



20 Nov 2023, 17:30-18.00 (18.15)

# Launch of the 2024 Cambridge – McKinsey Risk Prize

Professor Daniel Ralph

University of Cambridge, Centre for Risk Studies

## ☐ Introductions

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

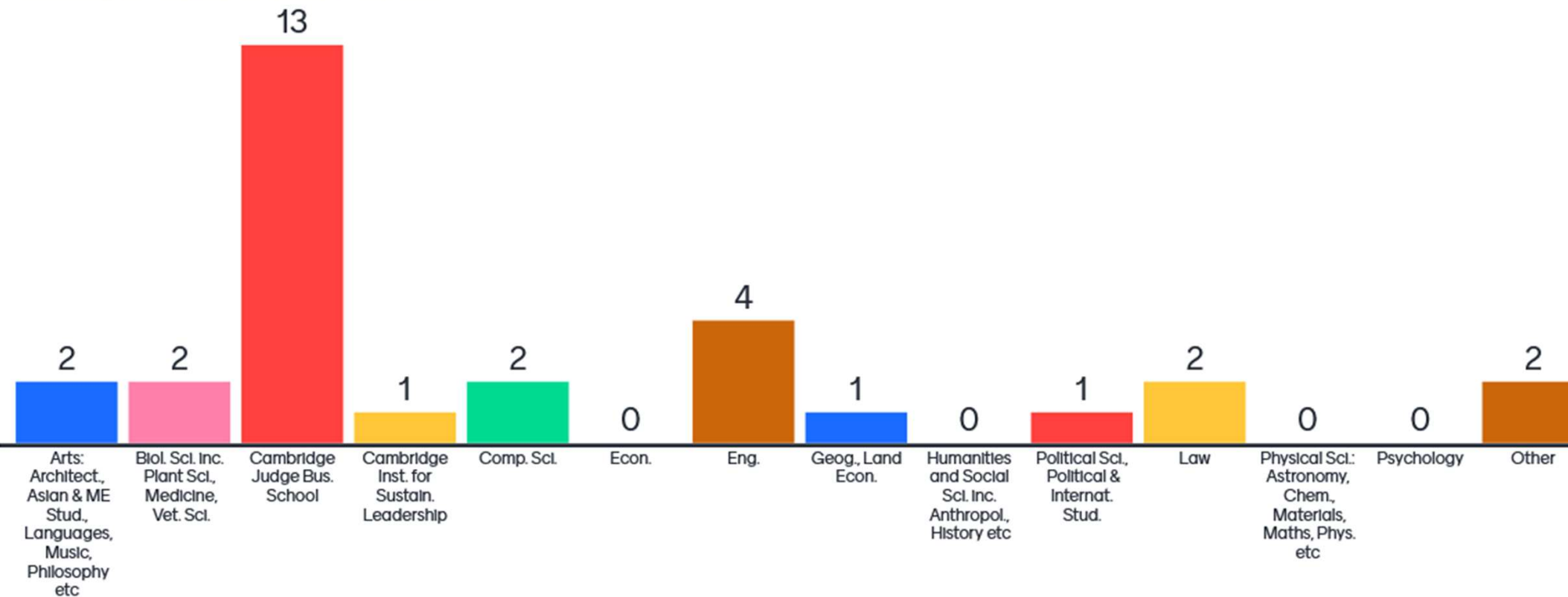
## ☐ Overview of the Cambridge-McKinsey Risk Prize

