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ZNAČAJ I TRETMAN OPERATIVNIH RIZIKA U BANKARSKOM MENADŽMENTU

Rezime

Internacionalni bankarski tokovi i njihova stohastička koreliranost međusobno intenziviraju transmisiju rizika i stvaraju potrebu integriranog pristupa u menadžmentu. Praćenje rizika na agregatnom nivou i percepcija njihove putanje, kretanja i uzajamnog delovanja i intenziviranja je neophodna. Za analizu pojedinih rizika, i pored nedostatka adekvatnog opšte prihvaćenog kapitalnog sporazuma, neophodno je i njihovo praćenje na pojedinačnoj osnovi i u tom smislu iznalaženje, implementiranje i usavršavanje metoda i tehnika za njihovu optimizaciju. Operativni rizik je inherentan svim bankarskim operacijama. Procesima bankarske liberalizacije i globalizacije direktno je intenzivirana značajnost i potencijal delovanja. Distribucija izloženosti operativnog rizika je neujednačena po linijama poslovanja, a istodobno ima značajne specifičnosti u zavisnosti od tipa i veličine banke. Postavlja se pitanje rizičnog profila banke i adekvatnog tretmana operativnog rizika. Diferencijacija tradicionalnog i modernog bankarstva je ključna pri određivanju rizičnog profila banke, dok u vezi tretmana operativnih rizika, generalno, postoje tri alternativna načina: potpuno izbegavanje, reduciranje, deljenje i preuzimanje rizika. U funkciji efikasnosti u upravljanju bankarskim rizicima predmet razmatranja je nadgradnja Bazelskog sporazuma II i uspostavljanje dopunskih zahteva za adekvatan tretman svih rizika.

Ključne reči: agregatni rizik, operativni rizik, menadžment, banka, tretman rizika, kapitalni sporazumi, efikasnost

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IMPORTANCE AND TREATMENT OF OPERATIONAL RISKS IN BANKING MANAGEMENT

Summary

International banking flows and their stochastic correlation mutually intensify the transmission of risk and generate the need for an integrated management approach. Monitoring of risks at the aggregate level and perception of their course, trends and mutual interaction and intensification is a must. For the purpose of analysing individual risks, despite the absence of an adequate, generally accepted capital agreement, it is necessary to monitor these risks separately and thus find, implement and perfect the methods and techniques for their optimization. Operational risk is inherent to all banking operations. The processes of banking liberalization and globalization have directly intensified the importance and potential of operations. Operational risk exposures are disproportionately distributed per business lines, and at the same time, this distribution bears significant specificities depending on the type and size of a bank. This raises the issue of the bank's risk profile and adequate treatment of operational risk. Differentiation between traditional and modern banking is the key issue when determining the bank's risk profile, whereas when it comes to operational risk treatment, in general, there are three alternative ways: complete avoidance, reduction and diversification, and risk-taking. In order to achieve higher efficiency in banking risk management, the topics to be considered are the upgrade of Basle II Accord and establishment of additional requirements for the adequate treatment of all risks.

Key words: aggregate risk, operational risk, management, bank, risk treatment, capital agreements, efficiency

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Cilj ovog rada je da razmotri dva suštinska pitanja u operativnom bankarskom menadžmentu. Prvo je pitanje o značaju operativnih rizika kao delu ukupnog bankarskog rizika u globalnoj finansijskoj konstelaciji tokova. Drugo je pitanje o adekvatnom tretmanu operativnih rizika u okviru operativne strategije. Sinergija ova dva pitanja je nerazdvojna. Operativne rizike po horizontali možemo svrstati u delokrug finansijskog menadžmenta bankarskog rizika, ali po vertikali su jedno od suštinskih pitanja u operativnom menadžmentu na svim nivoima. Internacionalni bankarski tokovi i njihova stohastička koreliranost međusobno intenziviraju transmisiju rizika i stvaraju potrebu višeg integriranog pristupa u monitoringu i menadžmentu rizika po svim linijama i nivoima.

