

# Enterprise Risk Management

A Methodology  
for Achieving  
Strategic Objectives

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## SOAR (the Process)

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As presented in Chapter 4, the SOAR methodology comprises:

- The stated strategic objectives
- The enterprise risk management office
- The SOAR process

We have covered the first two components as far as I intend to. Now we are going to examine the SOAR process. The SOAR process involves:

- Setting metrics for each of the defined strategic objectives
- Observing metric values
- Analyzing movements in metric values
- Reacting to what the analyses reveal

The SOAR process may be represented as shown in Exhibit 5.1.

In the chapters that follow, we will analyze the four steps of the SOAR process. From this chapter, you only need to retain this information:

- The SOAR process comprises four steps:
  1. Set
  2. Observe
  3. Analyze
  4. React
- The SOAR process is iterative, commencing once the strategic objective has been stated and concluding at the end of the objective period.

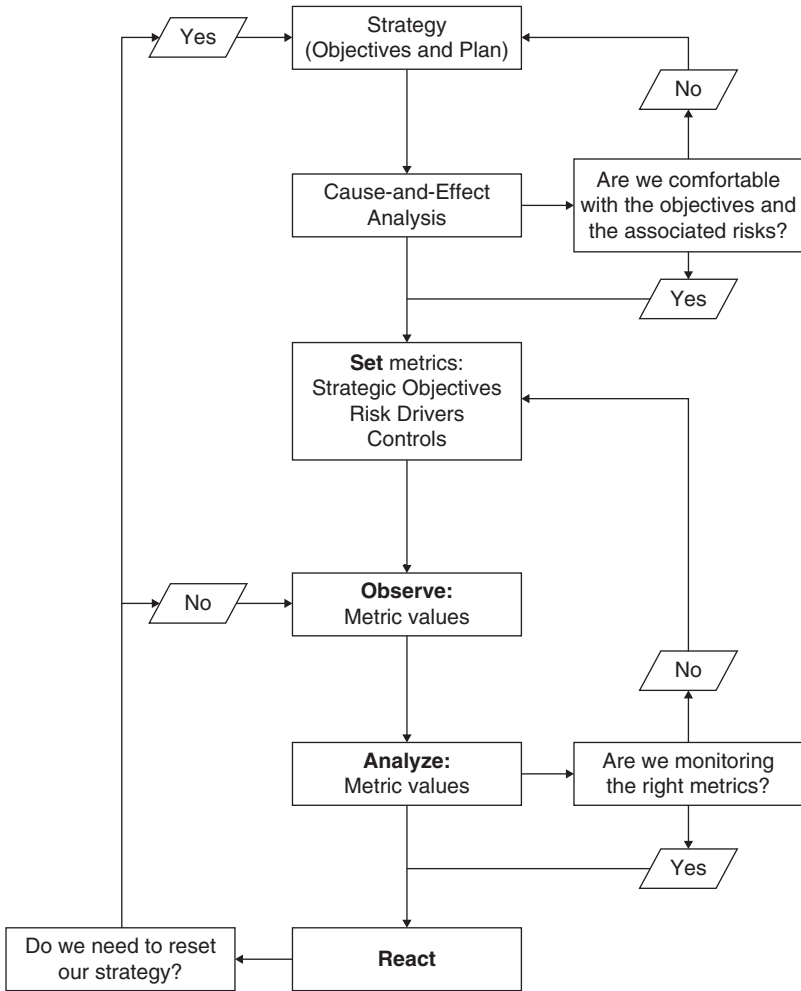


EXHIBIT 5.1 SOAR PROCESS