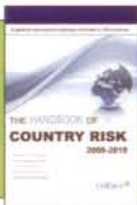


Country risk and risk appraisal



The Handbook of Country Risk 2009-2010
 GMB Publishing 2009
 397 pages
 £85
 ISBN 978-1-84673-172-3



Strategic Project Risk Appraisal and Management in Firms
 Gower Publishing, 2009
 276 pages with 100% of text available online
 ISBN 978-0-08-051117-1

This book does what it says on the tin ...almost. The ninth edition is labelled as "an invaluable resource both for companies developing international trade and for entrepreneurs and their advisors concerned with international investment." As a reference work it provides a significant amount of useful information. Some is factual, including often comprehensive historical, economic and trading data plus details of the payment procedures and protocols, including debt collection.

Coface is a French organisation employing 4,000 people worldwide. It provides credit insurance, business information, commercial collections, receivables financing and factoring services. The Handbook appears to be an attempt to promote these services in some way.

Country risk information is, of course, available from sources such as the CIA website, and commercial providers such as *Country-Check* supplied by World-Check. A listing of alternative sources of information in an appendix would have been helpful and gone some way to avoid the suggestion that the book is purely a Coface marketing tool.

With a combination of facts and forecasts, the book is essential for corporate treasurers, finance directors and risk managers. Directors with strategic choice and decision responsibilities would find the forecasting sections helpful and the payment and collections practices information is a useful source of reference for international trading, although not given for all of the countries listed.

Coface also seeks to display their forecasting and future risk assessment views, which are obviously subjective and not guaranteed. For example, it sees the level of UK public debt as a strength, giving the government room for manoeuvre, and foresees increasing public spending on infrastructure, schools and hospitals.

I enjoyed this book, while not always personally agreeing with its forecasts and finding some surprising omissions. But Coface is to be commended for keeping in circulation such a source of information and opinions relating to the future.

Paul May

The commercially driven volume designed for busy readers is one of those handbooks covering the fundamentals of project management. The author, an economist, academic and project manager, considers a range of problems affecting projects and identifies more common pitfalls for managers.

The title implies a book designed for an MBA course and perhaps Professor Clark has that market in mind. However, for project managers, general managers and others grappling with risk in projects it presents a methodology for assessing and formulating responses to strategic and project risk, being and deciding when types of project, with highlighting the characteristics and risk attributes of each.

As there are not many books on probabilistic risk assessment – most dealing with engineering and technology – offer little or nothing by way of wider organisational perspectives. Instead, the focus is on the benefits of qualitative methods of risk identification and risk assessment derived from cognitive psychology, and emphasises the need for an all risk approach to control.

The book divides into three distinct sections. The author has important introduction. Part 1 gives the author's view on the background to project risk appraisal. Part 2 contains seven simplified case illustrations, which together constitute a tool for practical guidance on viable business projects. Projects for product development, business acquisition and even for complying with new legislative compliance projects are given as much space as the more commonplace IT and new risk projects. Part 3 draws conclusions from case studies and offers practical aspects for carrying out risk appraisal, managing risk throughout the project and conducting postproject reviews. Research into the risk register's effectiveness is done, management skills are a mix of several thought-provoking, team-based. There is also the more IT project risk 'how to mitigate project management'.

It may be one of the few commercial sources of a large work, but one that is of good use for managers and generalists alike.

Michael Clark

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