Agregatni bankarski rizik je veličina koja neophodno mora biti kvantificirana i praćena i kojom se upravlja, kako bi štediše, investitori, zaposleni, kao i stabilnost bankarskog sistema ostali adekvatno zaštićeni. Agregatni bankarski rizik je kategorija koja podražava sagledavanje ukupnog bankarskog rizika, odnosno širi pristup u upravljanju svim bankarskim rizicima, a ne samo tradicionalnim (kreditni i tržišni rizik), uključujući i one koje je izrazito teško identifikovati i predvideti njihov potencijal i izloženost. Zbog same prirode rizika kako i zbog kompleksnosti bankarskih proizvoda, aktivnosti, organizacije i procesa u bankarskom poslovanju prisutno je mnoštvo nefinansijskih bankarskih rizika, pre svega: operativni rizik, rizik usaglašenosti, reputacijski, strategijski, rizik zemlje, sistemski, globalni rizici, itd.

Praćenje rizika na agregatnom nivou, i percepcija njihovog puta i kretanja i uzajamnog sudelovanja i intenziviranja je neophodna u funkciji jačanja integriteta upravljanja rizicima u domenu internacionalnog bankarstva. Konsolidovano upravljanje rizicima, odnosno istodobno agregatno i analitičko praćenje, je kompleksan zadatak kojem su izložene banke. Kompleksnost savremenog bankarskog poslovanja je dopunski izazov u praćenju i upravljanju operativnim rizicima u poslovanju. Vrhunski menadžment često je ispravljen pred izveštajima koji su nametnuti najrazličitijim regulativama u vezi sa individualnim kriterijumima i metodologijama u merenju izloženosti, tako i kompleksnim konsolidovanim izveštajem. Ponekad rizici nisu kvantificirani na isti način kako bi mogli napraviti uspešnu konsolidaciju na agregatnom nivou. Zbog nemogućnosti da vrhunski menadžment donese sve odluke u vezi sa upravljanjem rizicima, niži menadžment dobija značajnu autonomiju u donošenju odluka. Kako je rezultat nepredvidljive prirode i koreliranosti rizika - individualni pristup u upravljanju rizicima - u multinacionalnim bankama je posebno neodgovarajući, odnosno banke bi trebalo da pristupe višim stepenima organizovanja procesa praćenja i upravljanja agregatnim rizikom formirajući telo odgovorno za ovu aktivnost na nivou bankarske grupacije i ocenu rizika na nivou banke kao celine.

Istodobno, za analitičko individualno praćenje pojedinih rizika, i pored nedostatka konkretnog efikasnog kapitalnog sporazuma, neophodno je njihovo dezagregiranje i praćenje na pojedinačnoj osnovi, i u tom smislu iznalaženje, implementiranje i usavršavanje metoda i tehnika za njihovu optimizaciju. Dezagregiranje bankarskih rizika podrazumeva analitički tretman agregatnog bankarskog rizika i proces spoznavanja udela i uzajamne koreliranosti pojedinih rizika, jer agregatni bankarski rizik ne predstavlja jednostavan skup individualnih bankarskih rizika. Otvorena su nova pitanja u upravljanju rizikom u vezi sa prikrivenim formama rizika, rizicima koje je teško identifikovati u ranoj fazi i njihovim uticajem na druge rizike i kretanja, kao i pogrešnom percepcijom o dominaciji nekih rizika (kreditnog i tržišnog) u odnosu na nefinansijske, latentne rizike. Bazel II kapitalni ugovor decidno govori o neophodnosti praćenja operativnih bankarskih rizika kao veoma značajnim i jednim od ključnih rizika u bankarskom poslovanju.

Značaj i potencijal delovanja operativnih rizika je direktno intenziviran procesima bankarske liberalizacije i globalizacije. Naime, liberalizacioni bankarski procesi koncentracije, konsolidacije, internacionalizacije i konglomeracije bankarskih aktivnosti kreirali su dodatan razoran potencijal operativnih bankarskih rizika s više aspekata. Koncentracija bankarskih aktivnosti, The objective of this paper is to consider two essential issues concerning operational bank management. The first one refers to the importance of operational risks within the total banking risk in the global financial constellation of flows. The second issue concerns the adequate treatment of operational risks within an operational strategy. Due to the synergy of these two issues, they cannot be treated separately. Horizontally, operational risks may be classified within the scope of activities of the banking risk financial management, but, vertically, they represent one of the core issues in operational management at all levels. International banking flows and their stochastic correlation mutually intensify the transmission of risk and generate the need for an advanced, integrated approach in risk monitoring and management per all lines and levels.

