

Review Form 1.7

Journal Name:	Journal of Scientific Research and Reports
Manuscript Number:	Ms_JSRR_105815
Title of the Manuscript:	Navigating Risk in the Modern Business Landscape: Strategies and Insights for Enterprise Risk Management Implementation
Type of the Article	

General guideline for Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<https://www.journaljsrr.com/index.php/JSRR/editorial-policy>)

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PART 1: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<p><u>Compulsory</u> REVISION comments</p> <p>1. Is the manuscript important for scientific community? (Please write few sentences on this manuscript)</p> <p>2. Is the title of the article suitable? (If not please suggest an alternative title)</p> <p>3. Is the abstract of the article comprehensive?</p> <p>4. Are subsections and structure of the manuscript appropriate?</p> <p>5. Do you think the manuscript is scientifically correct?</p> <p>6. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form.</p> <p><u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u></p>	<p>1- The manuscript contains information. The study is to be encouraged</p> <p>2- Appropriate title</p> <p>3- Acceptable</p> <p>4- Respect for the structure of the manuscript</p> <p>5- Scientifically accepted manuscript</p> <p>6- the bibliography to be enriched</p> <p>Others</p> <p>Introduction The contemporary business ecosystem presents the following markers: - Phenomenon in full swing, - lucrative - offers many perspectives the author recalls the intentions of business leaders: - active research into effective techniques for the defense of: o commercial data o Valuable resources Confrontation with cyber threats: - malicious attacks - the increase in cybercrime - the increasing use of Internet technology - the use of mobile applications. developing a thorough risk management strategy is: - crucial for companies wishing to be competitive Risk management involves: - identification, - evaluation - goal: to counteract likely dangers to an institution's business objectives and profitability the sources of these exposures having multiple sources, : - financial flows, - legal disadvantages, - technological obstacles, - strategic administration errors, - unforeseen events - natural accidents risks are taken into account at each stage: - organizational capital efforts, - from the initial proposal to the later phases of the project the integration of uniform standards for risk assessment and elucidation in calls for financing and allocation of resources Effective risk management is</p>	

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	<ul style="list-style-type: none">- recognized- attenuates. <p>The author defines:</p> <ul style="list-style-type: none">- the procedure, called enterprise risk management (ERM),- encompassing the management of opportunities for favorable outcomes <p>This article aims to investigate the motivations that lead an organization to decide to incorporate an enterprise risk management (ERM) application. It takes an in-depth look at the main challenges related to ERM implementation and suggests appropriate solutions. Likewise, it presents a landmark case in which an organization effectively integrated an ERM framework, highlighting the importance of a successful ERM system, reflecting on potential directions for future research, and providing recommendations to substantiate the paper's conclusions.</p> <p>Reasons why an organization should implement an enterprise risk management application</p> <p>Enterprise risk management is mandatory for businesses</p> <p>Companies strive to be:</p> <ul style="list-style-type: none">- competitive- Aim to effectively manage and reduce a series of risks, having an impact on:<ul style="list-style-type: none"><input type="checkbox"/> their compliance with regulations,<input type="checkbox"/> their operational excellence<input type="checkbox"/> their effectiveness.<input type="checkbox"/> Business risk management,<input type="checkbox"/> protection of personnel<input type="checkbox"/> data protection<input type="checkbox"/> following guidelines to prevent fraud <p>The design of the ERM application strives to achieve a double objective:</p> <ul style="list-style-type: none">- protection of the organization against:<ul style="list-style-type: none"><input type="checkbox"/> losses,<input type="checkbox"/> disputes<input type="checkbox"/> malicious attacksgoal: to create opportunities that stimulate organizational effectiveness <p>reasons why an organization should implement an ERM application:</p> <ul style="list-style-type: none">• ERM facilitates an institution's efforts and preparation to adequately prepare for regulatory responsibilities <p>ERM helps companies comply with defined regulations and reduce violations of stipulated laws</p> <ul style="list-style-type: none">• ERM improves:<ul style="list-style-type: none">- employee efficiency,- customer satisfaction,- the adaptability of the company- strict compliance with regulations- Compliance with organizational standards by having a positive impact on the company's objectives• The ERM offers:<ul style="list-style-type: none">- Provides multiple financial benefits to the company, while avoiding complications, facilitating internal and external audits and promoting a well-informed assessment of the company's risks and growth opportunities• ERM improves:<ul style="list-style-type: none">- merchandise planning- Inventory planning for an institution- Action to refine the projections of consumer demand, operational costs and profits• ERM helps:<ul style="list-style-type: none">- monitor trends and risk patterns over life cycles:<ul style="list-style-type: none"><input type="checkbox"/> products,<input type="checkbox"/> programs,<input type="checkbox"/> projects,<input type="checkbox"/> systems- to defend the results of the company at each stage• ERM allows organizations:<ul style="list-style-type: none">- identify significant threats,	
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	<ul style="list-style-type: none">- to simplify the reporting of these risks- to execute effective measures to reduce potential damage- adopt an appropriate ERM framework via certified applications <p>The author mentions several important points such as</p> <ul style="list-style-type: none">- Corporate culture- Knowledge of boards of directors- Risk identification- Lack of deadlines- Governance and culture- Strategy and definition of objectives- Performance- Revision- Information, communication- reporting- Enterprise risk management strategy <p>For the fundamental elements of Coca-Cola's ERM strategy, the author recalls:</p> <ul style="list-style-type: none">• moving ERM from a legal to a financial perspective to improve alignment with strategic business planning• Communicating Potential Hazards During Board Meetings to set aside an annual meeting for ERM discussions.• Risk assessments to conduct interviews to identify key risks and create preventative strategies for risk mitigation.• expanding the scope of the ERM program to encompass the entire enterprise• providing updates on the progress of the risk management plan to the main office and senior management group.• the formation of a deployment group responsible for traveling to different sites to assess potential dangers• promoting the routine of each site by monitoring and observing its fundamental vulnerabilities• effective risk management and adaptability to determine the company's credit reliability• Intent to roll out the enhanced ERM initiative company-wide in the coming years <p>The recommendations are:</p> <ul style="list-style-type: none">• Highlighting the strength of a company's ERM highlighting the integration of risk preparedness into company culture, governance and classification• building a solid risk culture, established at the highest levels and supported by clearly defined roles and responsibilities and well-defined feedback procedures• Actions to foster a strong risk culture through risk management principles, based on an ownership mindset and cultural education is ideal for organizations <p>Conclusion brings together the main ideas of the study carried out:</p> <ul style="list-style-type: none">- The implementation of an ERM framework- Development of various challenges (corporate culture, knowledge of the board of directors, identification of risks and deadlines)- Implementation of transparency strategies, provision of training to the board of directors, prioritization of key risks- Coca-Cola's "Vision 2020" ERM strategy is a practical example <p>References:16</p>	
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Minor REVISION comments		
1. Is language/English quality of the article suitable for scholarly communications?	acceptability	
Optional/General comments		

PART 2:

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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