

adding value through aligning strategy, policy, process, systems and data

CommunicationRisk

History teaches us that when people miscommunicate, bad things happen. The consequences of poor communication can range from death in the case of nations, to unforeseen, significant increases in operational and project costs.

Global Association of Risk Professionals (GARP) membership survey

In 2015, the Global Association of Risk Professionals (GARP) presented their most recent membership survey. Of interest was the prevalence of Communication skills and how they kept floating to top of the list of required skills for Risk Managers. Clearly communication skills were considered an important attribute for success in Financial Risk Management.

Japanese surrender of WW II

One of the most tragic and significant translation errors in human history occurred during the Japanese surrender of the Second World War. Known as the Potsdam Declaration, Allied leaders met in Potsdam, occupied Germany, in 1945 and issued a strongly-worded declaration of surrender terms for Japan.

Questioned by reporters and not wishing to address the demand for surrender immediately, the Japanese Premier, Kantaro Suzuki, stated he had no comment. Unfortunately, he used the old Japanese word mokusatsu, which may mean either withholding comment or not worthy of comment.

The foreign press seized upon the latter definition and widely reported that Suzuki did not take the declaration seriously. Angered by this apparent slight, the allied forces dropped the first atomic bombs on Japan.

From this we learn

Bad things happen when people misunderstand each other.

The consequences range from death (at least 129,000 people in the case of the Japanese surrender of World War II) to significant increase in operational and project costs.

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