

## 12 "Using Eye Tracking Software To Improve the Usability of Your Website"

Eye-tracking software records eye movements, which can tell an organisation what's working or what isn't with their design. Three experts in this usability field describe how to get the most out of eye tracking.

## "Open Access: Key Strategic, Technical and Economic Aspects"

Reviewer Michael Gutiérrez says this book, edited by Neil Jacobs, will open your eyes to the debate on open-access publishing, if not make you an advocate for free, peer-reviewed literature.

## 19 "Risk Management Report: An Essential Toolkit for Businesses"

Today's organisations are developing a better understanding of what risk management entails, but they don't necessarily understand how to set up a program. This article by Jela Webb, part of a larger report, explains how.



Plus ...

Jobs, Discussion, Tips, Reviews and Events



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## About FreePint

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Joining FreePint is free at < <a href="http://www.freepint.com/">http://www.freepint.com/</a>> and connects information practitioners around the world with resources, events and answers to their tricky research and information questions at the FreePint Bar, our free online forum: <a href="http://www.freepint.com/bar/">http://www.freepint.com/bar/</a>>.

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Just a few years ago, if you walked into an English pub, you'd walk out smelling like an ashtray. The cigarette smoke was inescapable; it was in your clothes, your hair, your nostrils -- not to mention coating the inside of your lungs.

Admittedly, I'm a non-smoker and a snob about it, but not everyone is. More importantly, I'm not a frequent pub-goer, and many of those who are and keep these businesses afloat also favour cigarettes.

So when some pub owners decided voluntarily to ban smoking from their establishments in 1999, they were taking on a terrible risk. What was the use of decreasing the damage of second-hand smoke if no one would set foot into their business?

Now legislation was passed in the summer of 2007 requiring a mandatory ban on smoking in enclosed public places, including pubs, but those owners who took that first chancy step were performing the delicate dance of risk management. They were deciding how to mitigate the danger of losing smoking patrons against the risk of losing those who didn't smoke and might even threaten lawsuits.

Risk management is a topic every business owner, from a country publican to the top brass at a multi-national corporation, needs to understand and practice. Free Pint Limited is making this easier for our readers by offering a report and tool kit on the topic, from expert Jela Webb

< http://web.freepint.com/go/shop/report/riskmanagement/>.

The Risk Management Report and Tool Kit is the first in FreePint's newly redesigned report series, focusing on practical tools to help information practitioners Find, Use, Manage and Share work-related Information. These four practice areas -- captured in the acronym FUMSI -- are increasingly important in our content development efforts.

An excerpt from Webb's timely report appears in this issue, along with a practical piece on conducting an eye tracking study and a review of a book that examines the open-access publishing debate.

The articles in this issue of FreePint will help you find, use, manage and share information, but tell us more about how you FUMSI. Check out < <a href="http://www.freepint.com/fumsi/">http://www.freepint.com/fumsi/</a>>, and let us know what you think. Send your feedback to < <a href="fumsi@freepint.com">fumsi@freepint.com</a>>.

Sincerely,

Monique Cuvelier Editor, FreePint e: monique.cuvelier@freepint.com w: <a href="http://www.onopoly.com/support/team/">http://www.onopoly.com/support/team/</a>>

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Joanna Ptolomey is a freelance information professional based in Glasgow, Scotland, specialising in the health and inequalities sector. She can contacted

<joanna.ptolomey@
 ntlworld.com>.

Submit your top five favourite Web sites. See the guidelines at http://www.onopol y.com/author.htm

### My Favourite Tipples

by Joanna Ptolomey

I have been lucky enough to be involved in projects assessing the quality and availability of multilingual health resources over the last few years. Here are a few of my favourite starting-off points.

