

## SECOND RISK MANAGEMENT INTERNATIONAL CONFERENCE

[www.riskmanagementconference.it](http://www.riskmanagementconference.it)

TURIN, 25-26 OCTOBER 2018

### CALL FOR PAPERS AND PANELS

Distinguished Colleagues,

We would like to cordially invite you to submit papers and fully-formed panels for the Second Risk Management International Conference that will take place in Turin, the 25<sup>th</sup> and 26<sup>th</sup> of October 2018 at the University of Turin, Department of Management.

#### *Objectives of the Conference*

The conference focuses on risk-management as a process through which private and public organizations deal with old and new risks connected to their activities. The attention is not only on risk measurement and management techniques, but also on how innovative models settled new goals, such as corporate social responsibility and compliance to human rights. All legal and compliance aspects related to risk management activities are a strong focus point of the conference as well. Both theoretical and practical papers are encouraged.

The Scientific Committee welcomes both individual papers, submitted to one of the tracks proposed, as well as proposals for fully-formed panels. Panel proposals should include at least 3 papers by scholars who have agreed in advance to participate and should identify one or two discussants, who may also be paper presenters. Parallel sessions will be scheduled over the second day. The Conference seeks to develop more effective tools and solutions for the future, and, consequently, papers on challenging traditional schemes, and adopting more multi-disciplinary approaches, are strongly encouraged.

The Conference will be organized in two days. The first day will feature a keynote address and a plenary sessions on the Conference theme. The second day will be devoted to the parallel sessions of papers and panels selected through this Call for Paper on the following topics:

1. **Financial risk management**
2. **Risk management and corporate strategies**
3. **Legal issues in risk management**
4. **Risk management in the public sector and in healthcare**
5. **Environmental risk management**

The paper should be written in English. Papers written in Italian may be accepted only in Track 3 – *Legal issues in risk management*. Authors are responsible for linguistic proof-reading of their papers. At least one of the Authors of each contribution must attend the Conference.

#### *Publication opportunities*

Papers written in English and selected by peer review system will be invited for publication in a **volume, by an international editor**, after the Conference. More information on the Editor, the publication timing and procedure will be detailed on the website of the Conference ([www.riskmanagementconference.it](http://www.riskmanagementconference.it)).

**Further publication opportunities are detailed in the single tracks descriptions.**

Scientific Committee

Prof. Simona Alfiero, University of Turin  
Prof. Riccardo Beltramo, University of Turin  
Prof. Gianluigi Bizioli, University of Bergamo  
Prof. Oreste Cagnasso, University of Turin  
Prof. Oreste Calliano, University of Turin  
Prof. Massimo Cane, University of Turin  
Prof. Valter Cantino, University of Turin  
Prof. Cecilia Casalegno, University of Turin  
Prof. Stefano A. Cerrato, University of Turin  
Prof. Francesca Culasso, University of Turin  
Prof. Marina Damilano, University of Turin  
Prof. Paola De Bernardi, University of Turin  
Prof. Paola De Vincentiis, University of Turin  
Prof. Bruno Dondero, Ecole de droit de la Sorbonne - Université Paris I  
Prof. Eleonora Isaia, University of Turin  
Prof. Daniela Ivanova, University of National and World Economy, Sofia  
Prof. Giuseppe Melis, Luiss University, Rome  
Prof. Paolo Montalenti, University of Turin  
Prof. Giuseppe Martino Nicoletti, University of Foggia  
Prof. Giovanni Ossola, University of Turin  
Prof. Gabriella M. Racca, University of Turin  
Prof. Francesca Ricciardi, University of Turin  
Prof. Enrico Sorano, University of Turin  
Prof. Harm Van den Broek, Radboud University Nijmegen  
Prof. Giuseppe Vanz, University of Turin  
Prof. Christopher R. Yukins, George Washington University

***Important dates***

- Abstract and Panel-Proposal Submission: 14<sup>th</sup> May 2018
- Notification of Acceptance: 21<sup>st</sup> May 2018
- Full Submission of Papers and Panels: 3<sup>rd</sup> September 2018
- Notification of acceptance, 15<sup>th</sup> September 2018
- Registration Deadline: 30<sup>th</sup> September 2018
- Conference: 25<sup>th</sup> – 26<sup>th</sup> October 2018

**For more information and submissions please refer to the official website**  
**[www.riskmanagementconference.it](http://www.riskmanagementconference.it)**

**Conference Organization in Turin:**

Paola De Vincentiis and Stefano A. Cerrato  
Simona Alfiero, Massimo Cane, Cecilia Casalegno, Chiara Crovini, Paola De Bernardi, Stefano Duglio, Mario Grandinetti, Eleonora Isaia, Claudia Sartoretti, Enrico Sorano

