

MANAGING ENTERPRISE RISK: A STRATEGIC-SYSTEMS FOCUS

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ABSTRACT

This paper proposes a strategic-systems approach to enterprise-wide risk management (ERM) and contends that ERM can play a vital role in corporate governance. The paper is divided into six sections. The first section describes the concept of corporate strategy. The second section explains the General Systems Theory. The third section outlines the COSO's *ERM Integrated Framework*. The fourth section proposes a strategic-systems approach to managing enterprise risk. The fifth and sixth sections respectively describe two real-world applications of ERM and the paper's conclusion and recommendations.