

# fifa\_referee\_shares\_risk\_management\_insights-Corey-Parker

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## SPEAKERS

Corey Parker, Mark Beasley

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Mark Beasley 00:02

Hey, I'm Mark Beasley, KPMG, Professor and Director of the ERM Initiative in the Poole College of Management at North Carolina State University, and I'm really pleased to have with me today Corey Parker. Corey is a director in the risk advisory practice of Baker Tilly. And he also has a unique role of separately from that role of being a FIFA assistant ref and a Major League Soccer assistant ref, Corey has recently just completed a few week tour in Tokyo with the Olympics. And I'm just excited to talk to you, Corey, about how your experience as a FIFA ref translated to risk advisory. And you know, coaching of business people as they think about thinking about risk. So thank you for being here.



Corey Parker 00:44

Yeah, thanks for having me, Mark. It's a great idea.



Mark Beasley 00:47

Let's start first with just tell me, how does a director in a risk advisory practice in a firm? One, get into becoming a FIFA ref? And then two, how do you manage all that? That sounds crazy, but exciting?



Corey Parker 00:59

Yes, thanks. It's a great question. That's one I get a lot, actually. So just by way of background, so I've, I've been at Baker Tilly now for a little over 10 years, and I have been also refereeing soccer for about 20 years, which feels crazy to say, and doing it internationally for about the last seven years or so. So quite, quite a number of experiences and a wonderful background that that, as we'll talk about, can can parlay it to what we talked about with, with enterprise risk management. But my initial goal wasn't really to be an international referee when I, when I started this soccer journey way back when, but instead, kind of my drive to be successful in soccer, and why I think I enjoy working in risk management, is really very similar. And every situation on the soccer field and every stadium and every country we get the opportunity to go to is very different, but, but none of these will have the same risk factors. And so just like risk

facing organizations or institutions or any, any of the opportunities we get a chance to think about in our daily lives. You know, they're all a little bit different. So we get a chance to build on these experiences that we go through and and really has the opportunity to learn something new and understand and develop those, those tools and experience that will help us in the future. So there's just always something new to learn, which is really what drives me and a chance to kind of not only build on that, but improve in the future. So it's just a really cool opportunity, and it helps me kind of think about things, both from a soccer perspective and from a risk management perspective. And absolutely.



Mark Beasley 02:41

And you're also just traveling the world at doing that, and soccer fans are known to have a lot of energy and excitement, and that probably varies by what country you're into, so quite challenging, I'm sure.



Corey Parker 02:53

I'm sorry, what'd you say? I'm sorry. Yes, it's exciting. It's a great opportunity.



Mark Beasley 02:57

Yeah, so when I think about your role as a FIFA ref and particularly at the major league levels, you know, you're having to balance, I would assume, sort of the big picture of the game, just seeing what's happening on the big picture of the field, but at the same time, you got to pay attention to some of the specific parts of the field and what particular players are doing. You know, in a lot of ways, business leaders have that same challenge. They got to keep the big picture of the enterprise, but they can't lose sight of some of the specifics of what the business is doing in a particular area. And so when you think about you're balancing the big picture to the specifics, any techniques that you have found helpful in a FIFA context that maybe translates to really help a business leader think about risk from a big picture in a detailed level?



Corey Parker 03:44

That's another great question. So when, when we think about risk in the soccer world and the environments that we work in and live through, just like organizations, they're constantly evolving and and we really have to keep that bigger picture in mind as as we think about the future and so, so we're constantly hitting, I'll say, the reset button, every decision we make, every situation we go through. Sometimes those things can happen, and we learn a lot, but that self analysis, that those lessons learned, whether it's real time or whether it's whether it's after the fact, are absolutely critical so we can understand and evaluate, you know, what decisions we were made, how did they work for us, and what, what? You know, What actions did we take that help us to control the risks? And so you're really constantly, you know, building and learning as you go every day, whether it's on the soccer field or at an organization. And so you're also trying to build a collective and collaborative team so that you know, on the soccer field, for example, just like in risk management, you know you need others to be successful. Everyone involved has a role to play. And so when we're on the field, we work together on the