**Please, do not hesitate to contact us at [riskmanagement@unito.it](mailto:riskmanagement@unito.it) if you need any further information.**

## *Tracks descriptions*

### **Financial risk management**

*Scientific Director: Prof. Eleonora Isaia*

**Session sponsored by ADEIMF – Associazione dei Docenti di Economia degli Intermediari e Mercati  
Finanziari e Finanza d'Impresa**



We are approaching the tenth anniversary of the financial crisis and if we look back to 2007-2008 we observe that the global financial system has changed significantly. Several regulatory reforms were implemented by the Prudential Authorities to address vulnerabilities and make the system safer. Financial institutions have been strengthened as well their risk management systems, adjusting to the so called “the new normal”—an environment of negative interest rates, unending regulatory changes, political instability and new emerging risks.

In order to enrich and stimulate the current debate on the key challenges of financial risk management, this track welcomes contributions that focus on a comprehensive examination of risk management issues in financial institutions. Academics as well as practitioners are invited to submit papers on, but not limited to, the following topics:

- The effectiveness of regulatory reforms on the financial systems.
- The impact of risk management policies and practises on the performance of financial institutions.
- The growth and development of disintermediation in the financial systems.
- The relationship between risk management and corporate governance in the financial sector.
- The high-quality data and cyber risk.

#### **Publication opportunities:**

A few papers submitted to this session and presented at the Conference will be invited to apply to a fast-track and/or a special issue in the Journal of Financial Management, Markets and Institutions (JFMMI) ISSN 2282-717X, <http://www.jfmi.mulino.it/>

## **Risk management and corporate strategies**

*Scientific Directors: Prof. Giovanni Ossola, Prof. Cecilia Casalegno*

Risk is intrinsic to each company and, as it is strictly linked to uncertainty, it could lead to either negative and positive consequences, which in turn influence the decision-making process.

Recently, the global financial crisis has intensified the interest in how companies manage risks. Several external forces, including government regulators, credit-rating agencies, stock exchanges and institutional investor groups have strengthened the need to improve the effectiveness of risk oversight. Furthermore, the changed competitive dynamics due to the convergence between different sectors and the disappearance of borders among geographical areas represent threats managers have daily to deal with.

Accordingly, the risk management process is strategic and functional to firm strategy development and control and it is considered as key driver for value creation, competitiveness and profitability. Consequently, risks should be effectively assessed and managed through a process that involves all the company functions.

In keeping with this logic, main managerial challenges are about the management of those factors which could have a negative impact on firm profitability and business survival. How to plan strategies, which consider the risk, and how to shape the stakeholder communication accordingly, in order to avoid reputation and image crisis? How to plan crisis management and communication, once the risk has occurred?

In the light of the above, Risk Management represents a fundamental area of investigation in various managerial areas and topics for track sessions may include, but are not limited to:

- Risk Management and Corporate Governance;
- Cyber risk management: e-business, web strategies, new technologies and management accounting change;
- Risk Regulation and the related impact on the business management;
- Tools (quantitative and qualitative) for risk analysis, assessment and control;
- Risk reporting (external and internal);
- The interaction between performance management and risk management;
- Management accounting change and sustainability: opportunities and threats;
- Supply chain risk management;
- Project risk management;
- Globalisation and accounting practices: implementing accounting change in organizations;
- New theoretical perspectives and methods in accounting, management accounting and organisational change;
- Organisational risk culture;
- Sustainability, Corporate Social responsibility and risk management: new emerging issues;
- Reputational and emerging risks;
- Human Resource Management.

## **Legal issues in risk management**

*Scientific Director: Prof. Stefano A. Cerrato*

In the field of the interdisciplinary research project on Risk Management launched by the Department of Management of the University of Turin, the legal approach presents many crucial issues.

Obviously, risk management is a topic of Insurance Law, where the law may provide incentives for careful risk evaluation and prevention through technological, contractual, administrative and procedural tools.

Despite the Italian legislature has paid little attention to risk management in the field of business entities, in recent years many laws and regulations require companies and entrepreneurs to adopt appropriate structures for the governance of risks, providing also for criminal penalties in cases of infringement.

The adoption of adequate organizational structure is also required for obtaining public financing (under Reg. AGCM 14 November 2012) and bank loans (under the Decree of Italian Ministry of Economy and Finance, no. 57 of 20 February 2014) for companies dealing with Public Administration.

Risk management issues involves moreover Tax law, with respect to the Co-operative Compliance procedure and its consequences on the company's internal structure.

### **Publication opportunities:**

The Scientific Committee might invite selected papers written in Italian to a special issue (book with peer review).

In order to encourage both academic professors and scholars, and practitioners to submit papers addressed to one or more of the abovementioned topics, the Legal issue in risk management track is divided in the following sub-tracks.

