
AN INNOVATIVE RESEARCH ON THE MECHANISM OF INTEGRATED STRATEGIC FINANCIAL RISK MANAGEMENT

Dr.A.KARTHIKEYAN

Assistant Professor-Cum-Liaison Officer

DDE – Annamalai University

Abstract: The current study address to find out the scenario of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management. The papers explore the sectors for improvement of the existing and creation of innovative techniques and risk management systems in the light of the development of financial strategic. Awareness about this technology in Chennai district of Tamilnadu. The principles are a set of underlying assumptions about how to view the organization and its relation to customers, competitors and suppliers. Risk management is based on principles: project management, security engineering and industrial. All organizations can have more or less systematic, integrated and proactive approaches to deal with the principles. Accordingly, a quality profile cannot simply be implemented on the basis of the existing management structures and systems. It may require the redesign of work, the redefinition of managerial roles, the redesign of organizational structures, the learning of new skills by the reorientation of organizational goals

There are many places which are unaware about technology hence the researcher feels to study on the awareness of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management

in the District of Vellore(Tamil-Nadu).

Key Words: strategy, risk management, security, Integrated, TQM, Indian awareness, sectors, Chennai, innovation,etc.

.....

Introduction:

An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management for quality management having different factors.

1. There should be improvement in security, such as new development tools or programming teams.
2. Involvement of product management with organisation for the development.
3. Innovations in which the uses of security either in business functions or core processes of the organization.
4. There are some threats which we have to remove.
5. Strategy to manage uncertainty with negative consequence have to be manage.

These things of development are mutually dependent, as an innovation in one type may lead to innovations in others. This co-dependency is created because risk management are simultaneously before the study it is essential to know what are the aims and objectives of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management in India.

The main objectives of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management:

- a. To improve the An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management procedures across the country in the country.
- b. To minimize the threats and improving the technology for organisation.

- c. To replace a lot of other management process to reduce risk of organisation
- d. To comprehend with most of the innovative strategies management with risk management.
- e. To improve the effect of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management over the quality improvement of each and every area.
- f. To improve the competitiveness of the organisation.
- g. To ensure the availability of knowledge for the improvement
- h. To reduce the complications in the system and organisation
- i. To decrease the unhealthy competition among the states due to unawareness of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management.
- j. To reducing the risk management problems to avoid further issues.
- k. To simplify the process of risk management with effect of innovative strategies.

Thus, there are many good and beneficial aims and objectives of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management in India. Chennai is one of the 33 districts of Tamil Nadu. There are six districts in the Northern Sector of Tamil Nadu. Chennai is one of the most dense and populated district. Current study aims to find out the awareness of sectors of Chennai District in Tamil Nadu.

Literature Review:

There are several studies on An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management in India. Few of them are highlighted as:

Integrated Strategic Financial Risk Management was studied by The effect of integrated reporting on integrated thinking between risk, opportunity and strategy and the disclosure of risks and opportunities J. Moolman, M. Oberholzer & M. Steyn

Another study was conducted by Peter Backer (2014) the future of work in India. His study continued with the explanation of the Sustainability and enterprise risk management: The first step towards integration

Remaking financial services: risk management five years after the crisis A survey of major financial institutions

Environmental risk analysis by financial institutions – a review of global practice An input paper for the G20 Green Finance Study Group ,(2008)has been studied by see leven (2008).

Aims and Objectives of the Study:

- a. To study about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management India.
- b. To study about the awareness of about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management the customers of Chennai District.
- c. To study about the awareness of about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management amongst the customers of rural parts of Chennai District in Tamil Nadu.

Hypothesis:

- a. There is not clear picture of about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management to the all sectors of Tamil Nadu.
- b. Rural customers are not having proper knowledge of about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management.

Methodology of the Study:

Survey method with providing the questionnaire to the respondent is used for current study. Written and interview test are conducted for the organisation. Few schemes were also asked them.

Limitation of the Study:

Current study is limited with the Chennai District of Tamil Nadu. Hence no data is collected outside this district.

Sources of Data Collection:

Following two types of source is used for the data collection of current study.

- Primary Source:** For the current study the descriptive and experimental research method is used. The design of the study is adopted for doing this research paper.
- Secondary Source:** Secondary source for current study is used from the books, journal, articles, thesis –both published and unpublished, available material on current study in printed form, even available on internet. The data for the study has been collected from secondary sources like newspapers, research papers and websites.