field and we work together off the field to learn and analyze and grow. So we have a plan that we go into a game with where we have to communicate with each other, we prepare. So when we making decisions, we have the information we need in our back pocket. So you're making those decisions, but you're there informed decisions. You're not just you're not just going with it and not prepared for something. Yeah, so we take that information and try to continue to build every time on on our decision making, but really, organizations also have erm teams and a broader set of stakeholders that are that are involved, that they can rely on, whether it's formal or informal. You're not on your own navigating that that risk landscape. So whether it's internal audit or compliance or board or risk committee, there's other people there to support you, and starting to build and foster those collaborative relationships will help you in the future as you move forward.



**Mark Beasley 05:51**

Yeah, I can see, you know, it's almost like, you know, erm is a journey, just like you're saying, it's a learning journey, too, and some continuous improvement, I think, over time, you know? And when I think about referring any kind of, any kind of sport, but particularly at the major leagues, like you are, you know, you you've got to, you have a task of making sure the game is played by the rules. So there's a, there's a compliance feel to that, but at the same time, you don't want to over manage the game with the rules to sort of take the fun out of it, and where there's, there's, you know, it's not as enjoyable to watch, let's say from a spectator perspective. So in some ways, you have to accept some of the facts that, some of the times, some of the rules, exactly, may have to, you know, let go a little bit to keep the game moving and make it an enjoyable thing. And I would imagine, you know, when you think about erm leaders, we've sort of got to balance that same thing where I want to make sure we're managing risk and not taking risk we shouldn't take but I don't want to get into the business of over managing risk, because I got to remember, we got to take risks for opportunity. So anything that you could share as far as insights of how to balance that tension of managing the risk to a level, but, you know, not over managing.



**Corey Parker 07:07**

Yeah, it's a really fine line. I'll say. I mean, we go into each match on the soccer field trying to understand and think about, what are those matchups that are going to be, that we're going to be facing? What are the what are the styles that are different, what other risk factors can come into play on any given day and so, so just like an organization, we're trying to set ourselves up for being prepared to make those decisions throughout the day, week, month, whatever, whatever it may be, so that we're prepared and and we're not walking out there and thinking and reacting to something that comes up, we're prepared to make that decision, so building that framework and that approach that we can carry with us is critical to that decision making. So you're never really fully unprepared for something that happens, even when it's new or different. You have that framework to make those decisions, and then you can fine tune and build on that as you learn new and go through new experiences, just like an organization might with enterprise risk management. So So I think that creating that framework for yourself and continuing to learn and and build on those is what's really important. So you start to control the overall environment, even if you're making decisions or willing to accept risk in some places, it'll start to come together naturally, and you'll be able to understand how those decisions about maybe allowing some risk in certain places has a broader impact, or potentially an

opportunity from the positive side of risk in other places, where you can control something a little bit differently than maybe you would have previously without the framework of risk in mind. But really, over time, I think these strategies and decisions, along with the overall, say, risk appetite of an organization, or risk tolerances that you'll start to frame for yourself as an organization thinks about enterprise risk management, those can be adjusted, and you can start to understand how, when things work okay, we have a good framework. When something doesn't go well or doesn't work, you just adjust again. It's not necessarily a bad thing, but you have to constantly be evolving and adjusting to get the right outcomes and work within your environment. So those are kind of the points that are most important for me, and that constant feedback and analysis as you go, because you not just need to learn from your environment, but you learn from your own decisions and what works and what doesn't.



