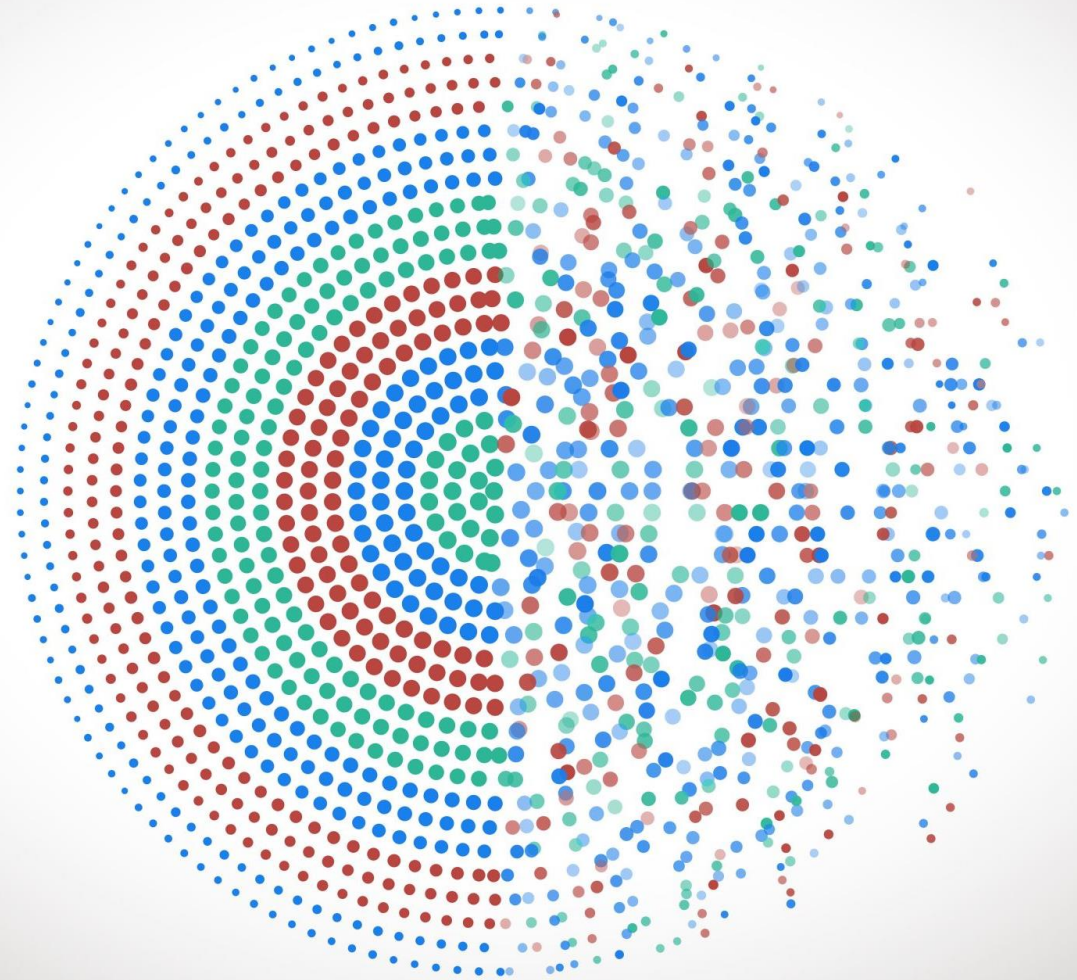


COMPLIANCE
AND RISK
MANAGEMENT

ICE TASKS





INSTRUCTIONS

- Please complete all four ice tasks
- Please email your ice tasks to me in a PDF format and in one document.
- DUE DATE: 31st OCTOBER (by 5pm!)
- No ice to be submitted after the due date



ICE TASK 1

- You and your business partner are considering starting a **fast-food business** in your neighbourhood. There are about **three** fast food outlets within your area so you are concerned about the **competition**. Your partner is also worried about finding the skilled staff with excellent culinary skills. Before you establish the eatery, you want to **survey** the market in order to prepare for certain **challenges** or **risks** that you might face.
- What do you think is the best way to **collect information** for your **survey**?
- Do you think it is wise for you to **survey** the fast-food market **before** you start operating? Why/Why not?
- What are some of the **risks** that you think you will face as a **start-up** fast food outlet?
- Do you think as a business, you should also be concerned about **risks** that come from **outside** your business instead of just focusing on risks that come from **within** your business? Why/why not?