Aggregate banking risk must be quantified, monitored and managed, so that the depositors, investors, employees, and the banking system stability remain adequately protected. Aggregate banking risk is a category which involves the monitoring of the entire banking risk, i.e. implies a wider approach to the management of all banking risks, not just the traditional ones (credit and market risk), including those that are extremely difficult to identify and whose potential and exposure are difficult to predict. Due to the nature of risk itself, but also due to the complexity of banking products, activities, organization and processes, the banking business faces a plethora of non-financial banking risks, first and foremost: operational risk, compliance risk, reputational risk, strategic risk, country risk, systemic risk, global risks, etc.

Monitoring of risks at the aggregate level and perception of their course, trends and mutual interaction and intensification is necessary in order to strengthen the integrity of risk management in the filed of international banking. Consolidated risk management, which implies both aggregate and analytical monitoring, is a complex task that the banks need to undertake. The complexity of modern banking business poses an additional challenge to operational risks monitoring and management. Top management is often checked by the reports imposed by various regulations concerning individual criteria and methodologies of exposure measurement, but equally by complex consolidated reports. Sometimes the risks are not quantified in the same manner so that the successful consolidation could be made at the aggregate level. Due to the inability of the top management to make all decisions regarding risk management, lower management is entrusted with considerable autonomy in decision-making. Given that the result of unpredictable nature and correlation of risk - individual approach to risk management - is particularly inappropriate for multinational banks, the banks should resort to higher levels of organization of the aggregate risk monitoring and management process, by forming a body in charge of this activity at the level of bank group and in charge of risk assessment at the bank level.

At the same time, for the purpose of analytical individual monitoring of individual risks, despite the absence of a concrete, efficient capital agreement, it is necessary to disaggregate them and monitor them individually, thus finding, implementing and perfecting the methods and techniques for their optimization. Disaggregation of banking risks implies the analytical treatment of aggregate banking risk and the process of getting familiar with the share and mutual correlation of certain risks, because the aggregate bank risk is not just a simple sum of individual bank risks. New issues have been raised in risk management concerning the latent forms of risk - risks that are difficult to identify in early stages, and their impact on other risks and trends, as well as concerning the wrong perception about the domination of some risks (credit and market risk) compared to the non-financial, latent risks. Basel II capital accord decidedly underlines the necessity of monitoring operational bank risks given that they are of utmost importance, being among the key risks in banking business.

The importance and potential of operational risks impact has been directly intensified by the processes of banking liberalization and globalization. Namely, the banking liberalization processes in the form of concentration, consolidation, internationalization and conglomeration of banking activities have generated additional destructive potential of omogućena liberalizacijom bankarske regulative i novih mogućnosti koje pružaju savremene tehnologije, može da kreira dodatnu operativnu izloženost. Konsolidacija manjih banaka brojnim spajanjama i akvizicijama i kreiranjem velikih bankarskih grupacija je generator dopunskih operativnih rizika. Formiranje finansijskih konglomerata, koji su izrazito složeni operativni sistemi koji nude široke palete struktuiranih hibridnih proizvoda, multiplicira kapital ali istodobno i operativne rizike kao produkt složenosti njihovog delovanja. U slučaju eventualnih rizičnih događaja teško se razotkrivaju i saniraju, odnosno troškovi njihovog saniranja su uvek veći. Operativna efikasnost direktno se reflektuje na reputacijski rizik banke, vrednost franšize, kupovne kapitalizacije i indirektno na performanse banke, preko (povratnog) feedback-a koji kreira ekonomska zajednica.

