

Prospective Payment Managing For Operational Effectiveness

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Prospective payment managing for operational effectiveness

The key to effective operational risk management is training people to anticipate what could go wrong especially when a business unit is about to do something new. In the decade since the global financial crisis, banks' and their regulators' have become increasingly mindful of the need to manage risk. However, while banks have developed sophisticated systems for controlling financial risk, they have struggled to deal effectively with operational risk. Financial risk includes credit risk (the likelihood that borrowers will pay back their loans), market risk (the likelihood that a security will fl