

Choose Your Own Risk Adventure

Navigating the Enterprise from the Bridge

Michael Rasmussen, The GRC Pundit & Analyst

**RISK IS OUR
BUSINESS**
grc report



Instability Is Not the Exception. It Is the Weather



The Rearview Mirror Problem





Risk Management = Navigating Uncertainty on the Road Ahead



The Three Levels: Decisions, Objectives, and Operations

Strategic Risk & Resilience Management (Decisions)

This level of risk management is forward-looking, deeply integrated with all levels of management in making decisions that lead to establishment of objectives. It's not just about protecting strategy: it is about shaping strategy through risk-informed intelligence. It's where risk becomes a strategic asset.



Objective-Centric Risk & Resilience Management (ERM)

This is the level where risk management becomes proactive, integrated, and performance-aligned. Risk is not managed in a vacuum but is directly linked to the organization's ability to achieve objectives.



Operational Risk & Resilience Management (ORM)

Operational risk and resilience provides the foundation that enables strategy and objectives to succeed by ensuring reliable, efficient, and adaptable day-to-day operations. Far from being purely defensive, it strengthens confidence in execution, safeguards stakeholders, and creates the stability needed for the organization to perform today while preparing for tomorrow.



Risk Management Orchestration

STAR TREK: VOYAGE TO ADVENTURE

Michael J. Dodge

Explore astounding new worlds
on the Starship *Enterprise*



ILLUSTRATED BY GORDON TOMEI

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It is time to choose your assignment aboard the *Enterprise*. There is a board that shows the jobs available, but it does not say very much about them.

If you want to try Engineering, go to page 3.

If you choose to work on the Bridge, go to page 4.

If you prefer a job in the Science Laboratory, go to page 5.

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You get out of the turbo-lift on the ship's Engineering deck. Ahead of you are the enormous waxy engines that power the *Enterprise*. To one side, you can see Chief Engineer Scott working at a control panel. As you start toward Mr. Scott, a tall man in a Lieutenant's uniform steps into your path.

"Another new Ensign?" he says, sounding annoyed. "Well, I'm Lieutenant Grogan, and I know what to do with you." He hands you an electronic sweeper. "Take this and get to work cleaning the deck."



If you agree to obey Lieutenant Grogan and start sweeping, go to page 6.

If you want to complain to Mr. Scott that you are an Ensign, not a Janitor, go to page 24.



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"You and Captain April will have many adventures together," Mr. Spock says. "If I said more . . . they would not be adventures. Now, I must return to my own time, before I make any changes in history."

The two Mr. Spocks, past and future, leave the room. Captain April looks at you and smiles.

"Welcome aboard, Ensign," he says. "Now come on. We've got a ship to run."



The End

Meet Our Starship of Business Crew . . .



**Captain
(CEO)**

*Objectives, Risk
Appetite, Tradeoffs*



**Science Officer
(Risk/Analytics)**

*Data, Foresight,
Probability of
Outcomes*



**Security Officer
(Compliance/Legal)**

*Regulations, Ethics,
Integrity*



**Engineering/Ops
(IT/Resilience)**

*Infrastructure,
Resilience, Digital
Trust*

CAPTAIN's LOG
Mission Objective

“Our enterprise is planning outsourcing expansion into a new market — Country Zedd. It promises growth, opportunity, and strategic advantage. But the galaxy of risk is full of turbulence. Your job as the bridge crew is to guide this mission to success.”

