periodic, recurring, regular, or as required basis.	Anne Liu	●
Key Risk Indicators (KRI)	A key risk indicator (KRI) is a measure used in management to indicate how risky an activity is. Key risk indicators are metrics used by organizations to provide an early signal of increasing risk exposures in various areas of the enterprise.	Janne Lund	●
Culture and awareness	Someone's cultural awareness is their understanding of the differences between themselves and people from other countries or other backgrounds, especially differences in attitudes and values.	Owe Lie Bjelland	■
Risk appetite	Risk appetite is the level of risk that an organization is prepared to accept in pursuit of its objectives, before action is deemed necessary to reduce the risk. The ISO 31000 risk management standard refers to risk appetite as the "Amount and type of risk that an organization is prepared to pursue, retain or take".		●
Governance	Corporate governance is the collection of mechanisms, processes and relations by which corporations are controlled and operated. These include monitoring the actions, policies, practices, and decisions of corporations, their agents, and affected stakeholders.	Ola Pedersen	■
Loss Data Collection	Risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.	Owe Lie Bjelland	●
Risk and Control Self Assessment (RCSA)	Risk and control self assessment (RCSA) is a process through which operational risks and the effectiveness of controls are assessed and examined.	Anne Liu, Karianne Kruts...	●
Measurement and modeling	The measurement model is the part of the model that examines relationship between the latent variables and their measures. The structural model is the relationship between the latent variables. To test the measurement model, you typically saturate the structural model, by allowing all the latents to correlate.	Ola Pedersen	●

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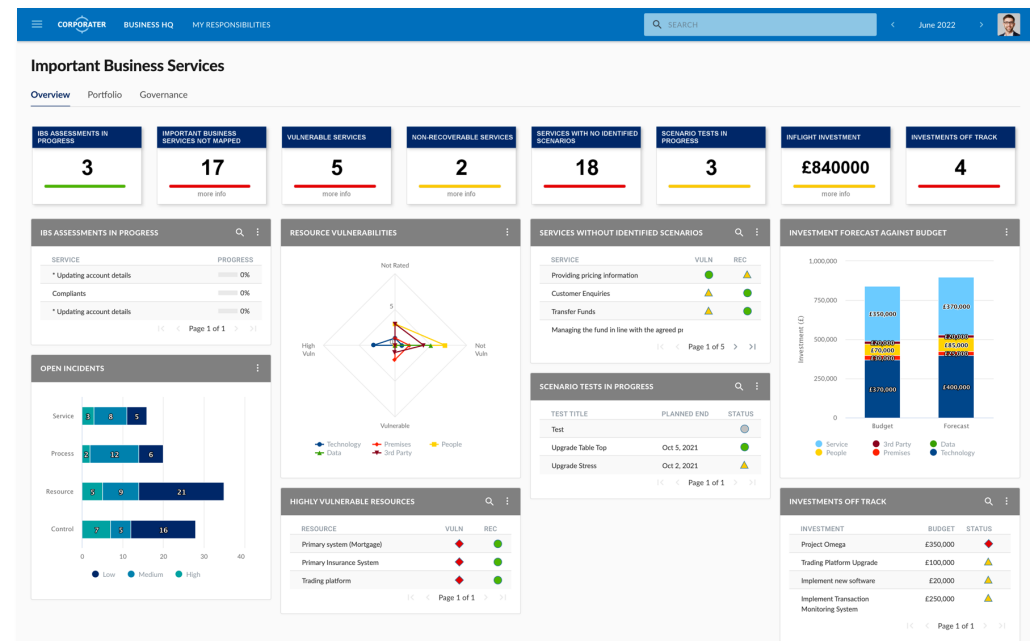
- Use accepted governance tools to establish top management responsibility
- Focus on top risks – security risks will be present