- You can't go wrong starting at HARP (The Health for Asylum Seekers and Refugees Portal) < <a href="http://www.harpweb.org.uk/">http://www.harpweb.org.uk/</a>>. It is one of the best UK portals especially for mental health.
- I love the NSW Multicultural Health Communication Service <a href="http://www.mhcs.health.nsw.gov.au/">http://www.mhcs.health.nsw.gov.au/</a>> where you can search resources by language or topic. The resources are of a high quality and are updated regularly.
- Multikulti < <a href="http://www.multikulti.org.uk/">http://www.multikulti.org.uk/</a>> has a great selection of resources that covers health inequalities issues such as housing, education, debt, employment, immigration and racism.
- The voluntary and charity sector provides access to a plethora of good-quality multilingual health resources. I use Patient UK < <a href="http://www.patient.co.uk/">http://www.patient.co.uk/</a> as a portal to identify organizations for specific clinical conditions.
- The 24 Languages Project < <a href="http://library.med.utah.edu/24languages/">http://library.med.utah.edu/24languages/</a> is a good worldwide portal and has a great selection of links, including access to more than 200 health-education brochures in 24 different languages.





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See how they measure up - Factiva, LexisNexis and Thomson news services compared in the latest issue of VIP. Additionally, find out what virtual information professionals are getting up to in Second Life.

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Review



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After CV





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<http://www.jinfo.com/go/j6262>

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#### FreePint Bar

By Monique Cuvelier, Editor, FreePint In Association with Factiva from Dow Jones

Monique Cuvelier is Editor of the FreePint Newsletter. She has served as editor of several publications and her writing has appeared in Publish, USA Today, Bankrate and many others. Learn more about her at <http://www.onop oly.com/support/te am/>..

Subscribe to the twice-weekly email digests at <<u>http://www.freepi</u> nt.com/subs/> Researching a tricky topic may be difficult enough in your own country, but finding information across borders is doubly complex. FreePint can help, and here's a sampling of discussions at the Bar from people looking for global data.

- The employment vetting process requires employers to dig deep -potentially difficult when the candidate comes from Italy. But one FreePinter found help looking up a credit search (at the Centrale Rischi), an electoral roll (at the Ufficio Elettorale) and more. Read more: http://www.freepint.com/go/b90181
- Thousands of Australian companies have a presence in the UK, but just how many? Lend your ideas of how to come up with this number <a href="http://www.freepint.com/go/b93099">http://www.freepint.com/go/b93099</a>
- As one Bar member points out, 'Finding one Chinese governmental body for company information is not easy'. But a few ideas for finding Chinese government websites to search for registered companies or basic details on companies in that country have cropped up, along with some other helpful tips <a href="http://www.freepint.com/go/b92593">http://www.freepint.com/go/b92593</a>
- The SAP and Oracle Implementation list in India may be vast, but it's out there. At least one researcher is hoping so. Let him know if you have ideas on where to find it http://www.freepint.com/go/b90608

 Identity fraud knows no borders and is becoming more prevalent. One such case is in the Bar, where someone was framed for stealing another person's private information. If you know about some of the trickery used to hijack account information, lend it here <a href="http://www.freepint.com/go/b93642">http://www.freepint.com/go/b93642</a>

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## "Public Eye: Using Eye Tracking Software To Improve the Usability of Your Website"

By By Julie Howell, Laura Crofton-Atkins and Elinor Hardman

Fortune Cookie is a web design agency that helps some of Britain's biggest companies plan and build websites that deliver measurable business results. Fortune Cookie's clients include a financial services provider, FT Business and the London Borough of Lambeth. Fortune Cookie was recently voted the number-one agency for online data collection, provision and insight; third for use of new technology; fourth for creativity; fifth for delivery of return on investment and one of the top 15 UK digital agencies overall. Julie Howell is director of public relations; Elinor Hardman and Laura Crofton-Atkins are project manager information architects. Contact Julie Howell at <julie.howell@fortune cookie.co.uk>.

The web design industry is understandably excited about eye-tracking technology. Finally, technology that knows what the people who use your website are thinking!