SCENARIO

The board has approved expansion into Country Zedd



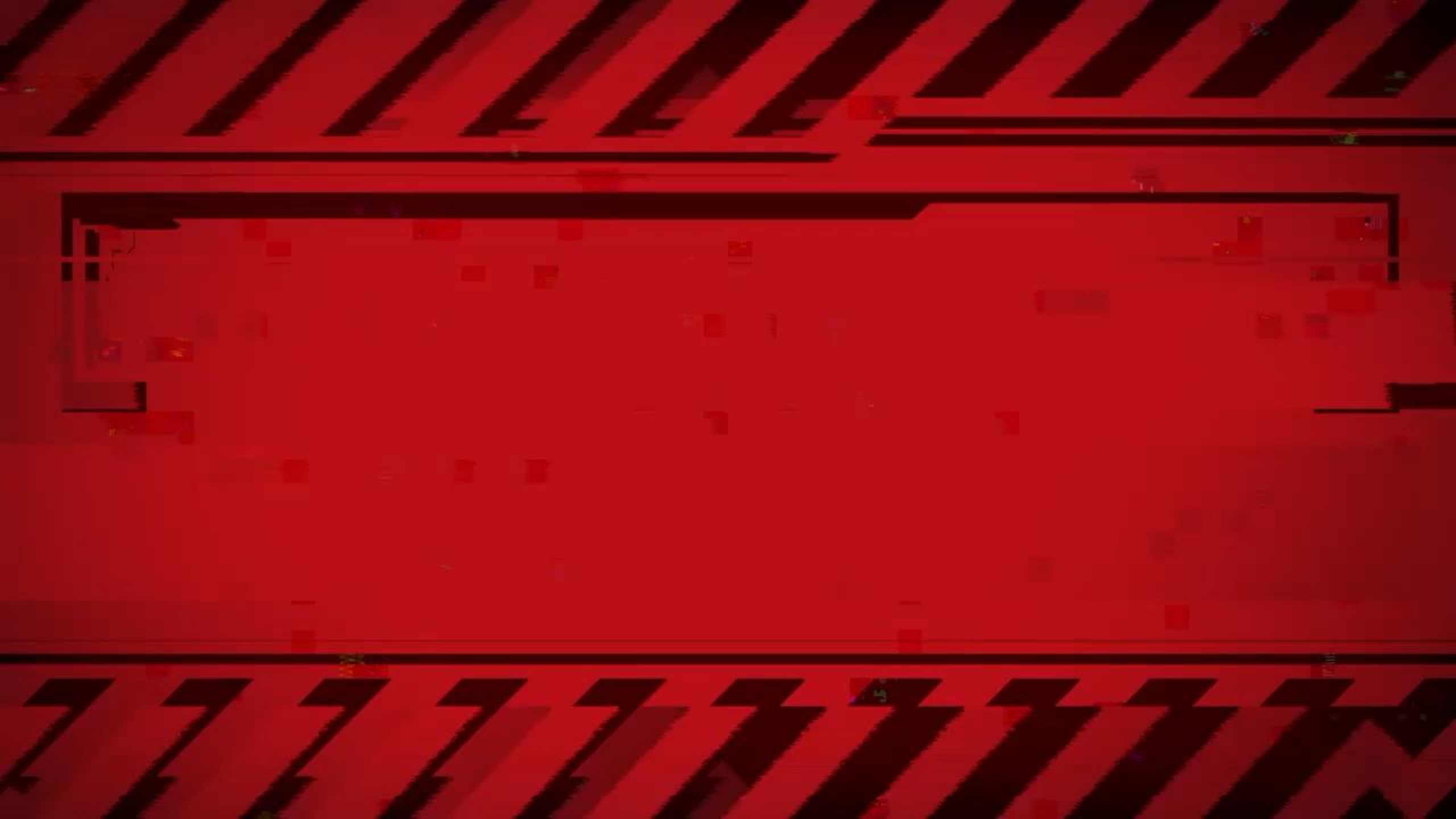
What does the risk data show about this
country (political stability, supply chain exposure, modern
slavery, corruption indices)?
Capacity to support outsourcing relationships
there?

DECISION IMPACT . . .

What do we do . . .

Do we launch expansion . . .

- A. Fast = market lead, but thin due diligence.**
- B. Carefully phased = slower entry, but manageable risk.**
- C. Delay = safer, but competitors may gain ground.**



CAPTAIN's LOG

Modern Slavery Allegation

“Two months after expansion begins, our outsourcer is exposed in a modern slavery scandal. Media, regulators, and investors demand answers.”

