

HONDA RISK STATEMENT AND RISK APPETITE



Introduction

Honda motor co., LTD is a well established firm in the automobile and motor cycle manufacturing industry, and has experienced different risks in its operation. Despite the diverse risks that affect any business, the company has a proper risk management model to identify, measure, and control the risks and enhance the management of risks for its strategic goals.



Honda's Risk Statement

The strategy states risk as Honda's focal point to offer values while keeping its risk management culture intact. Risk: The firm acknowledges that a business face risks in many ways such as through market instability, changes in laws and regulations or even paving ways for technology.



Risk Appetite

Risk taking propensity reveals the extent to which a firm is willing to take risks in terms of growth and innovation; in this case, Honda. The firm understands its growth agenda while at the same time focusing on practising sustainable activities and attaining financial profitability.



Conclusion

In total, Honda's risk statement and appetite seriously indicate its focus on managed risk and desire for aggressive growth in accordance with the company's potential. This paper argues that for Honda to maintain competitiveness in the automotive industry it needs to model a proactive risk culture.



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