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Episode 6 - Risk Management

After addressing the growth profit value of your business the next proactive step that you will need to make is protecting the value of your business through Risk Management.

What is Risk Management?

It's a continuous process of assessing the different areas of your business to identify and prioritise issues that present a risk to the growth and profit value you have are striving to achieve and then look at resources to support a solution. Basically it is to monitor, control, minimise and prevent the probability of events that could negatively impact your business.

Risk comes from various sources. Credit risk, fluctuations in the financial market, legal liabilities or unpredictable events like disasters or accidents - any of these put your assets at stake.

Just having insurance for your business is not enough to provide protection and overall risk management.

In this episode, Sarah and Chris cover all perspectives of risk management and drill down into the different ways to de-risk your business.

This process will support you to strengthen the structure of your business by taking preventive control of any adversaries and allow you to focus on growing your assets and maintaining the sale value of your business.