### **Subtrack 1: Prevent, Mitigate, Insure. Legal-economic aspects of legal and insurance tools enhancing prevention and mitigation of entrepreneurial risks**

*Scientific Responsible: prof. Oreste Calliano*

The working group will focus on the legal-economic modalities by which law can, by gentle nudges, stimulate careful risk evaluation and prevention through not only technologic, but also contractual, administrative and procedural interventions.

A first category is made up of liability limitation terms connected with lacking preventive interventions, or liability exclusion or non-insurability terms connected with excessively risky behaviours (professional activities, excessively risky health practices).

A second category is connected with behavioural standards and prevention procedures imposed in some sectors (health, safety at work, food production) or suggested by diligence standards (state of the art in professional activities), which are stimulated by insurable risk evaluations and possible insurance premium reductions (case of the recent Gelli Act on health structure insurance).

A third category is connected with new risks deriving from the introduction of technologies whose effects are not perfectly known, and there are no reliable historical records about, even on a transnational scale. Among them, certain new cyber risks (digital identity violation, cyber-attacks directed at extortion), use of drones for civil objectives (for which both the European and the Italian legislator have foreseen compulsory insurance, which however is scarcely used), risks connected with package holidays for which the recent Directive 2015/2302/EU requires adequate insurance against lack of conformity and damages caused to travellers.

A last kind of examples is provided by activities of both private and public enterprises which can constitute criminal offence under the Italian Legislative Decree 231/ 2021, aimed at risk prevention and mitigation; on this matter, an interesting tool enhancing prevention and mitigation of such risks is offered by the recent legislation on whistle-blowing, directed at contrasting corruption in public administration.

### **Subtrack 2: How corporations can face with risk: civil and criminal perspective in corporate risk management**

*Scientific Responsible: Prof. Stefano A. Cerrato*

Since 2001, the Italian legal system has in fact implemented a mechanism of direct criminal liability of the company for all those offenses attributable to its corporate officers (see Legislative Decree no. 231/2001); the only exemption to such a system is the adoption of an adequate organizational structure in relation to the prevention of offences (i.e. Model 231) that has to be supervised by a special body (i.e. ODV).

In recent years, both public authorities (i.e. Banca d'Italia, IVASS) and the legislature started to enhance the legal environment of entrepreneurs and companies with new rules on risk management: to prevent risks in banking (circolare Banca d'Italia n. 285/2013) and insurance activities (ISVAP regulation no. 20/2008); to prevent any threats to the independence of statutory auditors (art. 10, legislative decree no. 39/2010); to prevent workplace illness and injury (legislative decree 81/2008); to protect privacy (EU Regulation no. 2016/679); to ensure the respect of anti-bribery laws (legislative decree no. 231/2007). Bankruptcy law seems to be the next field of risk management rules (see the draft proposals for the new Italian bankruptcy law).

In this context, the call for papers is open to professors and scholars who desire to contribute to the study – including from a comparative perspective – of such above matters, that are still problematic.

### **Subtrack 3: Risk management and tax consequences: from “Enhanced relationship” to “co-operative compliance”**

*Scientific Responsible: Prof. Giuseppe Vanz*

The research field will include the consequences, in terms of “risk management”, of the tax regimes under the “Co-operative compliance”, regarding the possibility of reaching an agreement with the Tax Administration regarding the treatment of facts which could lead to a potential tax risk. This would require prior and continuous communication, including the possibility of advancing the tax audit.

Since the 2013 OECD recommendation (“Co-operative Compliance: a Framework”), many countries have introduced a specific legislation on this topic. In Italy, for example, the Legislative Decree n. 147/2015, concerning the so-called “adempimento collaborativo”, has entered into force.

Within this panel we encourage the submission of contributions addressing the following subjects:

- Co-operative compliance models and their implementation in EU countries;
- The Italian implementation of the so-called “adempimento collaborativo”. Analysis of the Legislative Decree n. 147/2015.

### **Subtrack 4: Public sector integrity risk management: public procurement sector**

*Scientific Responsible: Prof. Gabriella M. Racca*

Risk assessment and management remains as an important risk-treatment tool in the public sector. Although the public risk-treatment procedures have traditionally been used in providing inputs for public decision making; the increasing struggle for efficiency and the call for reducing wastes and expenses have pushed the public regulators to re-think and enhance the use of these procedures. Resultantly, the public risk-management now appears to be one of the fundamental ways by which the Government meets the citizens' expectations of balancing various interests while pursuing the public interest with efficiency and integrity.

The risk-treatment process is an essential element in the promotion of public interest. It is as one of the requisites for a legitimate public action/decision; hence, an adequate and innovative forms of public risk-management that is designed to specifically address the pending risks in the public administrations is an urgent need.