Should you believe the hype? Eyetracking software isn't cheap. If your company decides to invest in eye tracking, are you confident you will see a quick return on your investment? And does eye tracking provide all the testing you need to build your website's information architecture? Will eye tracking mean an end to other forms of user testing?

These are the very questions that we at web design agency Fortune Cookie asked ourselves during 2006. And of course, the questions cannot be answered with a definitive yes or no. But if used in the right way, eye tracking can definitely deliver results.

Here's the idea behind eye tracking: When we read a website — or anything else on screen — our eyes dart about, skimming and scanning in the hunt for killer content. We process information very quickly, acting on impulse, ruthlessly sizing up and dismissing content options.

Eye-tracking software records these eye movements, giving you information about eye motions that can be impossible to otherwise retrieve.

Sometimes users don't remember where they look. And in interviews, users may not always tell the whole truth about what they looked at. Eye tracking provides a candid, unmediated account recorded in real time.

But like any usability technique, an eyetracking study is only as good as the people who carry it out. It's only really useful if you know what you want to use it for, such as improving the flow of information on a webpage. And its findings are only as good as your ability to interpret them.

We at Fortune Cookie are committed to execute and interpret eye tracking research in the most effective way. Like everyone else in the web design and usability industry, we had read about the benefits of eye tracking on sites such as Jakob Nielsen's popular useit.com

<a href="http://www.useit.com/eyetracking/">http://www.useit.com/eyetracking/</a>>. We knew that eye-tracking technology would impress our clients. But would it also deliver ROI? Is eye-tracking software anything more than an expensive gimmick? If users tend to read websites in the 'F-shaped pattern' that Nielsen describes in his articles, did we really need to purchase our own equipment to prove the point to our clients?

We think so. When used intelligently, eye tracking is a powerful tool to support usability testing and help maximise return-on-investment (ROI).

But before deciding if an eye tracking study is for you, start by finding out what eye tracking is and when it is likely to be most effective.

#### Why use eye tracking?

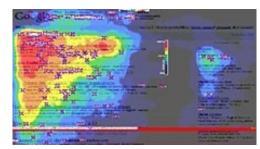
Eye tracking is not in itself a new methodology, and it can be tempting to want to use it on everything and



everyone at every stage of the designand-build process. But our experience shows that for eye tracking to deliver optimal results, and have a positive impact on ROI, it needs to be deployed wisely.

We use the Tobii Eye Tracker <http://www.tobii.com/> with ClearView analysis software. Eyetracking software is used to chart the progress of a user's gaze across a computer screen. Prior to testing a website, the eye-tracking software must calibrate each individual user's eyes to ensure that the eye tracking works effectively. Although this may sound complicated and intrusive it is in fact a very simple process that takes a matter of seconds and is neither stressful nor difficult for the user. Once the calibration process is complete, eye tracking can be used to:

- Observe how the user's eyes wander across the design as he or she attempts to find a piece of information, complete a task or navigate through the site to a deeper level.
- Produce fascinating 'gaze plots' and 'hot spot maps'. These are graphical representations of the user's sight behaviour that show where the user looked on the screen, in what order they looked at items on the screen or at parts of the design, and for how long they 'gazed' at something prior to moving on. Such charts are extremely interesting as usually the user is completely unaware of how much their eyes look around a webpage before they decide what to read or which link to click. Web designers and site owners alike are usually amazed by the results. Please see image:



 Provide documented evidence that can be used to inform changes in the design. This is extremely important if it is necessary to persuade whoever is paying for the site re-design to make additional funds available for the work. Charts or indeed video that clearly illustrate how much time a user spends trying frantically to find the information they are looking for are incredibly compelling. Web users are notoriously unwilling to spend more than a few seconds on a webpage trying to find what they want before giving up and trying a different site.