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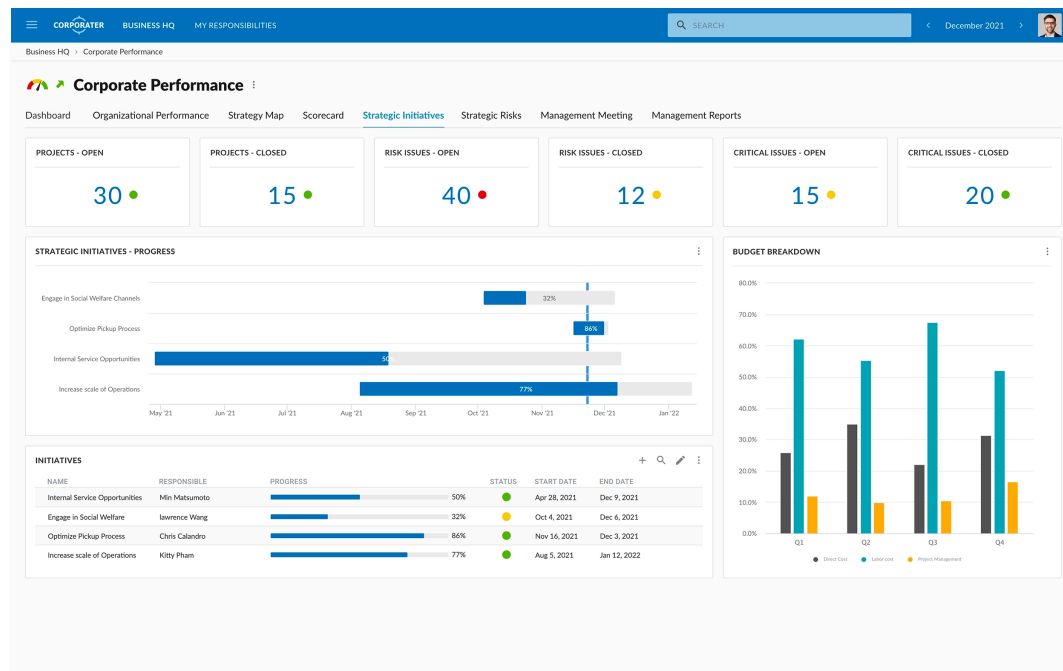
- Use accepted governance tools to establish top management responsibility
- Focus on top risks – security risks will be present
- Suggestions for initiatives, cost, and the ROI – strategically, tactically, or operationally aligned



5 Ways to Optimize Your CxO communication

4. EXECUTION AND CONTROL

- Deliver on objectives and plan



5 Ways to Optimize Your CxO communication

4. EXECUTION AND CONTROL

- Deliver on objectives and plan
- Consistent reporting

The screenshot displays the Corporater Performance Management interface. The top navigation bar includes 'BMP', 'December 2018', 'Corporater Oil & Gas', and 'Performance Management'. The main header shows 'Performance Management' with tabs for 'Dashboard', 'Performance', 'Improvement Initiatives', 'Risk overview & monitoring', 'Management Meeting', and 'Embedded analytics'. The 'Management Meeting' tab is active, showing a 'MANAGEMENT MEETING' section with a background image of an offshore oil rig.

Meeting Agenda

Here are some tips for designing an effective agenda for your next meeting, with a sample agenda and template below.*

- 1. What changes, if any should we make to the agenda? (5 min)**
Purpose: Decision, Leader: Mike
Preparation: None
- 2. What deltas from the previous meeting will we focus on this week? (5 min)**
Purpose: Decision, Leader: Anne
Preparation: Review applicable deltas from previous meeting notes.
- 3. How do we best manage the fluctuating internal demand for our services? (30 min)**
Purpose: Decision, Leader: Mike
Preparation: Identify relevant information, criteria, and assumptions you believe should guide our decision.

