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Managing Your Business and Risk with Military Discipline

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Managing Your Business and Risk With Military Discipline

Presented to

JPMorgan Chase & Co

Courtesy Chris Ashcraft, Executive Director,
Technology & Operations

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School of Business Admin, CU
8 Apr 15

Bottom Line Up Front

1. Risk provides opportunity
2. Must deal with risk: ID, measure, mitigate, manage
3. Military discipline adds value in managing it

Agenda

- Personal background
- Perspectives on risk
- Positives of military discipline

Personal Background

- Ohio product: up-bringing, college, teaching
- Leadership early-on: athletics, camps
- Growth up through the Air Force (AF)
- Increasing levels of responsibility/opportunity
- Lots of training and education
- Final Air Force assignments:
 - Logistics for war, depot maintenance, AF resources/policy
- Back to Ohio: academia, business school

Perspectives on Risk

- Usually co-located with opportunity
- Ignored to one's peril
- Beware those who deny it exists
- Hyperbole obscures reality
- Past successes may not apply to the present or future
- Easier to avoid than to manage
- Mitigation is key
- Mitigation plan often doesn't survive first volley of fire
- Decisions with less than 100% confidence

Positives of Military Discipline

- Successful warriors live comfortably with risk
- Sense of duty is transferrable
- Loyalty goes both directions
- 2d core value as way of life adds huge value
- Leadership experience gives firms flexible opportunity
- Accustomed to change, living in conditions others set
- Know how to lead and follow on teams
- Experience with innovation
- Value “belonging”

Conclusion

1. Risk provides opportunity
2. Must deal with risk: ID, measure, mitigate, manage
3. Military discipline adds value in managing it

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Your Questions?