



Political Risk: How Businesses and Organizations Can Anticipate Global Insecurity

Condoleezza Rice

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From *New York Times* bestselling author and former U.S. secretary of state Condoleezza Rice and Stanford University professor Amy B. Zegart comes an examination of the rapidly evolving state of political risk, and how to navigate it.

The world is changing fast. Political risk—the probability that a political action could significantly impact a company's business—is affecting more businesses in more ways than ever before. A generation ago, political risk mostly involved a handful of industries dealing with governments in a few frontier markets. Today, political risk stems from a widening array of actors, including Twitter users, local officials, activists, terrorists, hackers, and more. The very institutions and laws that were supposed to reduce business uncertainty and risk are often having the opposite effect. In today's globalized world, there are no "safe" bets.

POLITICAL RISK investigates and analyzes this evolving landscape, what businesses can do to navigate it, and what all of us can learn about how to better understand and grapple with these rapidly changing global political dynamics. Drawing on lessons from the successes and failures of companies across multiple industries as well as examples from aircraft carrier operations, NASA missions, and other unusual places, POLITICAL RISK offers a first-of-its-kind framework that can be deployed in any organization, from startups to Fortune 500 companies.

Organizations that take a serious, systematic approach to political risk management are likely to be surprised less often and recover better. Companies that don't get these basics right are more likely to get blindsided.

Political Risk: How Businesses and Organizations Can Anticipate Global Insecurity Details

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From Reader Review Political Risk: How Businesses and Organizations Can Anticipate Global Insecurity for online ebook

Zulfiqar Khan says

This is an interesting book that introduces the subject well, beginning with understanding political risk and then how to analyse it. It concludes with mitigants and response mechanisms. Examples used to highlight the concepts come from the hospitality, entertainment/ theme park and logistics industries. Overall, it could have been better as some examples were used over and over again for a great portion of the book. The best parts were later when other case studies such as the BP spillage, the Tylenol poisoning episode and the NASA disasters were cited. More theory could have been worked into the chapter on analysing political risk with numerical examples to demonstrate how some companies quantify political risk. Otherwise, it's well worth the read.

Peter S says

If you want to learn about how LEGO and FedEx handle political risk, this is your book. Otherwise, I wouldn't bother reading. Interesting nuggets of knowledge and anecdotes scattered across but there are few are far between. Both authors are clearly smart and knowledgeable but this book is just not worth reading—there are too many other better books out there.

Phi Beta Kappa Authors says

Condoleezza Rice
ΦBK, University of Denver, 1974
Co-author

From the publisher: From New York Times bestselling author and former U.S. secretary of state Condoleezza Rice and Stanford University professor Amy B. Zegart comes an examination of the rapidly evolving state of political risk, and how to navigate it.

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Victor says

This book grew out of a short course taught for Stanford MBA students. The two authors are not from the business faculty, but experts (and for Professor Condoleezza Rice, a former practitioner) in international relations. Through a series of recent incidents, they explain why it is vital for organisations need to monitor and be prepared to deal with political risk, and introduce a framework and pointers for being prepared. Necessary reading.

Ed Barks says

I had high hopes for a deep dive into political risk, its implications and suggested solutions. Sadly, this book proved highly disappointing. Rice and Zegart return time and again to the same tired examples and sources. How many times do you want to lean on quoting Marc Andreessen about risk or regurgitating the travails of SeaWorld and FedEx in chapter after chapter?

The authors write that this work is intended for their Stanford MBA students (ah, yes, the tried and true technique of professors writing books, then forcing their students to buy them). The material here is so simplistic, however, that it is better suited to an introductory undergraduate course, if that.

I made it to the end of the book only in hopes that the authors would offer some concrete solutions in later chapters. They at best skirted around any action steps. I'm sure that former Secretary of State Rice has much more to offer given her practical experience in addressing political risk. It is, unfortunately, not found in this volume.

On a technical note, the authors would be better served by a new publisher. The paper quality of the copy I read was flimsy. Hard to imagine it would survive the rigors of a flock of MBA students. Also, the design looked amateurish. The pull quotes, for example, looked like a last second throwaway addition.

I was eager to read this as a resource for a book I'm working on that covers, among other things, reputational risk. I wish I could say I found this book useful, but it won't even make it into the recommended reading section.

There is no questioning Rice's expertise. Just don't expect to find much of it in "Political Risk."

Fai Poon says

Politicians want to get involved in the business world.

Joe says

A master class in analyzing and mitigating risk. A must read for political professionals as well as C-suite executives. Brilliant work.

Joseph says

This book surprised me. I thought it would be boring since it was designed for business professionals. I actually enjoyed it. The chapters each have a takeaway section summary at the end. I would recommend this book to anyone who owns their own business or works in the small business environment.

John Schneider says

A must read for leaders

How do you prepare your company for the unknown? By reading this book and taking its advice to heart. The better one understands risk, the better one can prepare for it and respond to it.

Trung Nguyen Dang says

The book's definition of political risk is too wide, eg almost everything outside of business risk. It's like a primer on non business risk by a consultant. It's a decent book but when i picked it up, i was hoping for a more focus on the real political risk in a narrow sense.

Kevin says

Soectacular book!! Must read if you are in management and/or work with governments. Much to learn from these amazing authors!!

James Dupree says

My response to this book is a bit of a shrug. It does a good job of providing a framework to digest and manage political risk but probably did not need to be a book. The examples were too repetitive. If they had added mostly new examples during each chapter, as opposed to recycling the old, this would be much more pleasant and engaging to read.

In my opinion, read the first couple chapters and the last chapter (where Condi/Amy talk about the biggest political risks facing companies these days) if you are just trying to get a basic understanding of political risk.

If you are developing a strategy for managing political risk for an organization then it's probably worth the full read.

Dean says

Maybe title should be political risk AND reward. Shorting SeaWorld based on its exposure to political risk has been a very profitable trade.

Like little reads that come from courses taught by Professors whose courses on campuses I will never attend.

Ron Plummer says

I found the material extremely informative even though I'm slightly familiar with the domain from government and corporate professional experiences with disaster and business continuity planning. Some of the repetition reminded me this book came out of graduate level teaching experiences.

All in all, it kept my interest and gave me much to reflect and ponder on.

Daniel says

An excellent survey course on political risk management, how governments and other politically motivated actors can impact a business. Secretary Rice provides case studies which include Fed Ex, BP Petroleum, Sea World, the US State Department, and a variety of other companies and businesses, operating domestically and abroad. There was even an anecdote about Ms Rice playing piano accompaniment to Aretha Franklin and how Ms. Rice had to improvise. I look forward to reading more from her and hoping that she re-enters public life in the future.