*Source: Harvard Business Review 2015, "How to Design an Agenda for an Effective Meeting".
Posted by: Alexander White. Mar 6, 2018 9:18:52 AM December 2018

Initiatives for review

Name	Responsible	Progress	Status	Start date	End date
New platform for performance management	David Anderson	80%	●	Feb 21, 2017	Sep 26, 2018
New media brand presence	Gaële Winters	80%	●	Jan 1, 2016	Dec 12, 2016
Improve operational efficiency	Eric Robinson	64%	●	Nov 28, 2016	Oct 31, 2018
Embed continuous improvement in all processes	David Anderson	57%	●	Jan 16, 2017	Nov 5, 2018

Attendance

Name	Complete
Mike Williamson	✓
Anne Smith	✓
Alexander White	✓
Eric Robinson	✓

Attachments

Name	Download
Additional information.docx	ⓓ

Minutes of Meeting

You shouldn't be intimidated by the term "minutes" since it's actually a little misleading. After all, your committee or Board doesn't want or need a record of its meeting proceedings minute by minute! But it is important to capture the essence of the meeting, including details such as:

- decisions made (motions made, votes, etc.)
- next steps planned
- identification and tracking of action items

Minutes are a tangible record of the meeting for its participants and a source of information for members who were unable to attend. In some cases, meeting minutes can act as a reference point, for example:

- when a meeting's outcomes impact other collaborative activities or projects within the organization
- minutes can serve to notify (or remind) individuals of tasks assigned to them and/or timelines

[Show less](#)
Posted by: Eric Robinson Mar 6, 2018 9:24:09 AM December 2018

Initiative Progress

Ensure essential safety standards are app...

Initiatives from meeting

Name	Responsible	Start date	End date	Progress	Status
Ensure essential safety standards are applied across ALL our facilities	Karin Mercell	Mar 21, 2018	Feb 16, 2019	30%	●

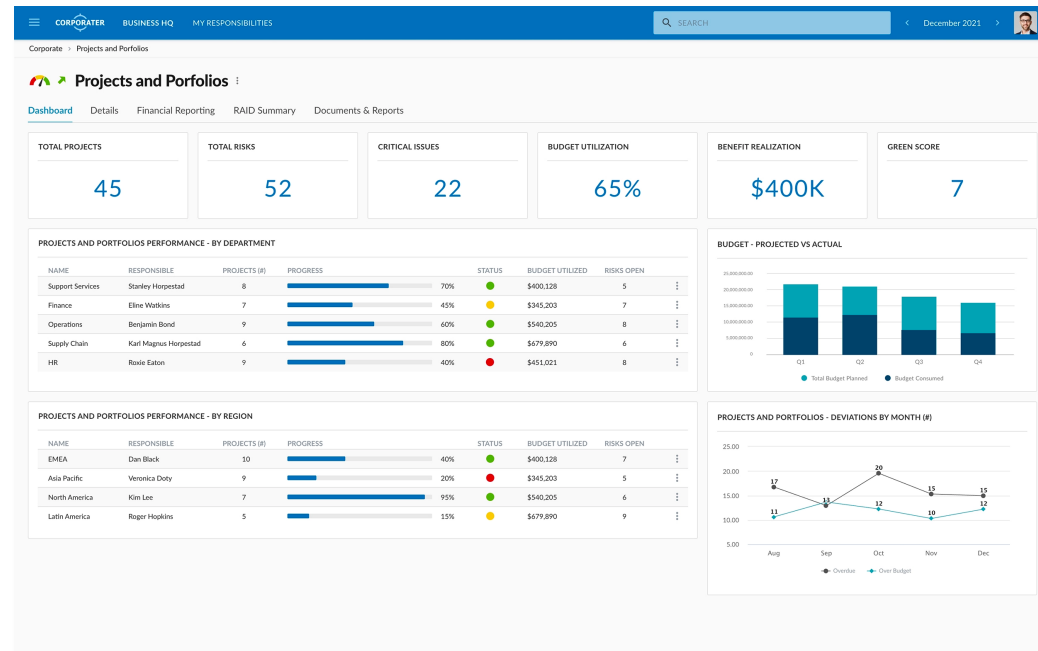
Tasks & Actions from meeting

Name	Responsible	Start date	End date	Progress	Status
Market analysis	Eric Robinson	Mar 7, 2018	Dec 24, 2018	60%	●

