

THE SOCRATIC DIALOGUE ON CORPORATE RISK

The problems that exist in the world today cannot be solved by the level of thinking that created them. – Albert Einstein

Peter Firestein – Leader and Moderator

Discovering Hidden Corporate Risks

Risk is among the most difficult subjects a management and board can face. Yet it's the most essential for their survival. Unforeseen threats to a company's reputation can overrun even the most intelligent business plan. The financial meltdown showed us that the largest risks can lie in plain sight, but almost no one sees them.

How can companies protect themselves?

I will lead any group of key executives and board members to identify the hidden risks they face and develop a concrete plan to address them—all in a program that takes a day or less. Applying principles of the Socratic Dialogue to engage participants, I will elicit from them clear statements about the risks each knows is there but which may never have been mentioned or received adequate examination.

Why the Socratic Dialogue?

The power of the Socratic form allows participants to access perceptions they may have long held, but which have remained unexpressed because they lie outside the customary content of corporate dialogue. This guided conversation brings their insights to light through interactions with each other, my gentle prompting as moderator, and the uncommonly open nature of the event.

In many companies, the discussion of risk may face obstacles because it grates against an entrepreneurial culture. Or management team members may feel that expressing doubts can be unhealthy for a career. But, in the end, reasons for silence don't matter: The failure to pursue an objective exploration of a company's risk is a risk in itself.

As moderator, I set the stage for a discussion of the full dimensions of serious risk. I open the event by defining the subject. Then I ask a question—either of the group or an individual—and the action begins. Through the discussion that follows, I refer participants to the statements of others in the group. I suggest variations of the problem. I prod the group to create sharper distinctions and move to ever greater mastery of the question. By the time the program concludes, participants have identified a specific set of risks and have reached consensus on the best way forward.

Result and Value

Participants leave the dialogue not only with a more highly evolved notion of the risks they face, but with an enlightened view of how productive dialogue can continue to take place when a moderator is no longer present. When participants come from different companies, each receives the benefit of hearing how others have faced challenges to risk and reputation—and how they create solutions. Regardless of whether participants are colleagues in a single company, or represent many, they leave with a vastly expanded outlook on the control they hold over their own destiny.

212 608 0877

peter@firesteinco.com

www.firesteinco.com