



22 Nov 2021, 18:00-18.45

Launch of the 2022 Cambridge – McKinsey Risk Prize

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University of Cambridge, Centre for Risk Studies



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Judge Business School

Centre for
Risk Studies

- Introductions
 - Audience introductions – Menti Polls on your phone
 - Introduction to the Centre for Risk Studies

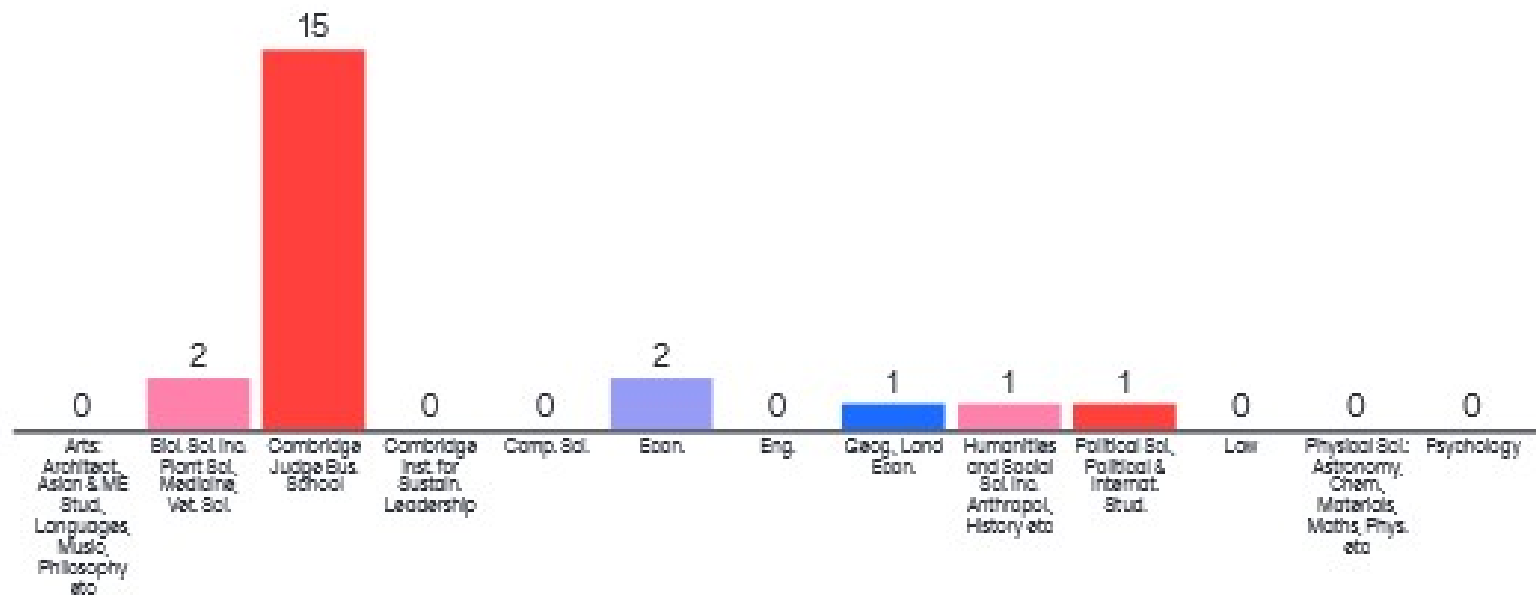
- Overview of the Cambridge-McKinsey Risk Prize
 - Q & A