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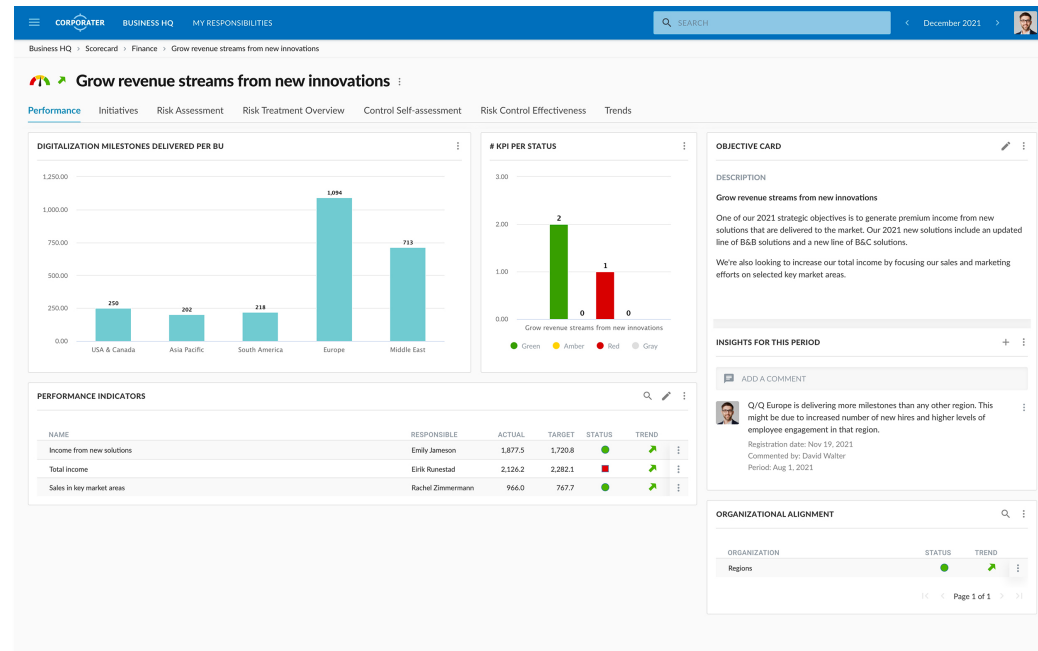
- Deliver on objectives and plan
- Consistent reporting
- Demonstrate that you are in control



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4. EXECUTION AND CONTROL

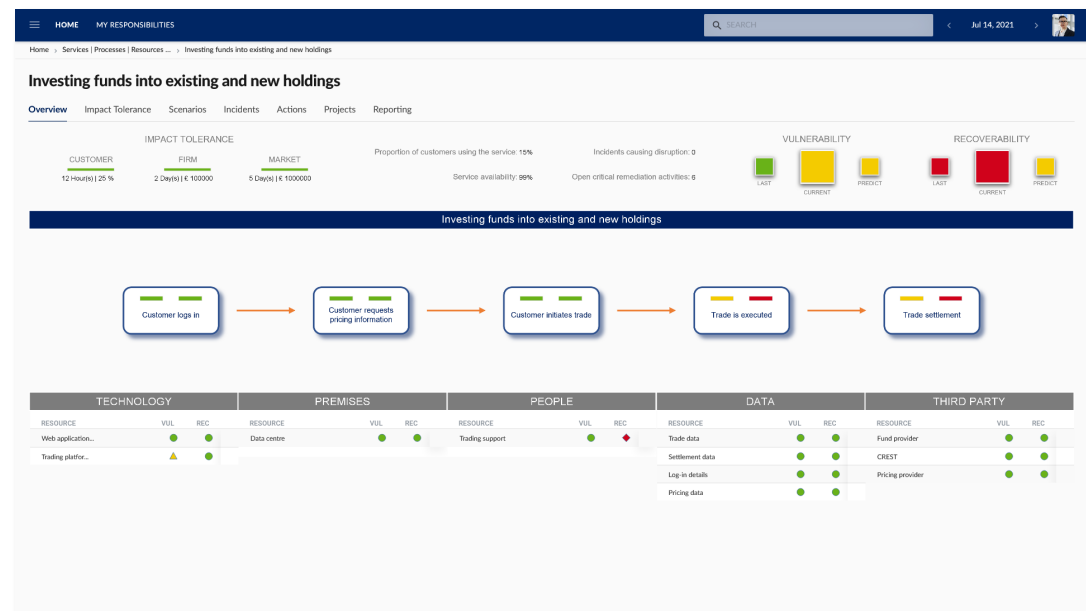
- Deliver on objectives and plan
- Consistent reporting
- Demonstrate that you are in control
- Demonstrate correlation between execution and impact