ICE TASK 2

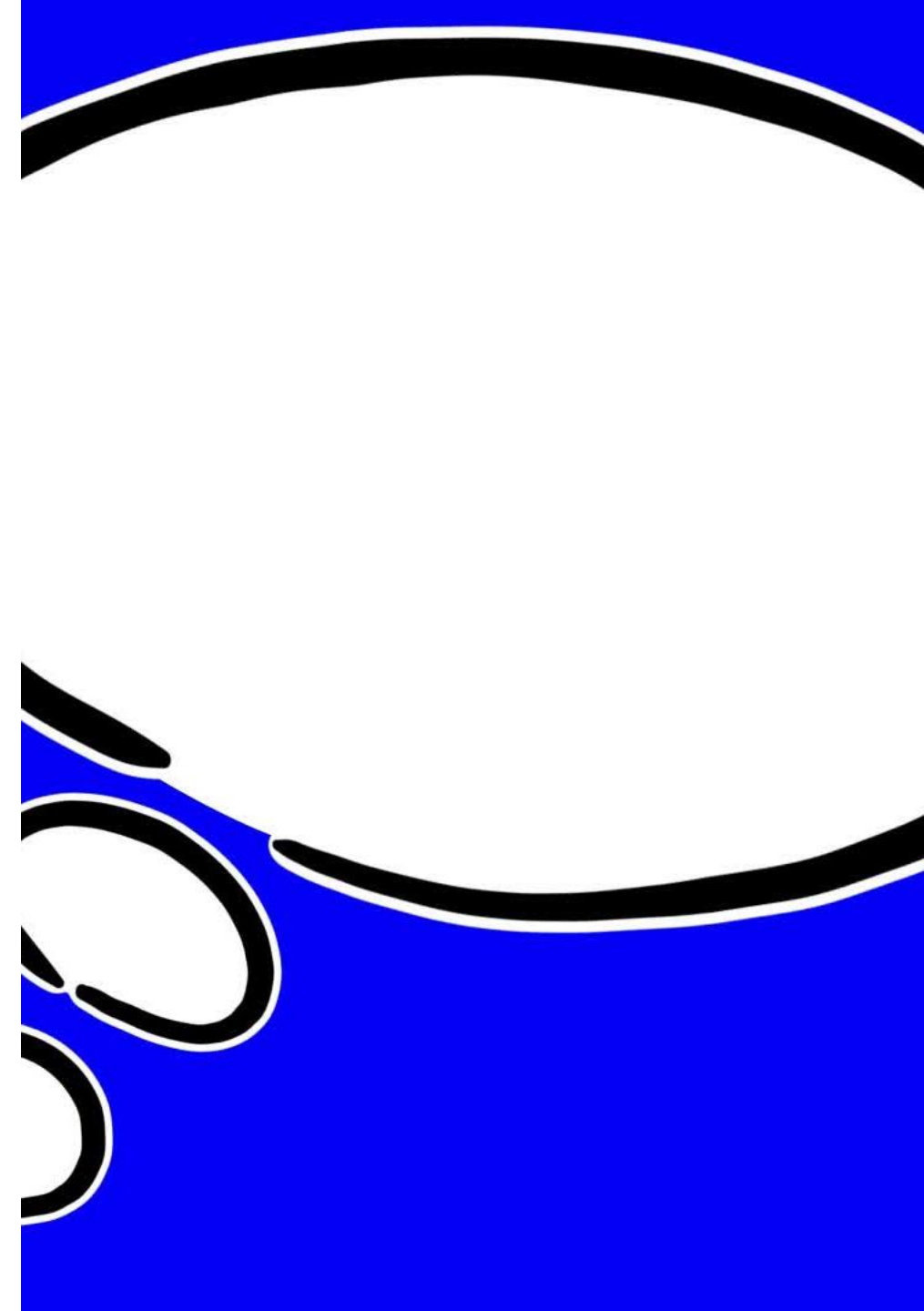
How would you **describe** a **risk manager**?

What do you think are some of the **duties** of a risk manager?

Do you think the role of a **risk manager** is the **same** as the **project manager**? Why/Why not?

ICE TASK 3

- Suppose you have been hired as a **risk manager** at Eskom and the directors give you the **mandate** to solve the **ethical crisis** within the organisation.
- As a **risk manager**, do you think you will be able to solve the **ethical crisis**? Why/Why not?
- Do you think there is a need for you to draw up a **plan** on how you will **eradicate** the crisis? Why/Why not?
- How do you think you would go about solving the **ethical crisis**?
- What do you think will happen if **Eskom** does not solve the **crisis**?
- Do you think managing the **ethical risk** will be **one event** or an **ongoing process**? Why/Why not?



ICE TASK 4

- Let's assume that you have graduated with a business degree and you are now working as a regulatory risk management intern for an insurance company. In your induction, your supervisor tells you that you will have access to a lot of confidential client information which you are required by law to protect at all costs. The supervisor also tells you that if the company does not comply with personal information protection regulations, they will be fined.
- What do you think are some of the examples of personal information?
- Do you think it is important for businesses, like insurance companies, to protect customer personal information? Why/Why not?
- In what ways do you think the insurance company you work for can protect customer information?
- Would you say that a fine for not complying with risk management regulations is a fair penalty for businesses? Why/Why not?
- In your own opinion, do you think imposing fines or penalties improves regulatory compliance? Why/Why not?



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