



# ERM Framework in a nutshell

An ERM framework will:

- Provide a set of Risk Management Principles
- An Approach to Risk Management rightly documented in corporate Risk Management Strategy document
- A process to deal with the management of risk as illustrated on this slide
- And will ensure that the Management of Risk is embedded and reviewed periodically within the organization



MPEL's expertise covers the entire spectrum of the Risk Management and even beyond. Indeed, MPEL has now gone the extra mile and combined their Risk Management and PMO experiences to propose an integrated Enterprise Risk Management (ERM) to large Organizations and multinationals worldwide.

An early involvement of MPEL in your organization will ensure the set-up and availability of the various essential Inputs aspects such as the Project Charter, the Organization-, Work- and Resources Breakdown Structures etc. to deal with a proactive and constantly updated Risk Management Plan ahead of a well-informed and responsible Change Management Control, including the long-term life-cycle financial impacts.

## The ERM requirement for sound decision-making

- An Enterprise Risk Management (ERM) framework ensures that corporation deals with uncertainties consistently and efficiently in all perspectives of their business endeavours: strategic, program, project and operations
  - As such ERM is an essential embedded part of the decision making in order to properly evaluate the different alternatives by embedding the risk aspect within the LCC calculation of the different options
  - To support corporations, several frameworks exist on the market derived from the international norm ISO31000:2009; MPEL recommends and is practitioner of one of them developed by the British Office of Government Commerce (OGC): the M\_o\_R vers 2011 framework