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4. EXECUTION AND CONTROL

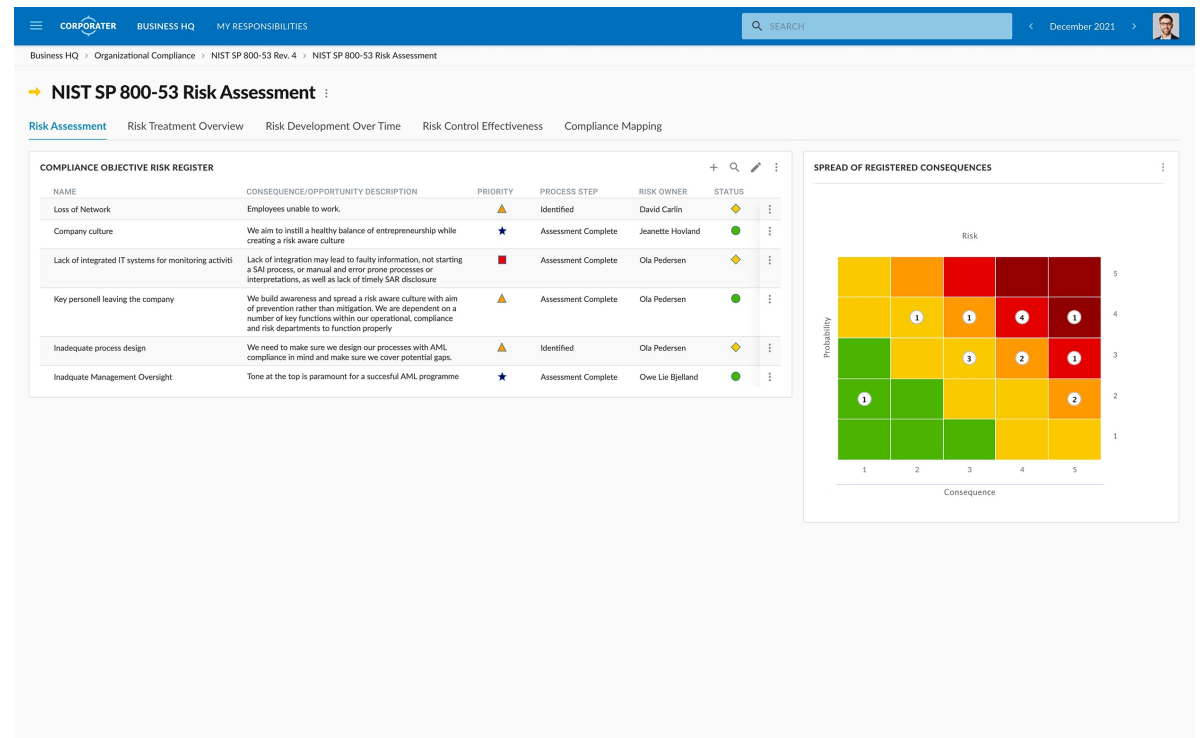
- Deliver on objectives and plan
- Consistent reporting
- Demonstrate that you are in control
- Demonstrate correlation between execution and impact
- Can you demonstrate avoided incidents?



5 Ways to Optimize Your CxO communication

5. REMOVE FRICTIONS

- Do not use technical/domain-specific language



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- Do not use technical/domain-specific language
- Make it easy for your peers and for yourself to align, collaborate and easily create reports



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- Do not use technical/domain-specific language
- Make it easy for your peers and for yourself to align, collaborate and easily create reports
- Avoid Fear, Uncertainty, and Doubt (FUD)



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5. REMOVE FRICTIONS

- Do not use technical/domain-specific language
- Make it easy for your peers and for yourself to align, collaborate and easily create reports
- Avoid Fear, Uncertainty, and Doubt (FUD)
- There are no silly questions



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