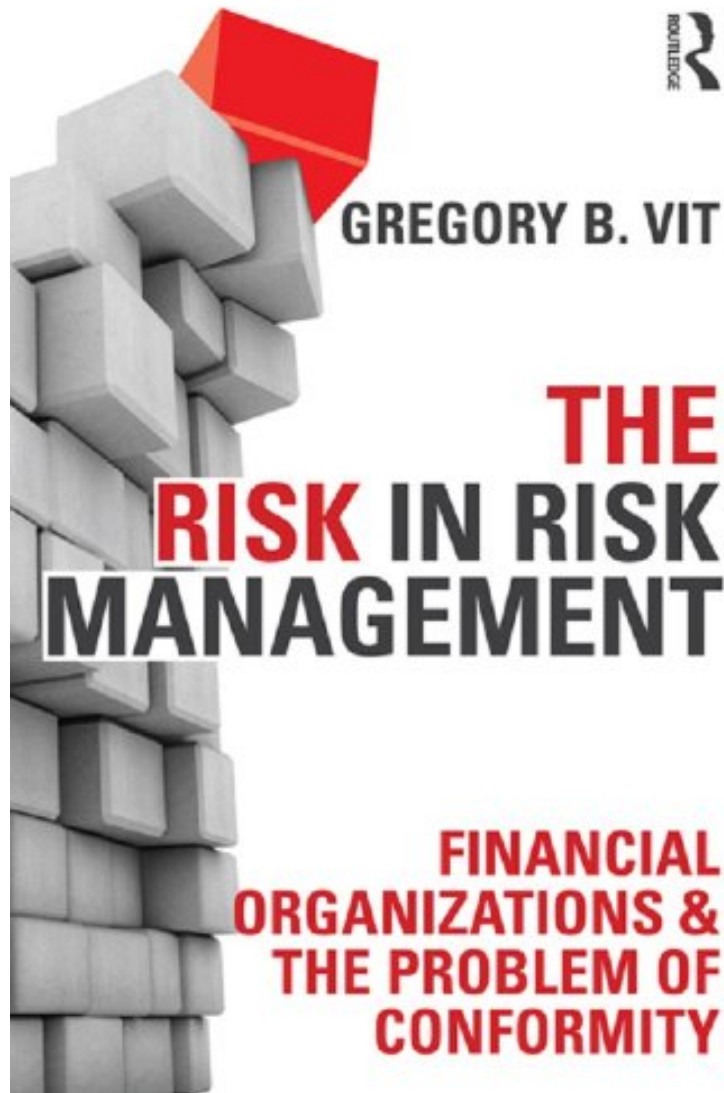


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The Risk in Risk Management: Financial Organizations the Problem of Conformity

Gregory B Vit

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Gregory B Vit : The Risk in Risk Management: Financial Organizations the Problem of Conformity before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Risk in Risk Management: Financial Organizations the Problem of Conformity:

Banks take very large risks by consistently herding in the same perilous directions while believing they are safe and

unique. This book presents a risk management framework to understand conformity and deviance within investment banks and other large organizations. It suggests that some groups understand the dynamics of this conformity to their advantage. This requires a deeper understanding of the risk in risk management. Fraudsters can game the system to their advantage legally and illegally; therefore risk managers must understand the interplay of multiple logics in order to govern and manage risk. Featuring short illustrative cases of massive risk mismanagement, this book walks the reader through four risk management perspectives (economic, institutional, evolutionary and contrarian) that explain why and how economic rationality is overridden by social forces. By understanding conformity and deviance, groups within organizations will be better equipped to manage risk and go against the tides of conformity to their advantage.

About the Author Gregory B. Vit, Ph.D. is Associate Professor (Clinical) of Strategy and Organization at McGill University's Desautels Faculty of Management where he teaches Strategy, Managing Innovation and Entrepreneurship. Professor Vit's industry experience spans three decades and includes working as Vice President with the Bank of America's Global Corporate and Investment Banking Group where he specialized in international capital raising and corporate finance. He also worked as a financier in sales and structuring at TD Securities Inc.'s Capital Markets and Derivative Products Group Desk. Professor Vit is also director of the Dobson Centre for Entrepreneurial Studies at McGill University where he continues to research and write about entrepreneurial financial fraudsters within large organizations. nbsp; nbsp; nbsp; nbsp; nbsp;