- Q & A

## ☐ Next steps

## Menti poll

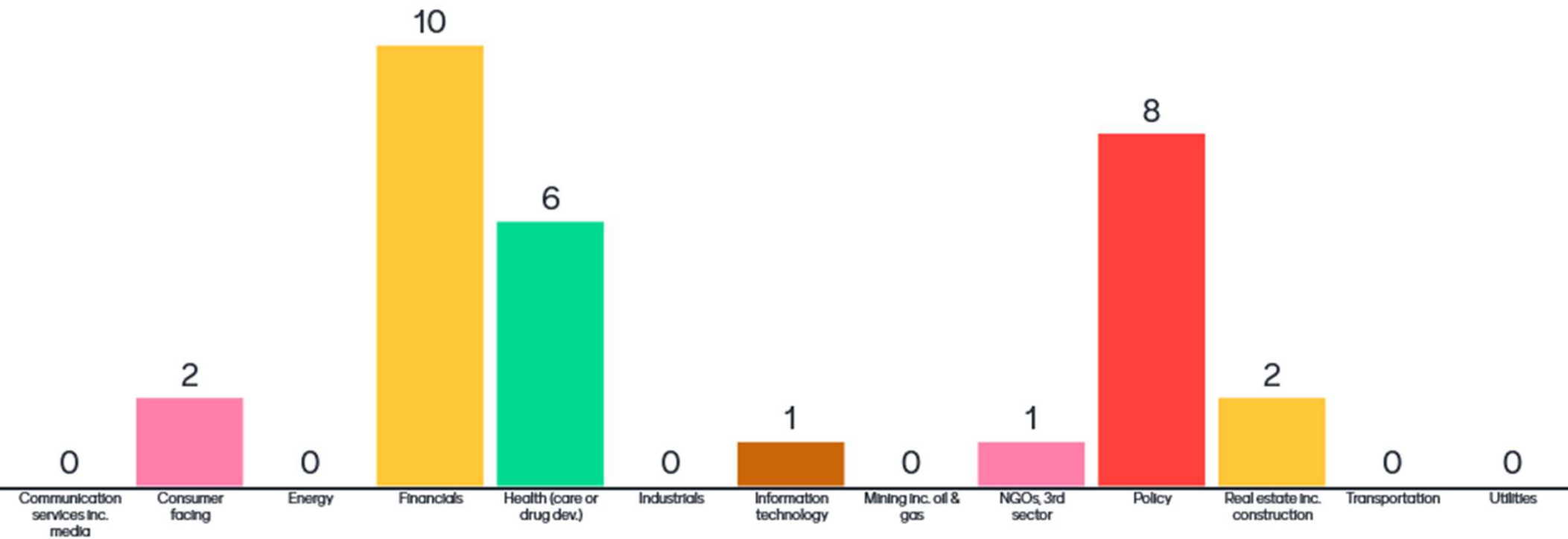
My degree is in the school / department / institution of:



Judge Business School

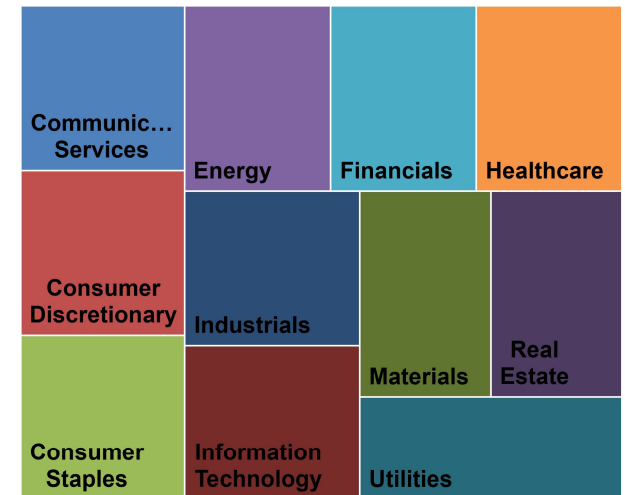
## Menti poll

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
  - See many scenarios – business stress tests – on the [Publications](#) page of CCRS
  - The [Cambridge Taxonomy of Business Risks](#) brings discipline to benchmarking enterprise risks, guiding risk management





# Risk Centre 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



Centre for  
**Risk Studies**

## 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 threat landscape for corporate risk management, identifying emerging risks and their potential impact on business performance.

**Download as PDF**

**Download**

**GLOBAL PROPERTY CRASH STRESS TEST SCENARIO**

**CHINA-JAPAN GEOPOLITICAL CONFLICT SCENARIO**

**SYBIL LOGIC BOMB CYBER CATASTROPHE SCENARIO**

**UNHEDGEABLE RISK: HOW CLIMATE CHANGE SENTIMENT IMPACTS INVESTMENT**

**MITIGATING RANSOMWARE RISK: DETERMINING OPTIMAL STRATEGIES FOR BUSINESSES**

**VIRUS ALERT**

**The rise of climate litigation: how to understand and minimise your legal risk**

**Available at**  
**[www.Risilience.com](http://www.Risilience.com)**

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**KIVU**

**2021**

[www.jbs.cam.ac.uk/faculty-research/centres/risk/](http://www.jbs.cam.ac.uk/faculty-research/centres/risk/)