- Next steps

Please use Menti poll www.menti.com

Poll 1

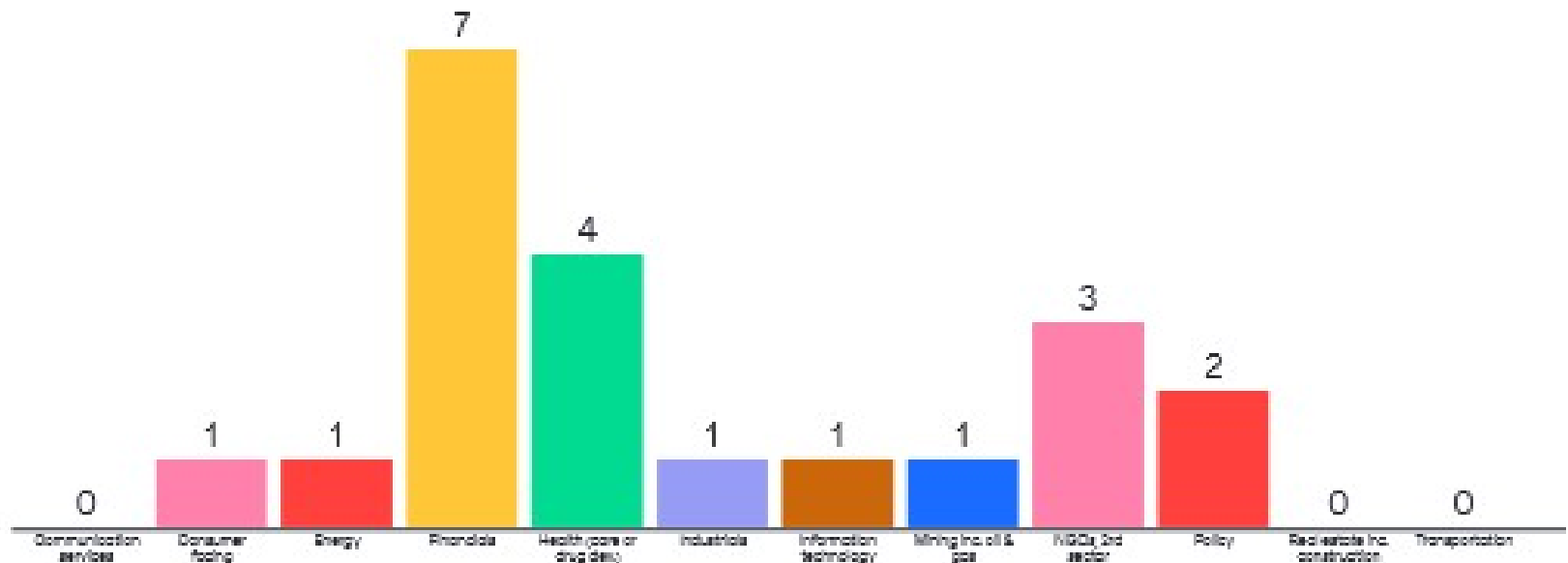
My degree is in the school / department / institution of:



Please use Menti poll www.menti.com

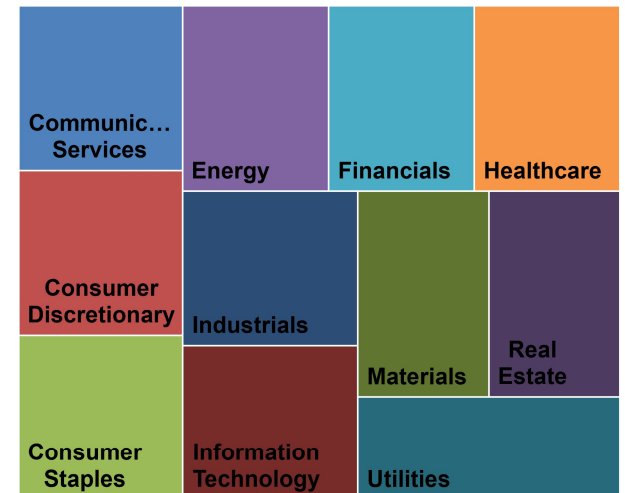
Poll 2

Following my degree, the subject area (or sector) that I plan to work in is:



Cambridge Centre for Risk Studies University of Cambridge Judge Business School

- An academic centre for research in systemic and emerging risk in business, the economy, and society
- Cambridge Centre for Risk Studies works directly with companies - our 'Resilience Partners'
 - Goal is business impact from research collaboration
- Numerous resources related to risk and opportunity management
 - The Cambridge Risk Framework provides an disciplined method for benchmarking risks and guiding risk management
 - Cambridge Taxonomy of Business Risks
 - Science in Scenarios™ platform for risk quantification



Cambridge Collateral for Business Risk Management

Publications

- > Natural catastrophe and climate
- > Technology and space
- > Managing multi-threat
- > Finance, economics and trade
- > Health and humanity
- > Geopolitics and security

Research

People

News & events

The Risk Prize

Contact us



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Published Reports

Title & description

Cambridge Taxonomy of Business Risks

This report presents the business risk taxonomy developed as part of the Cambridge Risk Framework and describes the methodology used. This taxonomy describes the entire threat landscape corporations face, enabling identification of emerging risks and creating a common language for communicating risks.