Definicija i karakteristike

Po definiciji operativni rizik predstavlja rizik direktnog i indirektnog gubitka zbog neadekvatnih procedura ili neuspešnih internih procesa, ljudskog faktora, sistemskih ili eksternih događaja. Svi delovni procesi u bankarskom poslovanju predstavljaju potencijalan izvor operativnih rizika. I u slučajevima jednostavnih i repetitivnih transakcija, ukoliko se obavljaju u velikom obimu, one fundiraju značajnu izloženost operativnom riziku. Posebno su rizične internacionalne bankarske transakcije, koje predstavljaju signifikantan izvor operativnim rizicima, pre svega zbog uključenosti stranih entiteta koji najčešće, s aspekta regulative, fundiraju posebno kritičan domen u poslovanju kao rezultat izražene dinamike i nepredvidljivosti u njihovom delovanju.

Praćenje i upravljanje operativnim rizicima je složeno, pre svega zbog najrazličitijih limitirajućih karakteristika operativnih rizika: veliki potencijal subjektivnosti u kvantificiranju, nedovoljna dokumentovanost događaja, što predstavlja dopunsku otežavajuću okolnost u identifikaciji i pravilnom kvantificiranju rizika. Ponekad je teško locirati koje sve domene i u kojoj meri obuhvataju, a posebno kada je reč o kompleksnim transakcijama i kompleksnim bankarskim organizacijama u čijem delokrugu se efektuiraju. Analitički prilaz je složen i neefektivan ukoliko je etabliran u okviru nespecijalizovanih procedura.

Distribucija operativnog rizika je neravnomerna po linijama poslovanja, a istodobno ima značajne specifičnosti u zavisnosti od tipa i veličine banke. Tako dolazimo do pitanja rizičnog profila banke, koji direktno određuje potreban tretman rizika i tehnike za uspešno percipiranje, merenje, predviđanje istih i njihovo limitiranje na prihvatljivim nivoima.

Od čega zavisi rizični profil banke? Samo okruženje u kojem banke obavljaju svoje poslove u velikoj meri određuje potencijalni nivo izloženosti operativnih rizika. Naime, procesi finansijske liberalizacije i globalizacije značajno su otvorili delokrug bankarskih aktivnosti, njihovo poslovanje na internacionalnom nivou, a ujedno i plasiranje brojnih sofisticiranih bankarskih proizvoda, što je ujedno značilo eskaliranje operativnih rizika na globalnom nivou, pri čemu su ostali zaštićeni oni delovi bankarske periferije koji u tom pogledu zaostaju na polju finansijskih inovacija, tzv. tradicionalne banke. Na polovima finansijske globalizacije bitno su se izdiferencirali komercijalno i investiciono bankarstvo kao dva rizična profila banke.

Međutim, da li je veo tradicionalnog, pa i komercijalnog bankarstva dovoljna zaštita od

operational banking risks from several aspects. Concentration of banking activities, enabled by the liberalization of banking regulations and new possibilities provided by modern technologies, may create additional operational exposure. Consolidation of smaller banks by means of numerous mergers and acquisitions, and by creating large banking groups, generates additional operational risks. The formation of financial conglomerates - extremely complex operational systems offering a wide range of structured hybrid products - multiplies capital, but at the same time the operational risks as a product of the complexity of their operation. In case of potential risk events, they are hard to detect and rehabilitate, i.e. they always incur higher costs of rehabilitation. Operational efficiency is directly reflected in the bank's reputational risk, franchise value, purchase capitalization, and indirectly in the bank's performance, via feedback from the economic community.

Definition and Characteristics

According to its definition, operational risk is the risk of direct and indirect losses due to inadequate procedures or unsuccessful internal processes, human factor, systemic or external events. Each integral process in banking business represents a potential source of operational risk. Even in the case of simple and repetitive procedures, if they are conducted in large volumes, they generate considerable exposure to operational risk. Particularly risky are international banking transactions, which are a significant source of operational risk, mostly because of the involvement of foreign entities, which, from the regulatory aspect, are particularly critical in business, as a result of the prominent dynamics and unpredictability of their operations.

Operational risk monitoring and management is complex, first and foremost due to the various limiting characteristics of operational risk, such as: large potential for subjectivity in quantification, insufficient material evidence of events, which is an additional aggravating circumstance in identification and proper quantification of risk. Sometimes it is difficult to locate all domains they affect and to which extent they do so, especially when it comes to complex transactions and intricate banking organizations in which they are being effectuated. The analytical approach is complex and ineffective if it is executed within non-specialized procedures.