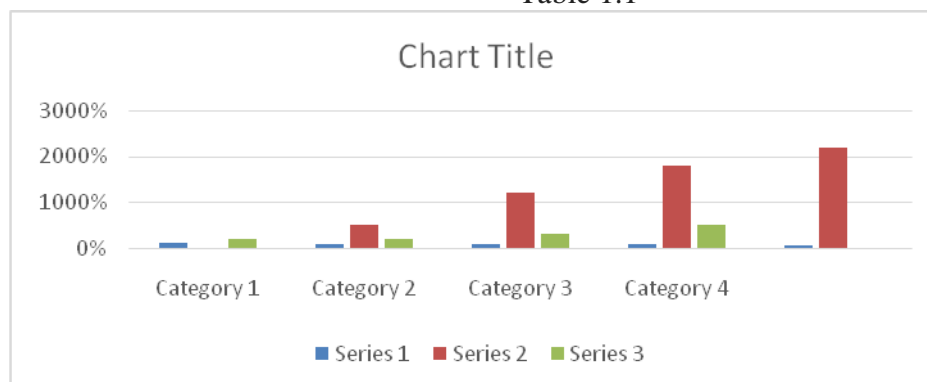
Data Collection Method:

In Chennai district there are total 3 zones. Out of which five sectors are selected for the current study. i.e. Chemical, IT, Economic, medical, and production. Total 50 people were selected as a sample size from these five places i.e. 10 from each.

Data of North Chennai:

Sr. no.	Customers' Awareness & innovation	Risk managements
01	100%	Economical
02	80%	Banking.
03	75%	Chemical
04	80%	Production
05	50%	Medical

Table 1.1

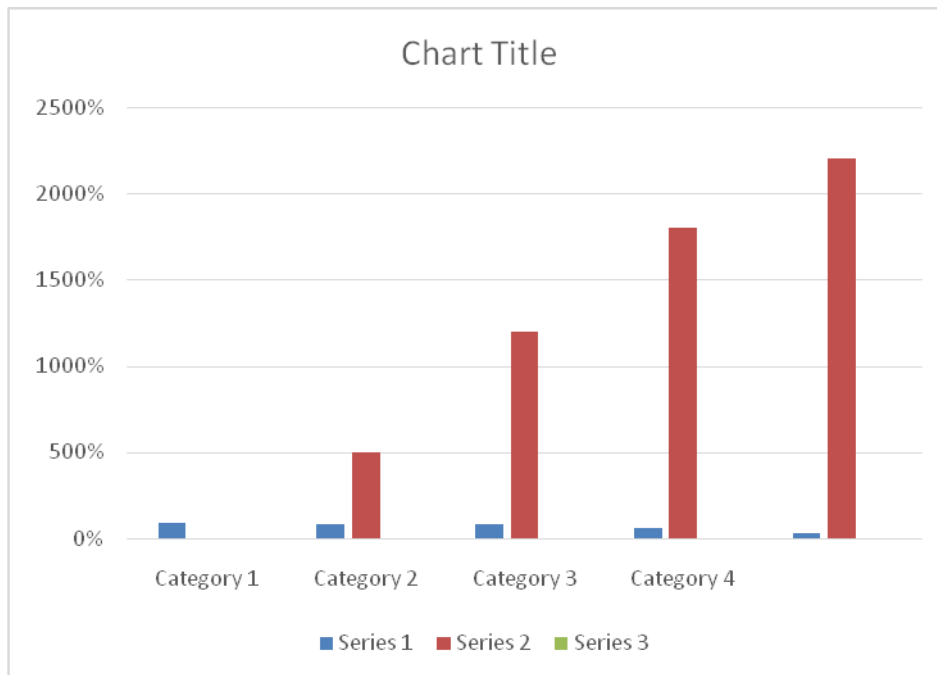


Graph 1.1

Data of Central Chennai:

Sr. no.	Customers' Awareness & innovation	Risk managements
01	90%	Economical
02	80%	Banking.
03	85%	Chemical
04	60%	Production
05	30%	Medical