Developing Scenarios for Disaster Risk Reduction

The report provides an accessible guide to scenario analysis and applications for the DRR community, to facilitate the understanding, communication, management, and mitigation of disaster risks.

Developing Scenarios for the Insurance Industry

The report outlines best practices for scenario analysis within the insurance community, and provides a practical framework to assist practitioners engaging with risk scenario development.

Risk Management for the Consumer Sectors

The report, written in collaboration with IRM, analyses impacts to the consumer sector and supply chains across six illustrative stress tests, including: trade dispute, geopolitical conflict, cyber attack, natural catastrophe, pandemic, and accelerated

Cambridge Taxonomy of Business Risks

CTBR_v2.0
4/11/2019

Financial

- Economic Outlook**
 - Recession
 - Stagnation
 - Contraction
 - Credit Crisis
 - Steady Growth
 - Expansion
 - Acceleration
 - Peak
- Economic Variables**
 - Commodity Price Fluctuation
 - Inflation
 - Interest Rates
- Market Crisis**
 - Asset Bubble
 - Bank Run
 - Sovereign Debt Crisis
 - Flash Crash
 - Fraudulent Market Manipulation
 - Cryptocurrency Failure
 - Reserve Currency Shift
- Trading Environment**
 - Tariff Dispute
 - Cartel Manipulates Market
 - Organised Crime
- Company Outlook**
 - Hostile Takeover
 - Credit Rating Downgrade
 - Investor Negative Outlook
- Competition**
 - Disruptive Competitor
 - Aggressive Competitor
 - Fraudulent Competitor
 - Intellectual Property Theft
- Counterparty**
 - Supplier Failure
 - Customer Failure
 - Government Failure
 - Creditor Failure

Geopolitical

- Business Environment (Country Risk)**
 - Talent Availability
 - Industrial Action
 - Minimum Wage Hike
 - Sanctions
 - Territorial Disputes
 - Logistics Restrictions
- Corruption & Crime**
 - Corruption Deterioration
 - Crime Wave/Piracy Increase
 - Slavery Practices
- Government Business Policy**
 - Emerging Regulation
 - Corporation Tax Rate Hike
 - Diverted Profits Tax
 - Nationalisation
 - Confiscation of Assets
 - Privatisation
 - License Revocation
- Change in Government**
 - Nationalism/Protectionism
 - Left-Wing Radicalism
 - Right-Wing Radicalism
 - Populism
 - Environmentalism
- Political Violence**
 - Social Unrest
 - Terrorism
 - Subnational Conflict & Civil War
 - Coup d'État
- Interstate Conflict**
 - Conventional Military War
 - Asymmetric War
 - Nuclear War
 - Cold War

Technology

- Disruptive Technology**
 - E-Commerce
 - Gig Economy
 - Artificial Intelligence
 - 5G Technology
 - Blockchain
 - Robotics & Automation
 - Augmented/Virtual Reality
 - Cryptocurrency
 - Autonomous Vehicles
 - Drones
 - Medical Advances
- Cyber**
 - Data Exfiltration
 - Contagious Malware
 - Cloud Outage
 - Financial Theft
 - Distributed Denial of Service
 - Internet of Things
 - Industrial Control Systems
 - Internet Failure
- Critical Infrastructure**
 - Power
 - Transport
 - Telecommunications
 - Satellite Systems
 - Water & Waste
 - Fuel
 - Gas
- Industrial Accident**
 - Fire
 - Explosion
 - Pollution
 - Structural Failure
 - Nuclear

Environmental

- Extreme Weather**
 - Flood
 - Tropical Windstorm
 - Temperate Windstorm
 - Drought
 - Freeze
 - Heatwave
 - Wildfire
- Geophysical**
 - Earthquake
 - Volcanic Eruption
 - Tsunami
- Space**
 - Solar Storm
 - Astronomical Impact Event
- Climate Change**
 - Physical
 - Liability
 - Transition
 - Increase in Extreme Weather
 - Sea Level Rise
 - Ocean Acidification
 - Lower Carbon Economy
- Environmental Degradation**
 - Waste & Pollution
 - Biodiversity Loss
 - Ecosystem Collapse
 - Deforestation
 - Soil Degradation
- Natural Resource Deficiency**
 - Fossil Fuels
 - Biogeochemicals
 - Raw Materials
 - Water
- Food Security**
 - Animal Epidemic
 - Plant Epidemic
 - Famine

