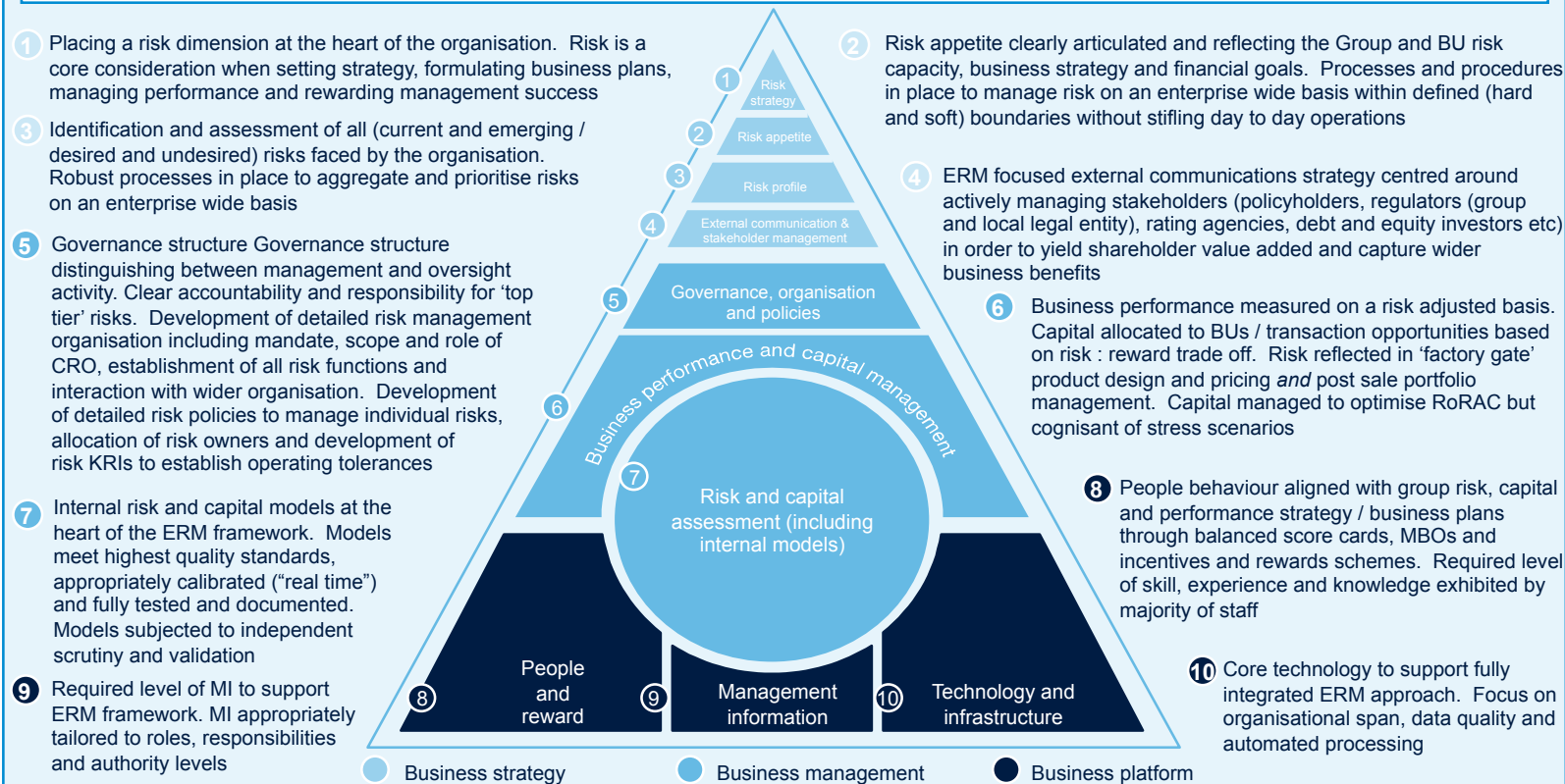


PwC’s definition of the ‘Enterprise Risk Management’ (ERM) Framework

Regulators and risk management experts often talk about the Enterprise Risk Management (ERM) Framework, but few actually articulate what it is. At PwC we spend a considerable amount of time helping clients define and implement an ERM framework appropriate to their business. The first step is to present what we believe are the key components of such a framework and how they fit together. The diagram below summarises our definition.

10 components of an ERM framework



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