SCENARIO

Modern Slavery Allegation



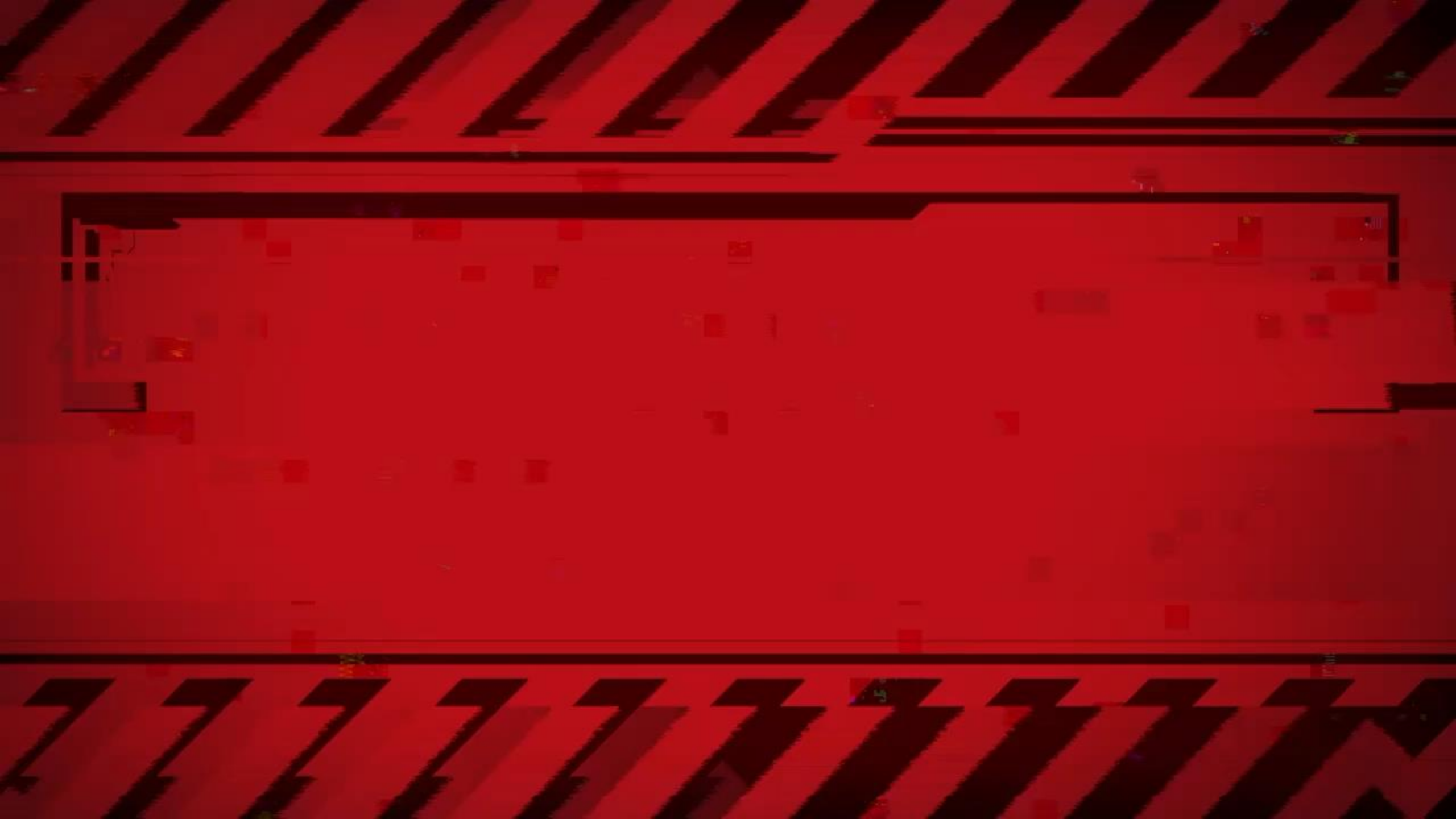
ENFORCEMENT

What are the risks of a company with a long history of modern slavery allegations in the UK?
How can a company build trust and confidence with its stakeholders?
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How can a company build trust and confidence with its stakeholders?

DECISION IMPACT . . .

What do we do . . .

- A. Cut ties immediately — protect integrity, absorb cost = Integrity praised, but financial loss.**
- B. Audit/remediate supplier — longer fix, but commitment to ESG = Stakeholders mixed — proactive but risky if remediation fails.**
- C. Delay action until facts are verified — risk reputational collapse = Trust collapse, regulator scrutiny, investor backlash.**



CAPTAIN's LOG

Ransomware Attack by Hacktivists

“Just as remediation begins, hacktivists breach IT systems. They demand ransom and insist the company sever all ties with the outsourcer — or they will leak sensitive data.”