Social

- Socioeconomic Trends**
 - Ageing Population
 - Gender Imbalance
 - Wealth Inequality
 - Poor Educational Standards
 - Migration
- Human Capital**
 - Failure To Attract Talent
 - Gender & Diversity
 - Labour Disputes & Strikes
 - Loss of Key Personnel
 - Employee Misconduct
- Brand Perception**
 - Fake News
 - Negative Media Coverage
 - Key Influencer Disruption
 - Negative Customer Experience
- Sustainable Living**
 - Consumer Activism
 - Sustainable Purchasing
 - Supply Chain Provenance
 - Diet
- Health Trends**
 - Obesity
 - Longevity
 - Antimicrobial Resistance
 - Medical Breakthroughs
 - Healthcare
 - Social Care
- Infectious Disease**
 - Influenza Pandemics
 - Coronavirus-like Epidemics
 - Viral Hemorrhagic Fevers
 - Preventable Disease Outbreaks
 - Unknown Emergent Diseases

Governance

- Non-Compliance**
 - Emerging Regulation
 - Internal Corruption & Fraud
 - Negligence
 - Revised Accounting Standards
 - Occupational Health & Safety
- Litigation**
 - Private Lawsuit
 - Mass Tort
 - Class Action
- Strategic Performance**
 - Divestitures
 - Joint Ventures
 - Mergers & Acquisitions
 - Restructuring
 - Poor Investment
- Management Performance**
 - Executive Mismanagement
 - Ineffective Board
 - Management Execution Failure
- Business Model Deficiencies**
 - Technology
 - Customer Preference Change
- Pension Management**
 - Contribution Management
 - Fund Management
- Products & Services**
 - Product Defect/Failure
 - Innovation (R&D) Failure

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Cambridge Centre for Risk Studies at COP26

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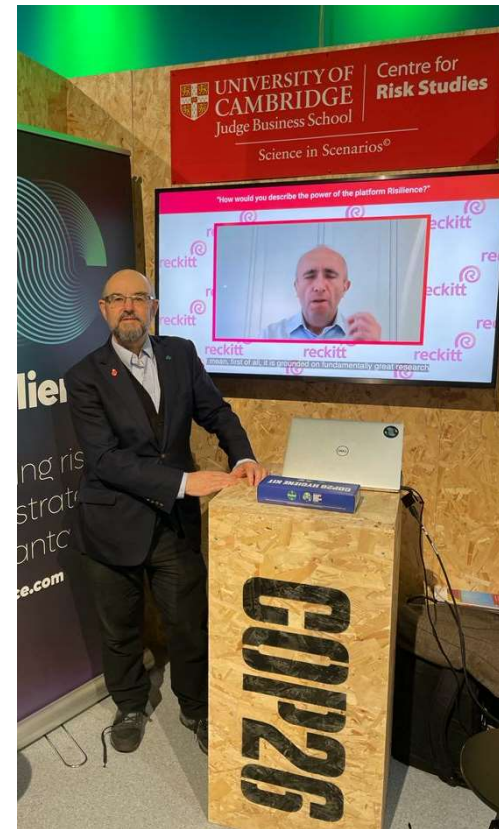


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GREEN ZONE EXHIBITORS



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Cambridge-McKinsey Risk Prize

- The Centre for Risk Studies with McKinsey & Co annually awards a prize for the best submission on risk management by a postgraduate student at the University of Cambridge
 - Finalist and two honourable mentions awarded
- The winner will be awarded a prize of £3000 at the Centre's annual Risk Summit, 21-22 June 2022, to be held at CJBS
- To apply, submit a short essay on risk management
 - Submission in late March or early April 2022, date to be announced
 - 10 pages or less, see Apply link (to follow)



www.jbs.cam.ac.uk/faculty-research/centres/risk/the-risk-prize/

The Risk Prize

- > 2021 winners
- > 2020 winners
- > 2019 winners
- > 2018 winners
- > 2017 winners
- > 2016 winners
- > 2015 winners
- > 2014 winners
- > 2013 winners
- > Apply
- > Getting started o essay

Past Winners
and
Honourable
Mentions

Apply

Getting started



The Cambridge-McKinsey Risk Prize

The Centre for Risk Studies, in conjunction with McKinsey & Company, runs an annual competition awarding a prize for the best submission on risk management.