Time really is money on the web. Site owners, when confronted with eye-tracking evidence, quickly realise the implications of failing to make the user's progression through the website as swift and easy as possible.

 Provide information about user behaviour that occurs on a 'subconscious level' (such as eye movements). Traditional user testing -- that involves observing a person who expresses what they are thinking as they navigate a site -- cannot provide subconscious-level data.

At Fortune Cookie, we make a distinction between 'web designers', who are concerned with coding websites and producing the graphical content, and 'information architects',



who work with clients and users to arrive at the most effective structure for the website. This latter group also look at the site as a whole as well as the 'webpage estate' (that is the positioning of links, text and graphics; use of 'white space'; the order in which content is displayed and how it is grouped, etc.).

Eye tracking is of greatest benefit to information architects (IAs) at several points in the design lifecycle, including:

- Evaluating the existing site
- Testing wireframes
- User testing new designs

Our IAs cite several advantages to using eye tracking over more traditional user testing. These are:

- It makes it easier to track process flows. In traditional user testing, mouse clicks can be observed and the user can be encouraged to voice what they are thinking as they progress through the site. Eye tracking, however, records user behaviour that neither user nor observer may be aware of. Behaviour that adds precious seconds onto the user's journey is behaviour that cannot easily be explained. Analysis of eye-tracking gaze plots and heat spot maps quickly reveal why the user has taken too long to find the information they were seeking.
- It is easier to spot the weak points in the 'funnel'. A website's information architecture should guide the user to the information they are seeking with minimum effort. This is the 'funnel'. If users are getting stuck or taking too long to progress through the site, the funnel must be altered and improved. Eye tracking can inform these improvements.

- It is a useful tool for comparative design. Particularly when working with a new client, it is useful and enlightening to show the client how their site performs when compared with a competitor. Comparing eyetracking data between two (or more) websites can provide a strong indication of which sites are performing the best. When wireframe designs are produced, eye tracking can also be a useful way of choosing the design that is going to be the most effective.
- It can be used to improve the performance of particular elements of the site. One of Fortune Cookie's biggest clients is a financial services provider who wanted to improve the performance of some promotions on their website homepage. Fortune Cookie used eye tracking to measure the amount of time users' eyes rested on each promotion. We discovered that promotions that made use of photographs had a big impact, and the position of the promotion also affected the impact on the user. Traditional usability testing may not have revealed this.

#### **User profiles**

It is vital to recruit an appropriate number of the 'right type' of user for any kind of user testing. The agency supplying your users should produce 'user profiles' to ensure they're providing the most closely matched users to your client's needs (i.e. their target audience). A profile may describe the gender, age and any disability of the user. If an intranet is being tested then it is important to test with users who have different 'job profiles'. There is a law of diminishing returns when user testing, and as few as eight of the right type of participants is usually adequate to solicit useful feedback.



#### **Structured questions**

Preparing structured questions in advance of testing makes it possible to decide if eye tracking is the best way to solicit data or measure behaviour. Gaze plots (which show the sequence of glances an eye makes) are fascinating, but they are meaningless unless they reveal user behaviour that can influence changes to the site design. Therefore it is vital that IAs decide what it is they are hoping to measure prior to commencing the tests.

The questions need not be complicated, although there should always be a strong strategic focus to any eye-tracking programme. In the case of the financial services provider our structured questions considered the order in which users looked at items on the page and how long their gaze rested on the priority items.

Have a clear sense of the question(s) you want to address. Which of these designs works best? Does this promotion effectively attract attention? Is the copy clear and intuitive? It is extremely unlikely that an eyetracking study will be the only tool for testing the efficacy of a website. It should form part of a usability-testing toolkit that includes a range of tests,

such as psychological questioning. Playing back a session and asking users why they looked where they did -- and why they didn't look where they didn't! -- can deliver invaluable insights. You may find an eye tracking study isn't even appropriate for a group of users.