Table 1.2

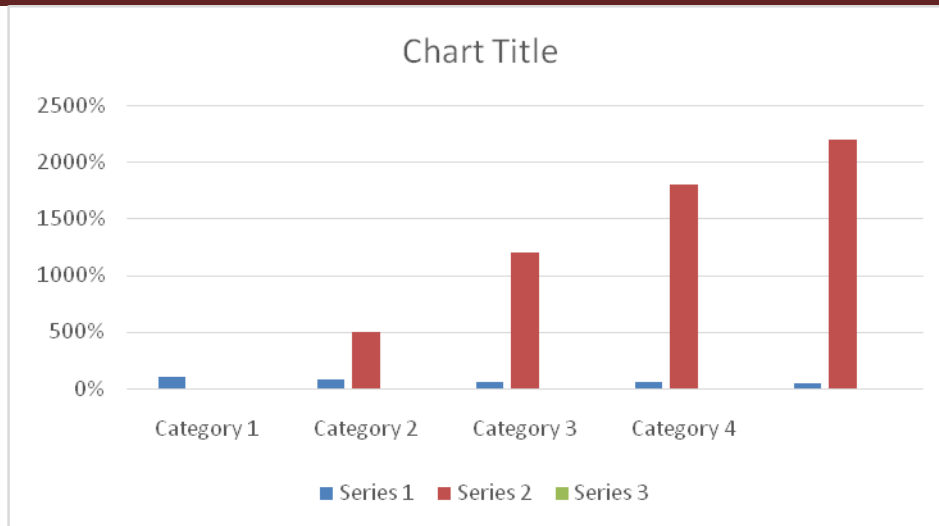


Graph 1.2

Data of South chennai

Sr. no.	Customers' Awareness & innovation	Risk managements
01	100%	Economical
02	80%	Banking.
03	60%	Chemical
04	55%	Production
05	50%	Medical

Table 1.3



Graph 1.3

As shown in above tables and graph, most of the sectors are aware An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management. in Chennai. They know on which sector risk management is applicable and on which product it not but they know it about used in everyday life. They are not much more aware about the about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management. system which are having high demand and fast innovative growth. They know only concept and few of them knows about it in details. Finding of the study are given below:

Findings of the Study:

- a. There are many cases in which client themselves are confused about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management and its applications and norms of it. Therefore, customers knew only that these are digitalized and these are under technology.
- b. What is exactly An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management And its applications very few of know.
- c. As An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management.is different concept, it will take time to understand to the customers also in the point of view of its benefits.
- d. It is not simple and easy to understand the concept An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management.
- e. Overall study shows that early stage of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management. will be a part of creating complication in the mind of consumers.
 - a. There are negative approach and views of customers about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management..
 - b. Lack of IT facilities is also one of the major reasons to make consumers unaware about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management.

Suggestions of the Study:

- f. It is essential to give training for practical knowledge of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management.
- g. Need of counselling and communicating to all level of sectors about An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management. and its benefits.

-
- h. It is necessary to inform the customers that An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management. is more advanced and innovative than previous technologies
 - i. It is essential to convey all the sectors to make aware that there is no exemption from An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management. to anyone, so they should prepare themselves with positive attitude towards the use of it.
 - j. It needs to go time to understand the particle benefits of An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management to consumers

Conclusion:

Thus, these are always risk when new approach or new method is introduced in any sector. Even it is experienced that there is no one who can understand any innovation with fully desired expectation. Even not of those who are working in the professions such as Lawyers, Chartered Accountants, etc. if such scenario is there for any technology, how one can expect that An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management. at initial stage should be understood by people who are the users of system which they require for their routine life An Innovative Research on the Mechanism of Integrated Strategic Financial Risk Management to improvement will take time to understand. It is not as hard as to understand but to apply n organisation quickly. There was different ratio of previous system which were divided as per location of users. Such complications are not in the application of technology. As it is new, it will take some time to understand by the consumers about its system, pattern benefits and application. They will be aware about it when will start to use it by practically through. It needs only proper counselling.

References:

1. The effect of integrated reporting on integrated thinking between risk, opportunity and strategy and the disclosure of risks and opportunities J. Moolman, M. Oberholzer & M. Steyn "2014
2. <https://www.intellect.com/blog/how-digital-transformation-and-quality-management-play-important-roles-in-optimizing-your-business>
3. Clause 135, Companies Act, 2013
4. "Information & communication technology policy", Tamilnadu,2014
5. Margereta "Progress and Challenges in Disaster Risk Reduction,2014"
6. Jugaad as Systemic Risk and Disruptive Innovation in India, Thomas Birtchnell December 2011
7. " A Case Study on Quality Management and Digital Innovation Relationship and Learning Aspects ", 2013