**Mark Beasley** 09:28

So it's a constant learning process which makes total sense to me, and that that's, that's very helpful advice, and, you know, and another sort of angle on the thinking about being a FIFA Ref, or any kind of ref, in a lot of ways, you want to don't take this personally Corey, but you want to be invisible to the game in some ways, that you want to be present doing the role that you're playing, but you sort of want the spectators to not really be focused on the referee, but more focused on the game itself. And so you're sort of wanting to become a little bit invisible to the experience, just to balance that role and the role that a ref plays. But in some ways, a risk leader needs to be somewhat invisible when they think about managing risk as they work with various business functions that it's really the business function that's managing the risk. I want to become a little bit invisible. I'm there to ensure things are done well, but I don't need to be owning the risk, per se. So any thoughts that you have about translating that becoming invisible, feel of a ref into becoming invisible but helpful still as a risk leader?



**Corey Parker** 10:45

Yeah, no, that's a, that's a really interesting point. And I hadn't, I hadn't thought about that. I mean, I think the goal of us, of referees and risk leaders, you're right, is to kind of make sure things work, but not be in the forefront and make sure that you can help pull strings and make sure things are successful as you go but, but I think it all comes down to those foundations that you're building along the way, and those things also take time. So you know, on the soccer field, every single day, on the field and off the field, we're constantly analyzing, watching videos, trying to learn, understanding what you know when we make a decision, what impact does it have? And, and as I said before, evaluating those decisions along the way, so it really is something that we're continuing to build and understand ourselves, our teams, our environments a little bit better. And, and you have to do that one day at a time, one game at a time, because this is a long term goal of continuing to build, from an enterprise risk management standpoint, something that works in a framework that is that can be successful, that does not happen overnight, as we've talked about, all these decisions and things that you need to be considering. So it's important to do it the right way. And so I think time is one of the most critical pieces, and not it's not always easy, but it's probably one of the most important factors that also overlaps from the organizational perspective on enterprise risk management, but really preparing yourselves, developing a program that that is something that takes into thing into thing into consideration those things that we've talked about, because it has to also

be something that can be easily understood and it can be communicated across an organization and a way that it can then be a consistent process, something that is going to work consistently in one side of an organization the same way it does in another organization, so that you can really think and use that risk information in a uniform manner. But, but it's also something that you don't want to have to create a new role. When you think about enterprise management or a new a new function, it's likely something that can already exist within the framework of of what you already have, or probably is already occurring, in some cases where you might not have a robust program, and it's just about making sure that it fits within the dynamic of of the organization's environment, or the, again, the risk factors that they face. So there's a lot of considerations, but I think taking the time building that framework in a way that works is what's most critical.



**Mark Beasley** 13:21

You know, it's so fascinating to talk to you, and I could keep going with a lot more questions, but to sort of pull it to a close, you know, I'll just ask a final question of, you know, when you think about just the experience of being a FIFA ref, and particularly at the Olympic level, recently, any other things that come to mind is, you know, tools or techniques that might be helpful for an ERM leader.



**Corey Parker** 13:46

Yeah, that's as I think about, kind of my experiences on the field and both with organizations and enterprise management. It's, it's such a unique thing about how many things overlap in my world here. But I think that I kind of hit on these a little bit already, but collaboration and kind of teamwork are probably the most critical things that I think about from risk management and making sure that it's successful. So just like on the soccer field, every situation that I go through, every organization has different situations, and making sure that you build a structure or framework that can support your specific needs is going to be important to make sure that that you can address risk in a way that makes sense, because there's no way for me to say this is exactly the way you would address or mitigate risk, because it's different for everybody. You can't just flip a switch and say, hey, now we have enterprise management, and we're good at it. It takes time to really mold and develop that program, and so that's it's just the time that it takes, and the team that you need to build, formal or informal, building that support system is going to help you succeed, both from a short term perspective and long term goal of having a robust, mature enterprise management framework.



**Mark Beasley** 15:05

That's great. Great advice, Corey, I can't say enough how much I appreciate your spending time with us. It's gonna make it really fun to watch Major League Soccer. Going forward, we're gonna say there's Corey down there. So thank you for sharing your perspectives and just this experience, because it is quite unique, and so we just appreciate your time with us. So take care.



**Corey Parker** 15:24



No, I appreciate it's great talking to you. Thanks for having me. All right.



Mark Beasley 15:27

Thank you. Bye.