The panel aims at including an integrity risk-assessment in public procurement since it is one of the most affected areas by corruption in the public sector. Public procurement involves a relevant amount of resources involved, albeit, a very limited opportunity for professionalism within contracting authorities. The fight against corruption in public procurement requires the use of preventing mechanisms such as the risk-assessment and management. The panel covers the integrity risk-assessment review in the four main pillars of public procurement fabric, i.e. legal framework, both the institutional and operational capacity, and the integrity mechanisms.

A sound legal framework addresses the issues on fragmentation and incoherence, weak enforceability, and the lack of legal certainty on the part of prospective bidders. Integrity risk-assessment is used to simplify the legal framework, thereby, stimulate efficiency by reducing burdensome, uncertain and obscure legal provisions. This process also allows for a comparison of the institutional capacities among contracting authorities in performing public procurement, and the possible introduction of joint purchasing arrangements and framework agreements.

The goal for integrity public sector management is to improve both the integrity and the best value for money. Since best value for money is a predictable outcome of an efficient, sound and coherent public procurement system, any risk-treatment process should aim at submitting all the main components of the public procurement system to analysis and integrity-check. Indeed, by following this path, the integrity in public procurement may be guaranteed through a regular conduct of risk assessment with analysis of the symptoms of corruption within public tenders (a.k.a. “risk-assessment process”), while installing a better safeguard mechanism for public procurement integrity through the development of “time tools” and tender documents (a.k.a. “risk-management process”). These tools may likewise include risk-indicator systems such as red-flags. This process (“risk assessment and management”) must be carried on throughout the entire public procurement cycle. It must address the risk to integrity in the execution phase by developing contractual tools – such as integrity pacts; and, for purposes of fighting corruption, it must also be implemented in the later stage of the public contracts with the engagement of the citizens, losing bidders and public authorities. These areas, among others, are some of the opportunities for further study to elevate the discussion of the outcomes of any research on this sector.

## **Risk management in the public sector and in healthcare**

*Scientific Directors: Prof. Enrico Sorano, Prof. Paola De Bernardi, Prof. Francesca Ricciardi*

Public and healthcare organizations are facing a profound organizational and management transformation, required to guarantee service quality in innovative and sustainable ways and in full respect of financial constraints and effective resource management.

In particular, target fulfillment presupposes socially responsible behaviour based on the principle of transparency in decision making processes, and on prevention of corruption, be it active or passive.

Regaining cost effectiveness/efficiency must not be considered as an end in itself, but rather as being necessary to put in place a sustainable development, in the framework of which risk management activities can create the conditions for improved governance, adequately supported by an effective system of performance measurement.

Activities concerning the prevention and management of risks, whether clinical or environmental in nature, of administrative and/or accounting origin or inherent to data security are to be devised within the perspective of greatest appropriateness in the use of available resources and of the safeguarding of stakeholders' interests, by marrying the logics of economic analysis and of outcome/result.

With the aforementioned considerations in mind, publications are envisaged on the following matters:

- Review of internal control systems to permit the creation of financial and quality management in local public organizations and in their subsidiary bodies;
- Prevention of corruption and transparency of management actions in public companies and healthcare;
- Prevention and management of risks associated with healthcare provision ensuring in the process improved safety of treatment and financial equilibrium in healthcare organizations;
- Three-year plans for the Prevention of Corruption and Reports on Performance: an integrated perspective.

## Environmental risk management

*Scientific Director: Prof. Riccardo Beltramo*



The panel deals with the concepts of risk, the environment and their relationships.

In particular, the panel aims at examining the environmental risks under different perspectives - natural hazards, human impacts of the environment – and on the scientific, managerial and physical tools able to cope with them. The evaluation and management of environmental risks and economic impacts ask for the cooperation of multicultural research groups, which work together to share and integrate methodologies. In this view, technologies play a critical role in monitoring operational situations and detecting data that need to be studied in order to identify trends and the existence of potential risks.

As far as the managerial perspective is concerned, the application of the Integrated Management Systems, which merges into a single management tool two or more of the internationally models of Quality (ISO 9001), Environment (ISO 14001), Health and Safety (OHSAS 18001) and Social Responsibility (SA8000), helps companies in introducing a risk based system.

On the side of technologies, in parallel with the use of sophisticated and expensive instruments, we are assisting to the introduction of Internet of Thing based devices, a trend worthy to be studied.

A risk based system is able to evaluate, for any kind of organisation, the different quality risks according to a punctual analysis, especially in the identification and contrast to the environmental implications of the company's processes.

Within this panel is encouraged the submission of contributions addressing the following subjects:

- Assessment of the environmental risk;
- Risk-based Management Systems (ISO 14001 and or 9001);
- Risk Management;
- Natural risk hazard;
- IoT based risk monitoring systems.