Operational risk exposures are disproportionately distributed per business lines, and at the same time, this distribution bears significant specificities depending on the type and size of a bank. This raises the issue of the bank's risk profile, which directly determines the required treatment of risk and techniques for successful detection, measurement, prediction of this risk, along with its limitation to acceptable levels.

What does the risk profile of a bank depend on? The very environment in which the banks perform their business operations defines to a large extent the potential level of exposure to operational risks. Namely, the processes of financial liberalization and globalization have considerably expanded the scope of banking activities, their international operations, and at the same time, the placement of numerous sophisticated banking products, which, however, simultaneously implied the escalation of operational risks at the global level. It was only the segments of banking periphery, the so-called traditional banks that remained protected, due to their backwardness in the field of financial innovations. What was differentiated at the poles of financial globalization was commercial and investment banking, as two different bank profiles.

However, is the veil of traditional, and even commercial banking, sufficient protection against operational risks? This question certainly concerns the entire banking business. It inevitably concerns the issues of macroeconomic circumstances in which banks operate, the supervisory criteria, and the level of competitive pressure. At the micro-level, the key issues is the bank's strategy in relation to the acceptable operational risk level (as part of the bank's total risk and risk profile) and the degree of successfulness of this strategy's implementation in all operational levels. All micro-aspects form a framework for operational risk management. What also needs to be adequately addressed is the issue of operativnih rizika? Svakako da ovo pitanje zadire u celokupno bankarsko poslovanje. Neminovno zadire u pitanja makroekonomskih pretpostavki u kojima funkcionišu banke, supervizorskih kriterijuma, nivo konkurentskog pritiska. Na mikro-nivou ključna je strategija banke u odnosu na prihvatljivi nivo operativnog rizika (kao deo ukupnog rizika i rizičnog profila banke) i nivo uspešnosti implementacije strategije na svim operativnim nivoima. Svi mikro-aspekti formiraju okvir za upravljanje operativnim rizicima. Moramo adekvatno istaći i pitanje profesionalne kulture zaposlenih, kao deo rizičnog okruženja banke, koji dodatno deluje na operativnu izloženost banke.

Tretman operativnih rizika

Generalno, postoje tri alternativna načina tretmana operativnih rizika: 1. izbegavanje rizika, 2. reduciranje i deljenje rizika i 3. preuzimanje rizika. Izbegavanje rizika se praktikuje kao adekvatan tretman u slučajevima kada su očekivane profitne margine od preduzetih delatnosti manje u odnosu na troškove preuzimanja rizika. Takve delatnosti bi trebalo da budu stopirane ili da ne budu preuzimane. Odluku bi trebalo doneti u kontekstu nekoliko aspekata: vremenski aspekt, raspoloživa specijalistička ekspertiza, strateški ciljevi i reputacijski rizik.

Reduciranje, amortizovanje rizika - cilj može biti smanjenje frekventnosti pojave rizičnih događaja, kao i smanjenje intenziteta rizičnih događaja. Operativni "hedžing" predstavlja preuzimanje aktivnosti koje umanjuju operativnu izloženost uz pomoć nefinansijskih instrumenta, osobito preko operativnih aktivnosti. Upoređeno sa finansijskim "hedžing"-om, operativni "hedžing" podrazumeva viši nivo kapitalnih investicija, ali ujedno dugoročno deluje na izloženost operativnim rizicima. Naročito operativna fleksibilnost ima kapacitet za kreiranje dopunske vrednosti preko arbitraže i "leveridža", a smatra se za operativnu "hedžing" strategiju naročito kad je u vezi sa konkretnim rizičnim događajem.

Kao instrumenti obično su korišćeni brojni organizacioni i kontrolni mehanizmi u okviru sistema interne kontrole: smernice i procedure, podela funkcija i princip "četiri oka", "treba da zna" princip (kontrola pristupa), kontrola fizičkom pristupu, provera koordinacije i ponašanja, limiti u menadžmentu, planovi kontinuiteta rada u uslovima katastrofe.