#### Eye tracking: the bottom line

Correctly used, eye tracking can help deliver tangible ROI by helping developers come up with new designs that accurately reflect user expectations and behaviour. Your company will find that by keeping an eye on where your users look, you can expect increased sales and greater product awareness.

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## "Open Access: Key Strategic, Technical and Economic Aspects"

Edited by Neil Jacobs Reviewed by Michael Gutiérrez



Michael Gutierrez is a reference librarian at the University of Delaware Library <a href="http://www.lib.udel.edu/">http://www.lib.udel.edu/</a> and is currently obtaining his doctorate in Education Technology.



If you know nothing about the open access debate, then this book will surely inform you and make you an advocate for the cause. "Open Access: Key Strategic, Technical and Economic Aspects" is composed of twenty thoughtfully researched and well written chapters that bring the open access debate into the public sphere.

The open access dispute has been raging in the scholarly world for more than a decade, tracing part of its origins to the 'serial crisis' that began in academic libraries more than twenty years ago. Neil Jacobs has gathered leaders in this debate to contribute their thoughts, observations and research toward a book that can be equally appreciated by scholars as well as the general public.

The initial chapters detail the history of the open space argument. In addition, a succinct open access definition is developed by Charles W. Bailey, Jr., which assists readers and scholars in understanding the concepts and reasons behind the open access debate.

The second half of the book is devoted to the economic aspect of open access and its affect in other countries. These chapters present a major argument of the book, which contends that open access is more economically effective for the publishing industry as well as academic libraries. Other chapters look at open access around the world, but focus mainly on the industrialised world, including the United States, the Netherlands and the United Kingdom. India is given as the only example of a newly industrialised country dealing with open access debate.

The final chapters of the book look at the future of open access and take a speculative position with the ultimate conclusion being that a 'deep realignment', as Neil Jacobs states, needs to occur before the open access debate is concluded.

While reading "Open Access", I found that there was not much attention given to the legal aspects of the open access debate. In fact, only Clifford Lynch, in his futuristic chapter on open access, spends some time discussing the legal challenges of an open access reality. In addition, the book has a distinct Eurocentric focus that detracts slightly from the notion that open access is a worldwide concern.

In his chapter, Stevan Harnad openly asks, 'Is open access needed?' He concludes that it is needed because the evidence suggests that access has not been maximised. The chapters in this book do the same to present the case for open access. Neil Jacobs has done a considerable task of organising this book to build upon each authors' line of reasoning to support the open access argument.

I would highly recommend this book for its excellent overview of the open access debate as well as its ability to discuss a complex argument so concisely. This book should be viewed as a cornerstone in bringing the open access debate into the public forum — a discussion that will be benefits scholars, researchers and the public worldwide.



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### FreePint FUMSI Report -- Risk Management



#### **Risk Management Report**

ISBN 978-1-904769-11-X

Risk is an unavoidable part of doing business, and managing risk is part of everyone's job – from the board room to the shop floor. To manage risk effectively, organisations must process internal and external information on strategy, environment, regulations, competitive landscape and more. They must process that information through a systematic protocol for managing risk in a constantly changing environment.

This report provides a practical overview of risk management and can be used by executives, managers and staff to gain a solid understanding of the tools and processes of risk management. The included tool kit of 8 hands-on worksheets and activities helps users translate the information into an actionable risk management plan.

Author Jela Webb is a noted consultant, writer, speaker and trainer in knowledge management and risk management fields. In 1992, she was appointed to a new role, Risk Review Manager, in a UK bank, and she has further developed her expertise in the field through MBA studies.

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## "Risk Management Report: An Essential Toolkit for Businesses"

By Jela Webb



Jela Webb, via her business, Azione Consulting, is a freelance strategic adviser, consultant and trainer in information and knowledge management, working with private and public sector clients. An associate of Ashridge. Learnership and TFPL, she has implemented KM programmes in FTSE 100 companies and has a particular interest in how best to manage and motivate knowledge workers.

