UNIVERSITÀ di VERONA | Dipartimento di ECONOMIA AZIENDALE

European Risk Research Network (ERRN) Webinar

Risk and Risk Management in Diverse Settings

September 24th, 2020 at 3:00 pm (GMT+2)
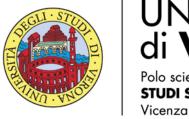
Zoom platform

PROGRAMME

3:00-3:15   Welcome and opening address

3:15-3:45   **Prof Thomas Henschel**, Hochschule für Technik und Wirtschaft Berlin

The risk management performance relationship revisited. Empirical evidence from German Small and Medium-sized Enterprises.

3:45-4:15   **Prof Don Pagach**, North Carolina State University

The role of the internal context in advancing ERM sophistication.

4:15-4:45   **Prof Philip Shrives**, Northumbria University

The day they were sent home: Generation Z's experiences under lockdown.

4:45-5:00   **Prof Marco Maffei**, Università di Napoli "Federico II"

Insights from the volume: Enterprise Risk Management in Europe.

5:00-5:15   Closing address

European Risk Research Network

UNIVERSITÀ di VERONA
Polo scientifico didattico
STUDI SULL'IMPRESA
Vicenza

Abstracts

The risk management performance relationship revisited. Empirical evidence from German Small and Medium-sized Enterprises.

By Axel D. Lantzsch and Thomas Henschel, Hochschule für Technik und Wirtschaft Berlin (Germany)

This study aims to highlight the contribution of enterprise risk management (ERM) on financial performance to small and medium-sized enterprises (SMEs). For measuring the ERM sophistication, we developed a new and comprehensive scoring approach. Due to the author's best knowledge, this is a new and innovative way to determine the risk management sophistication in SME and its implications on the company's performance. For exploring the risk management performance relationship we developed a structural equation model to measure the risk management sophistication and its interaction with the firm's financial performance. The paper also offers a new theoretical research framework which can be used by other researchers to study the risk management sophistication of SMEs in a comprehensive manner. Finally, the study provides some support for SME consultants on how to evaluate SMEs' risk management efforts and tailor risk management training to the SME's particular needs.

The role of the internal context in advancing ERM sophistication.

By Mark Beasley*, Bruce Branson*, Evelyn Braumann**, and Don Pagach*

* Poole College of Management, North Carolina State University (US)

** School of Business and Social Sciences, Aarhus University (Denmark)

We examine how organizational culture affects ERM sophistication. We find that organizations whose leaders demand enhanced risk oversight and organizations perceiving pressure from external parties to improve ERM, have significantly higher levels of ERM sophistication than those without similar demands or pressures. When there are perceived constraints on resources to support more advanced risk oversight or when there are perceptions that ERM may not add value, ERM processes are significantly less sophisticated. When the prevailing attitude among organizational leaders is risk-seeking, the level of ERM sophistication is significantly lower than in risk-averse organizations. Furthermore, the extent of perceived resource constraints dampens the impact of internal demands from top leadership and perceptions about the value proposition of ERM lower the impact of perceived external pressures for more ERM sophistication. Our findings suggest that cultural factors explain differences in risk oversight effectiveness.

The day they were sent home: Generation Z's experiences under lockdown.

By Anthony Devine and Philip Shrives, Newcastle Business School, Northumbria University (UK)

The Covid-19 pandemic has hugely affected the day-to-day lives of many people in most countries around the world. Towards the end of March 2020 employees from big 4 firms (in common with most other businesses across the country) were asked to work from home. We interview (typically) recent recruits working in the area of audit, tax and accounting in the UK, to discuss their experiences and to examine how they coped with the different challenges faced. We highlight key issues and discuss the lessons that can be learnt. Inevitably we also raise questions about the future of work. Will the experiences under Covid-19 change the pattern of working forever?

Preliminary announcement

9th European Risk Conference

September 2021

We are pleased to announce the 9th European Risk Conference organised by the European Risk Research Network (ERRN). The conference will take place in September 2021 at the University of Verona, more precisely in the campus called *Polo scientifico didattico "Studi sull'Impresa"* located in Vicenza (Italy).

The city of Vicenza is placed in Veneto region, halfway between Venice and Verona. It is a medium-sized town, with a population of 110,000. For several centuries it was governed by Venice; then Napoleon, then the Austrians. In 1866 it became part of the new Kingdom of Italy. Vicenza was a prosperous town under Venetian rule, and its pride was demonstrated in fine architecture, much of which still survives. Its 'unique appearance,' largely owing to the work of influential sixteenth-century architect Andrea Palladio, has led to the town's designation as a *UNESCO World Heritage Site*: City of Vicenza and the Palladian Villas of the Veneto. After Palladio, Vicenza is most famous for its trade in precious metals. Indeed, it is also known as the *City of gold*. It is a lovely town to visit, with a beautiful, compact town centre and attractive villas and viewpoints in the hills a short walk away.

https://www.youtube.com/watch?v=7gvGf7QvXaU&t=0s

Further information on the Conference, the Call for Papers and the Doctoral Colloquium will be available soon.

We look forward to welcoming you in Vicenza!

For further information: info.errn2020@ateneo.univr.it

ERRN Scientific Committee

Philip Linsley, The University of York (ERRN Coordinator)

Philip Shrives, Northumbria University

Cristina Florio, University of Verona (ERRN Webinar Organizer)

Shraddha Verma, The Open University

Monika Wieczorek-Kosmala, University of Economics in Katowice