Deljenje i transfer rizika su prihvatljivi samo ukoliko rizik ne može adekvatno da se reducira preko internih kontrola ili ukoliko je trošak kontrole veći od očekivanih potencijalnih gubitaka. Drugi slučaj u kontekstu rizičnog profila banke je ukoliko je rizik prevelik da bi mogao biti prihvaćen. Važni instrumenti u deljenju i transferu rizika su: osiguranje i autsorsing aktivnosti i funkcija.

Potrebna je neposredna saradnja između poslovne jedinice odgovorne za operativan rizik i jedinice koja je odgovorna za osiguranje u banci, čime bi se omogućio razvoj koncepta za osiguranje, u koordinaciji sa strategijom i politikom za upravljanje rizicima. Primeri tipičnih proizvoda u domenu osiguranja, namenjeni osiguranju od operativnih rizika u bankama su: osiguranje imovine, osiguranje prekida u radu, kompjuterski kriminal, ekonomski kriminal, neovlašćeno trgovanje, transport gotovine, itd. U kontekstu transfera operativnih rizika, menadžment je isključivo zainteresovan za alternativni transfer rizika. Tako je fokus specifičan u svakoj banci, uključujući specifična rešenja u domenu vlastitog osiguranja u domenu sekjuritizacije, čime se omogućava "hedžing" operativnih rizika koji se uobičajeno ne bi mogli adekvatno reducirati. Neki bankarski konglomerati praktikuju razvoj osiguranja u okviru grupacije za svoje potrebe (captive insurance), a u nekim slučajevima nude usluge osiguranja u domenu operativnih rizika za druge manje banke (rent a captive insurance).

U poslednje vreme, autsorsing ključnih aktivnosti ili funkcija drugim kompanijama značajno je veći u bankarskom sektoru. Autsorsing nosi nekoliko rizika, što je razlog za odgovarajući tretman s aspekta bankarske supervizije. Najbitniji cilj autsorsinga je redukcija troškova. Dopunska prednost bi mogla biti viši kvalitet sprovođenja procesa i niži operativni troškovi komparativno. Osim troškovne efikasnosti, cilj za dugoročno strateško partnerstvo može biti i reduciranje rizika deljenjem i transferom rizika. Dinamika professional culture of employees, as a part of the bank's risk environment, which additionally impacts the bank's operational exposure.

Treatment of Operational Risks

Generally speaking, there are three alternative ways of operational risk treatment: 1. risk avoidance; 2. risk reduction and diversification; and 3. risk-taking. Risk avoidance is practiced as an adequate treatment in the cases when the expected profit margins from undertaken operations are less than the costs of risk-taking. Such operations should either be stopped or not undertaken in the future. The decision should be made in the context of several aspects: time aspect, available specialist expertise, strategic goals, and reputational risk.

The objective of risk reduction and amortization may be to reduce the frequency of risk events' occurrence, as well as to reduce the intensity of risk events. Operational hedging implies the undertaking of activities that reduce operational exposure with the help of non-financial instruments, particularly by means of operational activities. Compared to financial hedging, operational hedging implies a higher level of capital investments, but it also has a long-term impact on operational risk exposure. In particular, operational flexibility has the capacity to generate added value through arbitrage and leverage, and it is considered to be an operational hedging strategy particularly when it is related to a concrete risk event.

Typically used as instruments are numerous organizational and control mechanisms within the internal control system: guidelines and procedures, segregation of functions and the "four eyes" principle, "need to know" principle (access control), physical access control, control of coordination and behaviour, management limits, and business continuity plans for emergency situations.

Diversification and transfer of risk are acceptable only if the risk cannot be adequately reduced by means of internal controls or if the cost of control is higher than the expected potential losses. The second case in the context of the bank's risk profile is that the risk is too big to be accepted. Important instruments for diversification and transfer of risk are the following: insurance and outsourcing of activities and functions.