She is also a Visiting
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Business School
Lecturer and
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conferences. As a
writer, Jela has
contributed articles
to FreePint and
leading KM journals.

[Editor's note: When Enron went bankrupt and destroyed shareholder wealth by notoriously projecting income that was never earned and manufacturing an energy crisis that triggered rolling blackouts in the state of California -- an area roughly the size of Japan -- the term 'risk management' started showing up in boardrooms around the world.

Organisations now know they need an effective risk management strategy so they can protect themselves from human-manufactured and accidental losses. Free Pint Limted has commissioned a report that gives companies the tools they need to craft their own strategies.

The following is an excerpt of that report, which is available for purchase in its entirety at <a href="http://web.freepint.com/go/shop/report/riskmanagement/">http://web.freepint.com/go/shop/report/riskmanagement/</a>>.]

Across the global business environment we find a growing appreciation of the benefits of risk management. Organisations of all kinds are developing a much better understanding of what risk management entails. In the past, risk management was perceived as a defensive measure, tactics to deploy once disaster had struck; today, we can see that effective risk management results in heightened and improved business opportunity. For example, expanding into China involves taking

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risks, not least where cultural issues need to be carefully understood: the regulatory environment differs from 'home', but with millions and millions of potential consumers: and where the risk of doing business in a rapidly growing economy could be turned into a huge opportunity to substantially increase sales (and profitability).

In the UK, pubs that banned smoking before the legislative deadline of summer 2007 took a risk with potential loss of custom. However, many are finding that business, particularly food sales, has actually increased in these non-smoking pubs. They are attracting a broader clientele with families more readily going to pubs for meals.



#### **RM Processes**

Organisations that operate in the same industry sector face common risks and may choose different strategies to manage those risks. These differences are part of what gives each business its unique character. But regardless of the strategies employed, one thing is consistent: Proper continuous risk management processes are becoming an essential feature of business. Whilst each organisation must decide for itself what its strategy will be, good practice suggests that it will involve:

- Identifying the risks: Undertaking an assessment exercise, involving all employees as well as possibly externals, e.g. auditors, risk management consultancies.
- Evaluating the risks. Risk mapping and determination of risk appetite.
- Selecting the appropriate risk management treatments. The 'Four T's' - Tolerate, Transfer, Treat or Terminate.
- Implementing strategies and business controls to manage the remaining risks.
- Monitoring the effectiveness of the risk management strategies.
- Learning from experience and revising as appropriate.

#### From KM to RM

The relationship between risk management and knowledge management (KM) is receiving greater attention. Forward-looking organisations recognise the synergies between these two management disciplines, and information practitioners who have served as KM champions are positioned to help their organisations succeed in risk management as well.

At the same time, the relationship between risk management and KM is more complex than originally thought. Risk management tends to focus on controls, while knowledge



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management focuses on innovation and creativity. Still, we see a growing appreciation of how knowledge management should be regarded as an enabler for risk management.

This table shows the many similarities between risk management and knowledge management.

A knowledge-sharing culture is a key component of successful knowledge management programmes. An effective knowledge-sharing culture calls for open communication channels, employees being encouraged to share knowledge, incentives to share knowledge and a 'no blame' environment.

Similarly, risk management should be everyone's job; each employee, from shop floor to boardroom, has a role to play in mitigating risks and making the organisation successful. However success is measured, an open, knowledge-sharing culture where information and knowledge about potential risks can be raised without fear of blame will help the organisation achieve its goals.