The prize is open to all postgraduate students at the University of Cambridge who are enrolled in their course on the submission date of the Risk Prize. Essays must be sole authored, ie by the entrant. Entrants may submit essays for the Risk Prize which draw on their course projects or other research, sole authored or collaborative, and should reference such work accordingly.

The winner is awarded a prize of £3,000 at the Centre for Risk Studies' annual conference in June.

Main advice in selecting a topic

1. Write about a topic that you have
 - EITHER Experienced at first hand
 - OR Studied in depth
2. Write your essay as a report to a specific kind of senior manager, someone with a **role title in an organisation** that you can imagine

See Getting Started link for more tips

<https://www.jbs.cam.ac.uk/faculty-research/centres/risk/the-risk-prize/getting-started-on-your-risk-essay/>

Please use Menti poll www.menti.com

Poll 3

Key Words for my potential topic for the 2021 Cambridge McKinsey Risk Prize:



Reputational and regulatory risk

tax risk

Bitcoin

Health inequalities

Impact of Covid on the education sector

Climate change

Biometrics in schools

Humanitarian emergency interventions

Distressed assets

climate change

space landscape

Political risk on emerging markets: the case of Latin America

Capital adequacy post financial crisis

Specialty risk, insurance company risk management

Geopolitics

Risks related to illegal gold and 3T trade in Africa with the increase of green energy technology building materials.

Loss of Skilled Personnel

Value-at-risk and expected shortfall

Questions? Raise hand or type to Zoom Chat

Keeping in Touch with the Cambridge Centre for Risk Studies



Centre for Risk Studies

INTEGRATING RISK INTO STRATEGIC DECISION-MAKING

Find out about this Cambridge Judge Business School Executive Education open programme.

[Learn more >](#)

Get in touch

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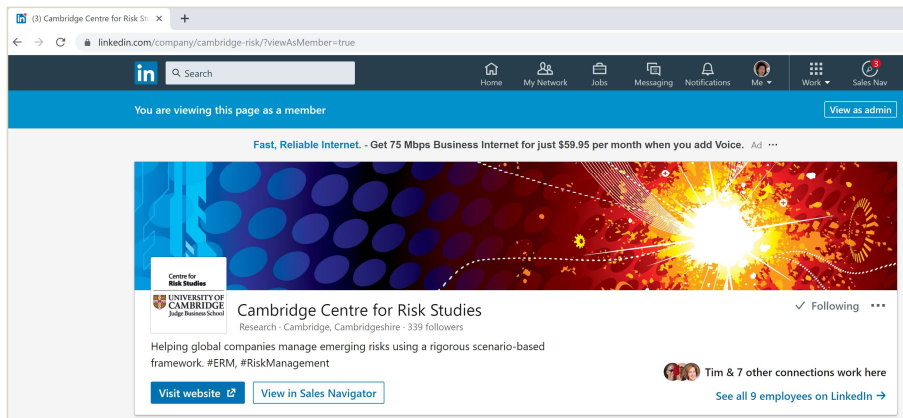
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Cambridge Centre for Risk Studies

Research · Cambridge, Cambridgeshire · 339 followers

Helping global companies manage emerging risks using a rigorous scenario-based framework. #ERM, #RiskManagement

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[See all 9 employees on LinkedIn →](#)

■ Centre for Risk Studies

- www.jbs.cam.ac.uk/faculty-research/centres/risk/

■ LinkedIn

- Follow the Cambridge Centre for Risk Studies page
- Join the Cambridge Centre for Risk Studies Group
- Search “Cambridge-risk” in LI

Next Steps for the Cambridge – McKinsey Risk Prize

- We will email you with updates
 - Charts from the Launch will be made available on the CCRS website
 - Zoom office hours to be advertised for Dec and Feb
 - Submission date and other details to be announced
- Stay connected via LinkedIn & Twitter

Cambridge Centre for Risk Studies: enquiries.risk@jbs.cam.ac.uk

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