

## **BUSINESS** DIGEST

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# Managing Business Risks

FICCI -Pinkerton India Risk Survey, a tool to assess the risk landscape

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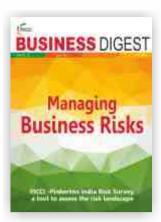
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FICCI is the voice of India's business and industry. Established in 1927, it is India's oldest and largest apex business organization. FICCI is in the forefront in articulating the views and concerns of industry. It services its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,0000 companies.

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We would like feedback/comment from readers to enable us to improve our offering. Write to us at: sukumar.sah@ficci.com or sushmita.yadav@ficci.com



## From the Secretary General's Desk...

he continually changing risk landscape is bringing in its train new and unexpected risks directly impacting people, businesses, institutions and economies. Therefore, it is imperative for businesses to effectively plan out risk mitigation strategies. This require a clear understanding of various types of risks faced by businesses, encompassing industry sectors and regions.

We bring to the readers the highlights of the FICCI-Pinkerton India Risk Survey 2016 which analyses and quantifies 'potentially destructive' risks to business enterprises in the country. The Survey has made a mark in the country by bringing to the forefront major risks affecting business establishments. It has proved to be a referral for policy makers, corporates and members of the civil society, for prioritising risk according to the perceived degree of damage these risks pose to established business operations.

The Survey prioritises risks according to the level of impact of these risks on business establishments, and provides a broad umbrella framework to assess the short and long-term negative impact of certain set of risks.

Early June, 30 innovation-led start-ups were recognised and under the 10th year of the DST-Lockheed Martin India Innovation Growth Programme. The innovation awards were given away by Amitabh Kant, Chief Executive Officer, NITI Aayog. With the current government's commitment towards building a young start-up nation, India is rightly poised to drive the next entrepreneurship wave. To ensure success, a conducive ecosystem is needed that not only nurtures creativity and innovation but also provides market opportunities to the new genre of entrepreneurs. The DST-Lockheed Martin India Innovation Growth Programme is one such unique initiative that provides the much-needed handholding and business development support to upcoming start-ups.

Business relations between India and Thailand are poised for a big leap forward. During the visit of the Thai Prime Minister to India, the first India-Thailand Business Forum was established with a view to raising the level of business engagement between the two countries.

This issue carries an interview with Mr. Chalit Manityakul, the Ambassador of Thailand to India, who speaks about the economic complementarities and opportunities for businesses of the two countries, the need for greater connectivity and strengthening of business linkages.

Three CEOs having high domain expertise share with us their perspectives on the future of education; looking beyond hospitalization insurance and effectiveness of the current model of group health insurance.

We look forward to your feedback and comments.

A. Didar Singh

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