# Risk Centre 2023 external representation - highlights from the US



# Lloyd's Futureset – Scenarios constructed by Centre for Risk Studies

Building global  
resilience against  
systemic risk





# Cambridge-McKinsey Risk Prize

- The Centre for Risk Studies with McKinsey & Co annually awards a prize for the best submission on risk management
  - Open to all postgraduate students at the University of Cambridge
  - Winner and two Honourable Mentions awarded
  - £3000 prize
- Finalists attend the Centre's annual Risk Summit, 26 June 2024, to be held at CJBS
- To apply, submit a short essay on risk management
  - Submission **Tue 02 April 2024 by 23:29** UK time
  - 10 pages or less, see [Apply](#) link on Risk Prize page



2023 Risk Prize Winner

**Rethinking low-level radiation risks, Sannah van Balen, Engineering, PhD candidate**

2023 Risk Prize Honourable Mentions

**Vulnerabilities to national security from unmanned aerial vehicles, Vito Ciantanni, Engineering, PhD candidate**

**Reassessing Cultural Risk in Industry, Hannah Morgan, Cambridge Judge Business School, MBA candidate**

[www.jbs.cam.ac.uk/faculty-research/centres/risk/the-risk-prize/](http://www.jbs.cam.ac.uk/faculty-research/centres/risk/the-risk-prize/)

## The Risk Prize

Centre for Risk Studies (CRS)

[Overview](#) [About us](#) [Our people](#) [Research](#) [Publications](#) [The Risk Prize](#) [Risk Summits](#) [Events](#) [News](#)

### 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. When using existing work, it is important to rewrite it so that your essay respects the broader aims of the Risk Prize. The judges will take into consideration the originality of essays.

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

Apply

[Apply for the 2024 Risk Prize >](#)

[See past winners and honourable mentions >](#)



McKinsey  
& Company





## THE CAMBRIDGE ANNUAL RISK SUMMIT

JUST TRANSITIONS:  
TRANSFORMING  
BUSINESS TOWARDS A  
SUSTAINABLE FUTURE

**21 June 2023 in Cambridge, UK**

The confluence of geopolitics, technology, and low carbon economy is creating widespread social transitions. Against that backdrop, corporations are taking on a new challenge: Where does social sustainability fit into the strategy and operations of a company and what role do they have in making the transition a smooth and just one?

The 14th Risk Summit of the Cambridge Centre for Risk Studies brings together leaders from different continents to discuss and debate their roles and visions for the balance between profitability and sustainability, and how social change links to systemic threats and opportunities.



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**Risk Studies**

Keynote speakers include:



**Philip Coggan**  
Author and former columnist at  
The Economist and FT



**Tina Fordham**  
Geopolitical Strategist & Founder,  
Fordham Global Foresight

## 2023 Cambridge Risk Summit



Just Transitions: Transforming Business Towards a  
Sustainable Future



## 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

- Eg, your essay should speak to 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/>

Getting started on your  
essay

## Menti poll

# Potential topics - key words - I am considering for the 2024 Cambridge McKinsey Risk Prize:

geopolitical risk	Virtual reality	Deepfake	Risk mitigation for headteachers when considering implementing new policies
Some risk topic in the health and fitness sector specific to big box gyms	Market risk on bonds trading and tolerance	Emigration and loss of key skills and its impact on workplace	Gen AI related risks
Governance risk	Sustainability Risk in the Luxury Goods Sector	Construction	Financial risk, debts
Polar operations risk reduction	AI threat	Risk mitigation regarding investment in narrow industries by governmental bodies	Women in business
social isolation as a social vulnerability	Contractual risk	AI and threat to identities (eg creativity)	Risks associated with climate mitigation plans
Implementation of AI in health care	Startups, running a business in a developing economy from personal experience. Successes and failures.		

## 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 afternoon of Tue 9 Jan, Tue 20 Feb
- Submission date Tue 2 Apr

### ■ Stay connected via LinkedIn & Twitter

Cambridge Centre for Risk Studies:

[www.jbs.cam.ac.uk/faculty-research/centres/risk/](http://www.jbs.cam.ac.uk/faculty-research/centres/risk/)

[enquiries.risk@jbs.cam.ac.uk](mailto:enquiries.risk@jbs.cam.ac.uk)



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