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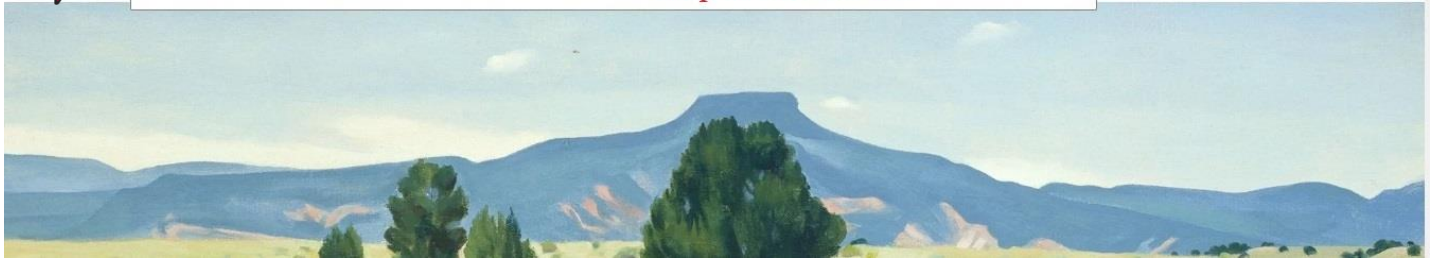
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JOURNAL ARTICLE

A Framework for Integrated Risk Management in International Business

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Journal of International Business Studies, Vol. 23, No. 2 (2nd Qtr., 1992), pp. 311-331 (21 pages)

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INTEGRATED RISK MANAGEMENT

(albeit with different costs and consequences), there are clearly benefits to integrating risk management activities into a single framework [1986, p. 215].

This paper develops an alternative to the suboptimal approach of treating uncertainties in isolation from one another. This alternative—the integrated risk management perspective—takes a general management view giving explicit consideration to numerous uncertainties. The next section develops an organizing framework for categorizing the wide range of interrelated uncertainties relevant to managerial decisionmaking. The subsequent portion of the paper deals with various financial and strategic responses to environmental uncertainties. A final section of the paper elaborates some implications of the integrated risk management perspective for managerial practice, theory

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