SCENARIO

Ransomware Attack by Hacktivists

RANSOMWARE



Your Files is encrypted
PAY \$10000 USD
TO RECEIVE YOUR FILES

Time



EMERGENCY SCREENING

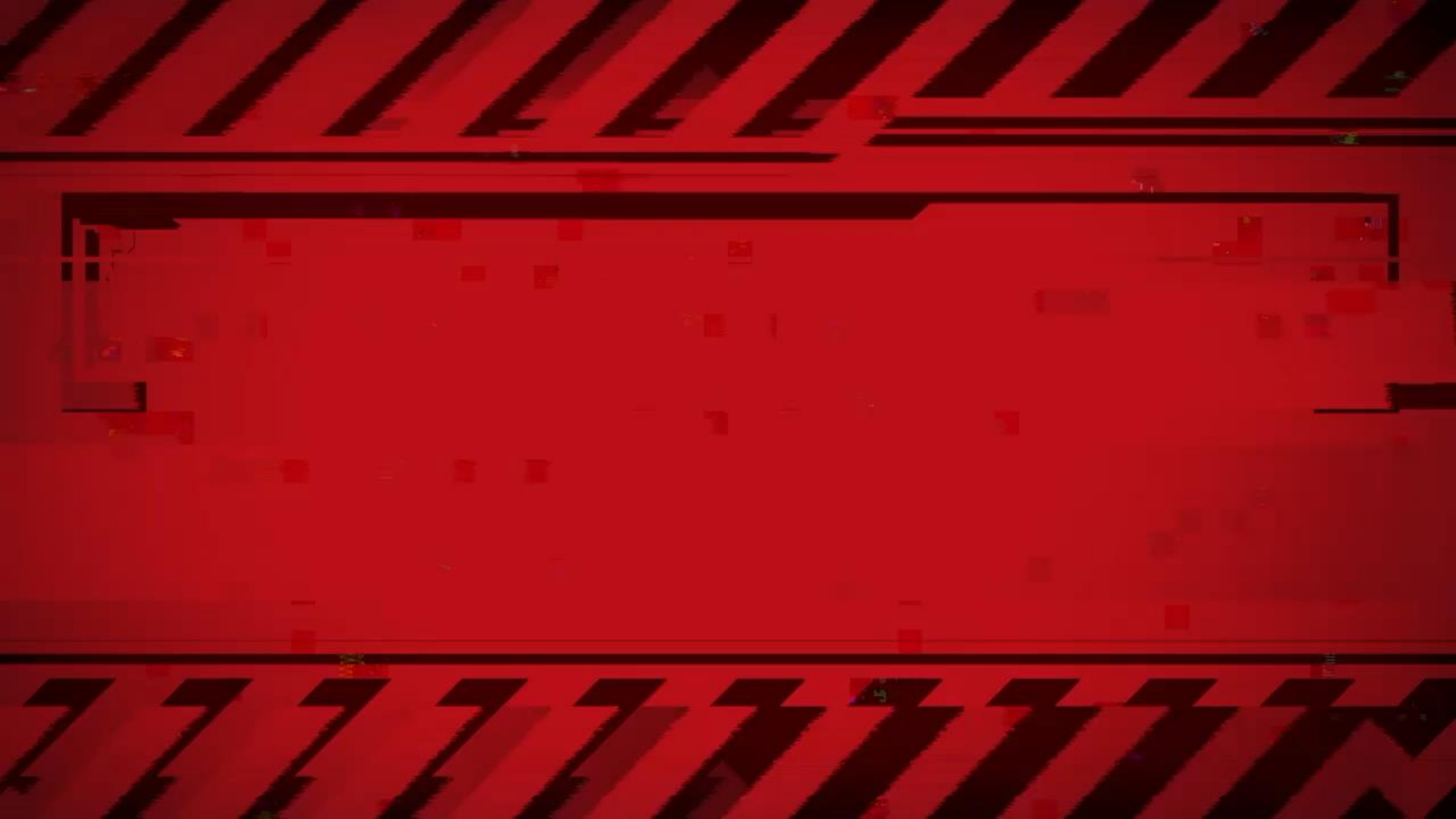
Can we contain or mitigate the system obligations
Do we negotiate, pay, or resist?
(with respect to FIS2, DORA)?



DECISION IMPACT . . .

What do we do . . .

- A. Pay ransom and cut supplier ties = Immediate relief, but invites more attacks and sets dangerous precedent**
- B. Refuse ransom, strengthen defenses, and go public = Upholds principles, but costly downtime and reputational shock**
- C. Negotiate stall tactics while patching systems = Mixed — buys time, but risk of exposure remains**



CAPTAIN's LOG

Final Decision Point

“Now regulators, investors, and the public are all watching. The company must make a final strategic decision.”

SCENARIO

Final Decision Point

1. Pull out of Country Zedd entirely.
2. Stay and rebuild with other outsourcer with strict governance and transparency.
3. Pivot outsourcing to another region with stronger controls.



What does the data say about resiliency and vs. what we could potentially do with a break in supply?
What is feasible operationally?
Opportunity and mission objectives?

DECISION IMPACT . . .
What do we do . . .

- A. Pull out = short-term loss, but protect reputation**
- B. Stay/rebuild = long-term resilience, stronger culture, but painful recovery**
- C. Pivot = new path forward, but resources stretched**

CAPTAIN'S LOG

Debrief

We have learned the following lessons:

- Every decision has tradeoffs.
- Risk is interconnected.
- There is risk in decisions, risk in performance to objectives, and risk and resilience in operations.
- Ethics and resilience can't be afterthoughts.
- Risk management is about navigating uncertainty toward value.

CAPTAIN's LOG

Debrief

“Crew, risk management should not be the handbrake. It should be the navigation system — helping the business steer safely through uncertainty toward its objectives.

Risk is not the enemy. Risk is our business. The real question is: what adventure will you chart for your own organization?”

**Risk management should not be the
handbrake.**

**It should be the navigation system —
helping the business steer safely
through uncertainty toward its
objectives.**

The End Game: Business Confidence




Thank You!

Michael Rasmussen, The GRC Pundit & Analyst

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