Direct cooperation is required between the business unit in charge of operational risk and the unit in charge of insurance, whereby the development of the insurance concept is enabled, in coordination with the risk management strategy and policy. The examples of typical products in the field of insurance, targeted at operational risk insurance in banks, are the following: property insurance, business interruption insurance, computer crime, economic crime, unauthorized trade, cash transport, etc. In the context of operational risk transfer, the management is exclusively interested in alternative risk transfer. Thus the focus is specific in each bank, including specific solutions in the field of securitization-related own insurance, which enables the hedging of those operational risks that typically could not be adequately reduced. Some banking conglomerates develop insurance within the group for their own purposes (captive insurance), and in some cases they offer insurance services in the field of operational risks to other smaller banks (rent a captive insurance).

Lately, outsourcing of key activities or functions to other companies has considerable increased in the banking sector. Outsourcing entails several risks, which requires an appropriate treatment from the point of view of banking supervision. The most important objective of outsourcing is cost reduction. Additional advantage could be in the form of a higher quality of process implementation and lower operational costs, comparatively speaking. In addition to cost efficiency, the kojom se menja rizična izloženost pri autsorsingu dela aktivnosti trebalo bi pažljivo da bude praćena od slučaja do slučaja. Svakako, autsorsing uvećava izloženost biznis partnera, odnosno rizik da biznis partner neće ispuniti obaveze autsorsing ugovora, za što uzroci mogu biti različiti: neodgovarajući kvalitet ili bankrotiranje partnera, pri čemu dopunski problem može nastati ukoliko takvi rizici možda neće biti na vreme dokumentovani ili identifikovani. Drugi oblik zakonskog operativnog rizika kod autsorsinga su dvosmislene odredbe ugovora i nejasnoće u tumačenju, što može rezultirati operativnim rizičnim događajem, odnosno gubitkom u slučaju da se on realizuje.

Rizik od neadekvatne kontrole ključnih procesa konačno proizilazi iz neadekvatnih sekundarnih obligacionih odnosa sa autsorsing provajderom. Bez adekvatne kontrole autsorsing procesa, javlja se problem “crne kutije” ili “slepi ugao” kako dopunski problem za upravljanje operativnim rizicima. Tako, kvalitet procesa koji je predmet autsorsinga ne može adekvatno unapred biti osiguran ili potvrđen, tako da jedan deo operativnog rizika proizilazi bez da banka može da anticipira moguće efekte autsourcinga. Zbog takvih uzroka, potrebno je kvantificirati stepen zavisnosti u odnosu na autsorsing partnera i razmotriti moguća izlazna rešenja, koja bi omogućila kontinuitet u poslovanju, u uslovima realizovanja rizičnog događaja kod biznis partnera, odnosno reintegraciju aktivnosti koje su prethodno bile koncentrirane. U ovom kontekstu, treba razmotriti izloženost rizicima koncentracije (jačanje dominantne pozicije određenih autsorsing partnera). Posebno kritične oblasti bi morale biti obuhvaćene adekvatnim scenarijem za izlaz iz potencijalno rizičnog događaja i predviđanje mogućih kretanja u domenu know-how i veština u matičnoj instituciji posle dislociranja određenih aktivnosti.

Posebno bi trebalo preispitati uticaj i koreliranost autsorsinga na strateškim rizicima (konzistentnost strateških ciljeva provajdera sa strateškim ciljevima matične institucije), uticaj reputacijskih rizika (kao rezultat potencijalnog rizika neodgovarajućeg kvaliteta usluge provajdera), rizik usaglašavanja, rizik zemje i drugi sistemski rizici. Intenzitet rizika koji se ukrštaju u vezi s ovim pitanjem je još jači u slučajevima kad operativni hedžing uključuje kompleksne strukturirane proizvode iz domena sekjuritizacije i njihov input u jednu sveobuhvatnu analizu (finansijsku i nefinansijsku) mogućih posledica.

U kontekstu adekvatnog tretmana operativnih rizika i izgradnje prihvatljivog rizičnog profila banke sledi utvrđivanje i kvantificiranje neophodnog kapaciteta (organizacioni, tehnički) za upravljanje operativnim rizicima, sa ciljem optimalizacije efikasnosti procesa upravljanja rizicima, ali i operativne efikasnosti bankarskog poslovanja. Indikator efikasnosti je operativni finansijski rezultat, koji direktno može prouzrokovati konsekvence na ukupnom finansijskom rezultatu banke (krunski dokaz su ogromni gubici koji su bili iskazani u bilansima banaka za vreme globalne finansijske krize).

