

ENTERPRISE RISK MANAGEMENT

2 DAYS MASTERCLASS

Examining the Incentives of ERM, Understanding Risk and Controls, Knowledge on the Process and Framework of ERM, Risk Assessment and Monitoring.

KYR CONSULTING, TRAINING & LEARNING SOLUTIONS

ERM MASTERCLASS OVERVIEW:

Enterprise risk management (ERM) is the process of planning, organising, leading, and controlling the activities of an organisation in order to minimise the effects of risk on an organisation's capital and earnings. Enterprise risk management includes financial, strategic and operational risks, in addition to risks associated with accidental losses. The fundamental elements of ERM are the assessment of significant risks and the implementation of suitable risk responses. In today's world of evolving technologies and businesses, companies are taking on increasing levels of risk.

This initiative has increased companies' needs to employ appropriate Enterprise Risk Management (ERM) tactics in order to monitor and manage risk at the proper levels. In a world of do more at a faster pace, it is important for companies to manage their activities in a manner that can allow them to align risk strategies with overall risk management and internal control activities. Inability to do this may put the company at risk for not being able to meet strategic objectives.

ERM is an initiative important to all aspects for an organisation seeking to have in place an integrated and effective risk management drive internal processes. Some of the known benefits of ERM are increased competitive advantage, increased likelihood of achieving strategic objectives and ability to meet increased stakeholder expectations, improved governance and increased likelihood of meeting regulatory and compliance expectations.

PROGRAM SCHEDULE

08:30 - Registration

09:00 - Morning session begins

10:40 - 11:00 - Refreshments & Networking Break

12:45 - Luncheon

14:00 - Afternoon Session begins

15:30 - 15:50 - Refreshments & Networking Break

17:00 - Course ends.

MAJOR BENEFITS OF ATTENDING:

By the end of this course, delegates will be able to:

- To **IDENTIFY** what is ERM in the context of the COSO ERM Integrated Risk Management Framework
- To **COMPREHEND** the overview of ISO 31000 Framework.
- To be able to **SELECT** the appropriate ERM software
- To know the **FUNDAMENTALS** of Risk Management capability and Maturity Model Illustration.
- To **EXAMINE** ERM Risk Management Tools & Techniques (Brainstorming, KRIs, RCSA, SWOT & Scenario Analysis).
- To **DISTINGUISH** risk appetite, tolerances and risk capacity concept.

WHY YOU SHOULD ATTEND?

By attending this ERM Masterclass, delegates will gain the following core benefits:

- Greater awareness about the risks facing the organisation and the ability to respond effectively



- Enhanced confidence about the achievement of strategic objectives
- Improved compliance with legal, regulatory and reporting requirements.
- Increased efficiency and effectiveness of operations

Insights from this ERM course will be very useful for the attendees. There will be a session on the concepts of Enterprise Risk Management, where attendees are able to apply the concept into their organisation including uses of ERM in organisations, the lifecycle of ERM, the overview if ISO 31000 framework. Relevant case studies and group discussion for attendees to understand the framework of the topic and get in-depth knowledge too regarding the topic are also included.

WHO SHOULD ATTEND?

This course will be suitable for personnel with basic understanding on Risk Management, This training is also designed for:

- Senior managers
- Risk Management Professionals
- Quality Assurance Executives
- Directors
- Executives
- Financial Controllers
- Procurement & Sourcing Managers
- Finance Personnel
- Internal Auditors & Accountant
- Strategic Planners
- Operations and Logistics Executives
- Audit & Compliance Professionals.

DAY 1

SESSION 1: RISK DEFINITION, PROCESS AND RISK TAXONOMY

- Concept of Risk
- What is Risk in the context of an Organisation
- Risk Management Process
- Taxonomy of Risks
- Operational
- Credit
- Market
- Strategic
- Reputational
- Information Technology
- Legal

SESSION 2: CONCEPT OF ERM AND ITS RELATIONSHIP WITH COSO RISK MANAGEMENT FRAMEWORK

- What is ERM in the context of the COSO ERM Integrated Risk Management Framework
- Uses of ERM across an organisation

SESSION 3: WELLS FARGO CASE STUDY

SESSION 4: ERM RATIONALE, ROLE, OWNERSHIP & LIFECYCLE

- Why Implement ERM
- Value Proposition for Implementing ERM
- ERM lifecycle
- Role of ERM
- Ownership and Responsibility of ERM

SESSION 5: RISK MANAGEMENT FRAMEWORKS & ERM IMPLEMENTATION & EVALUATION

- Other Risk Management Frameworks
- ISO 31000 Framework Overview
- Steps firm can take immediately to implement ERM
- How long does it take to implement ERM in an organisation
- Evaluation of ERM

SESSION 6: VOLKSWAGEN CASE STUDY

DAY 2

SESSION 7: RISK MANAGEMENT TOOLS, APPETITE, TOLERANCES, CAPACITY AND REQUIREMENTS FOR BUILDING AN ERM FUNCTION

- ERM Risk Management Tools and Techniques
- Brainstorming KRIs
- RCSA
- SWOT
- Scenario Analysis
- Risk Appetite, Tolerances and Risk Capacity Concept
- Specific Objectives an organisation should accomplish as part of initially establishing an ERM function
- Types of skills are needed to implement ERM
- Steps required to be taken to build Risk Management capabilities for an Effective ERM

SESSION 8: WENDY'S CASE STUDY

SESSION 9: RISK ASSESSMENT PROCESS-STRATEGIES FOR IMPROVEMENT & ITS IMPORTANCE IN THE CONTEXT OF ERM

- How does Management improve the Organisation's Risk Assessments
- How important is Risk Assessment to the ERM effort

SESSION 10: RISK TREATMENTS, INFRASTRUCTURE, RISK MATURITY AND EMBEDDING AND MANAGING A SUCCESSFUL ERM

- Risk Responses available to manage risk
- Elements of Risk Management Infrastructure & why are they important and how are they considered
- Risk Management capability and maturity model illustration
- Is it better to design an ERM process first and then select the appropriate ERM software, or vice versa

SESSION 11: PLAINS ALL AMERICAN PIPELINE OIL SPILL CASE STUDY

SESSION 12

- conclusion
- Q&A Session