Sharing knowledge about risks can be quite a challenge, especially across different organisational functions. But risk cannot be managed in isolation. Experts working in this field agree that the biggest potential for risk lies in the interface between different functions because people working in functional

KM and RM – Variations on Consistent Themes			
	Knowledge Management	Risk Management	
Organisation-wide involvement: all employees are responsible	lacksquare	₫	
Underpins corporate strategy Based on 'sharing' culture	<b>☑</b>	<b>5</b>	
Operates in 'no blame' environment	$\overline{\checkmark}$	$\square$	
Encourages and driven through communities of practice	lacktriangledown	$\square$	
Succeeds through 'yellow pages' and subject matter experts	lacktriangledown	$\square$	
Promotes 'lessons learned' capture and communication		$\square$	
Involves internal and external stakeholders	☑	$\overline{\square}$	
Relies on business intelligence – internal and external	☑	$\square$	
Technology is an enabler, not a driver	$\square$	$\square$	
Most successful with top-level (board or equivalent) buy-in	Ø	Ø	
Evolved as management discipline in its own right		☑	



silos often do not appreciate the impact a course of action may have on the wider organisation.

Consider the following examples of how siloed activity can increase risk:

- An in-house audit team can convey the wrong messages if they are seen as an independent unit that is there just to police activity. All the negative connotations associated with this perception raise the risk that people in different departments do not tell them about potential risks. Instead of dealing with risks promptly and effectively, risks are left unattended, leading to a situation where the consequent damage could be very detrimental to the organisation's reputation and/or profitability.
- A sales department decides to have a significant push in a particular product area without liaising with the marketing department, which has already set in motion a national advertising campaign for a different product area. As a result, customers receive mixed or even contradictory messages, risking loss of business. Consistency in approach is key when undertaking product promotion.
- An organisation that is growing primarily through mergers and acquisitions faces risks in integration activity. As each new business is acquired, the issues of different cultures, different IT systems and different ways of working come to the fore. For some organisations the integration process has been so challenging that the newly acquired businesses are left to continue operating in their own way because

integration is just too difficult. This may give rise to the situation in which each new business is set up to optimise its own goals and targets but without contributing as well as it could to overall business erformance.

- In a manufacturing company, the finance department has decided that, for cash flow purposes, they will be changing settlement terms from a fortnightly basis to a monthly basis. This decision resulted in a delay of the next delivery of supplies by two weeks, the lack of essential components, created a temporary halt in production and had an adverse knock on effect upon their own delivery schedules. This seemingly sound reason for changing payment terms (to improve cash flow) compromised profitability because the finance department failed to communicate with the production line.
- The Space Shuttle Columbia disaster in 2003 occurred because different parts of the organisation failed to communicate with each other about the potential risks. After a piece of foam hit the left wing upon launch, it was judged that this would not have any effect: however, when the shuttle subsequently re-entered the earth's atmosphere, it broke up and all the crew members were killed. This is an extreme example but it demonstrates the importance of understanding how an action that is the responsibility of one part of the organisation might create a significant risk elsewhere in the organisation.



How an organisation tackles each of these issues will have a significant effect on enterprise-wide risk management. The role of the Chief Risk Officer (CRO) may be crucial in bringing together disparate parts of the organisation (similar responsibilities feature in the Chief Knowledge Officer role) and in raising the understanding and awareness of regular interaction.

Both formal and informal mechanisms for knowledge sharing should be encouraged -- e.g. mediated electronic discussion forums as well as informal networking opportunities and 'water cooler' chats. Using knowledge management tools including intranets, portals, discussion forums as well as encouraging face-to-face exchanges can all assist.

Translating the processes and tools of successful knowledge management programmes creates the systematic sharing (reporting) of risk and control. As a result, knowledge across the different business units can eliminate the cumulative effects of risk.

To do: complete the activity, "KM/RM Tool Checklist":

This activity can be found in the sample from the Risk Management Report and Tool Kit, found on the FreePint website at

<a href="http://web.freepint.com/go/shop/report/riskmanagement/">http://web.freepint.com/go/shop/report/riskmanagement/</a>. It is one of eight activities included in the Risk Management Report and Tool Kit to help users adapt and incorporate the report's contents to their organisations.

#### **Related FreePint links:**

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