Svetska finansijska kriza, koja je bankarstvu i celokupnoj ekonomiji, u globalnim razmerama, donela dalekosežne posledice u poslovanju, jeste dokaz neadekvatnosti postojećih regulativa i preporuke Bazelskog komiteta, tako da veća efikasnost u upravljanju bankarskim rizicima zahteva nadgradnju Bazelskog sporazuma II i uspostavljanje dopunskih zahteva. Ostaju otvorena pitanja o nekim bankarskim rizicima, koji su bili propušteni u Bazelskim preporukama, a u vezi sa katastrofalnim rizicima, kao rezultat koncentracije procesa u bankarstvu, TBTF fenomena i fatalnih konsekvenci likvidnosnih rizika u modernom bankarstvu. Koreliranost ovih rizika sa operativnim rizicima je generator novih opasnih i nedovoljno istraženih područja u bankarskom poslovanju i otvoren je za buduća razmatranja operativnog hedžinga.

objective of a long-term strategic partnership may be the reduction of risk by means of risk diversification and transfer. The dynamics of changes in risk exposure when certain segments of activities are outsourced should be carefully monitored from case to case. By all means, outsourcing increases the exposure to counterparty risk, i.e. the risk that the business partner will fail to meet the obligations from the outsourcing contract, which may be caused by various reasons, such as: the inappropriate quality of the partner or the partner's bankruptcy, with the additional problems arising if such risks are not documented or identified in due time. Another form of legal operational risk related to outsourcing are the ambiguous contractual provisions and unclear interpretations, which may result in operational risk events, i.e. loss in case of such event's occurrence.

Finally, the risk of inadequate control over the crucial processes arises from inadequate secondary obligation-based relations with the outsourcing provider. Without an adequate control over the outsourced process, there is a "black box" or a "blind spot" problem as an additional problem for operational risk management. Thus the quality of outsourced process cannot be adequately insured or confirmed in advance, so that a part of operational risk is incurred without the bank being able to anticipate the possible effects of outsourcing. Due to this, it is necessary to quantify the degree of dependence on the outsourcing partner and consider the possible exit solutions that would ensure business continuity in the circumstances of risk event occurrence on the part of the business partner, and the re-integration of activities that were previously concentrated. What should also be considered in this context is the concentration risk exposure (strengthening of a dominant position of certain outsourcing partners). Particularly critical areas should be covered by adequate exit scenarios for potential risk events, and for the prediction of possible arrangements in the know-how and skills in the parent institution after the dislocation of certain activities.

The emphasis should be put on the investigation of mutual impact and correlation of outsourcing and strategic risks (consistency of strategic goals of the provider and strategic goals of the parent institution), impact of reputational risk (as a result of the potential risk of inadequate quality of the provider's services), compliance risk, country risk and other systemic risks. The intensity of risks intertwined with this issue is even higher in the cases when operational hedging includes the complex, structured, securitization-based products, and their input into one comprehensive analysis (financial and non-financial) of possible consequences.

What follows in the context of adequate operational risks treatment and preparation of an acceptable risk profile of the bank is the definition and quantification of the necessary capacity (organizational and technical) for operational risk management, with a view to optimizing the efficiency of the risk management process, but also the operational efficiency of the banking business. The indicator of efficiency is the operational financial result, which may directly cause the consequences for the overall financial result of a bank (the crucial evidence was in the form of huge losses recorded in the banks' balance sheets during the global financial crisis).

The global financial crisis, which left far-reaching consequences for business, both in banking and the entire economy, has proved the inadequacy of the existing regulations ad recommendations of the Basel Committee, so that higher efficiency in banking risk management demands an upgrade of Basel II Accord and the introduction of additional requirements. Some issues concerning bank risks remain open, having been neglected in Basel recommendations, in particular regarding the catastrophic risks resulting from the concentration of processes in banking, TBTF ("too big to fail") phenomenon and fatal consequences of liquidity risks in modern banking. The correlation of these risks with operational risks is a generator of new, dangerous and insufficiently investigated areas of banking business, and is, therefore, open for future considerations in terms of operational hedging.