



# How Many Risk Measures Do We Really Need?

**Program Description:** Risk is an aspect which is involved with really anything in life, not just investing. Many risk measures have been proposed in the past and new forms of quantifying risk are still being published. How can we make sense of all these risk measures? How many do we need? Can we do with one? What is risk all about anyway? In this webinar, participants will learn how to think about such questions and hear answers with immediate applications in every risk management situations.

**Target Audience:** portfolio managers, quantitative analysts, investment analysts, asset managers (both traditional and alternative), chief risk officers, chief investment officers

**Materials:** Participants will receive the presentation slides as a PDF file, spreadsheets containing example calculations and further readings in PDF format.

**Webinar Delivery:** Microsoft Teams

**Price:** 200 CHF

Information relating to **scheduling, course venues and pricing** for the public courses is available on [www.andreassteiner.net/consulting](http://www.andreassteiner.net/consulting)

## **Program Details**

- The long list of risk measures which have been proposed
- Categories of risk measures
  - Dispersion-based risk measures
  - Loss-based risk measures
  - Interim risk measures
- What is risk? (Spoiler alert: none of the above)
  - A new and productive definition of risk
  - Risk is really risk perception
  - Risk is subjective
- Dispersion Risk Measurement: forgotten aspects of volatility
- Loss-Based Risk Measurement: LPM, VaR, CVaR
- Interim Risk Measurement: Drawdown, Drawdown-At-Risk, Conditional Drawdown-At-Risk
- Applications
  - Risk Reporting
  - Portfolio Construction: (ab)using mean-variance optimizers to solve for downside-risk efficient portfolios
- Conclusions

The content of this program can be combined with content from other programs for customized **inhouse training** purposes. Please contact [email@andreassteiner.net](mailto:email@andreassteiner.net) for details.