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Risk Champion Masterclass

INTRODUCTION

- This Risk Champion Master Class, aims to develop Enterprise Risk Management (ERM) Champions able to drive ERM initiatives by allowing them to acquire knowledge and skills necessary to undertake the implementation of a comprehensive Integrated Risk Management (IRM) model across the enterprise.
- It will help them distinguish the respective Risk Ownership roles at the Business Units from those Supportive Roles at the Assurance and Control Functions like Internal Control, Compliance, Risk and Internal Audit.
- This training course adopts a combined approach of comprehensive lectures covering the stages of the Risk Management process based on the ISO 31000 standard model, coupled with practical workshops addressing the application side of the subject.
- This training course is targeting participants from the Human Capital in charge of Managing Risks and Supporting the ERM success within the organization, and will equip them with the best practice tools and instruments required to perform their roles and responsibilities effectively and competently.

This training course will highlight:

- Risk Management and Risk Management Process
- Risk Identification and Formulation
- Risk Ranking and Treatment
- Risk Control
- Risk Management Implementation
- Risk Language and Risk Management Vocabulary

OBJECTIVES

- Understand the definitions of key terms of Risk & Risk Management
- Explore the different stages of the Risk Management process
- Apply tools and techniques used for Risk Identification & Formulation
- Study Risk Ranking and Risk Treatment procedures
- Learn about Risk Appetite, Risk Tolerance
- Apply Risk Escalation and Reporting procedures
- Understand the Enterprise Risk Management model
- Discuss the Risk Management Implementation planning

TRAINING METHODOLOGY

- A highly interactive class, where all delegates will be encouraged to engage and participate, share and gain from each other's knowledge and experience.
- The classroom lectures will rely on a bullet based slide presentation coupled with practical workshops wherever applicable.

ORGANISATIONAL IMPACT

This training course is of direct relevance to Public sector as well Private sector Organizations which are planning to implement – or are already implementing – their core ERM , and will help achieving tangible improvements in:

- Adopting an adequate Risk Management Framework
- Integrating Risk Management as a built-in business operation
- Clarifying the Risk Management Roles & Responsibilities (Who is supposed to do What?)
- Better Utilization of Available Constrained Resources
- Building a high resilient, high reliable operation capable of maximizing the up side of risks (opportunities) and reducing its downside (threats)
- Organization's sustainability and capacity for profitable growth

PERSONAL IMPACT

This training course will benefit participants by gaining knowledge that will enable them to have a better understanding on:

- Their Roles and Responsibilities in the Risk Management Process
- Roles & Responsibilities of the Structures Involved in the Process
- How to Develop an Effective Risk Management Process
- How to Identify, Assess, Formulate, and Treat Business Risks
- How to Track and Monitor Risks and when to Report and Escalate
- The Integrated Approach of Risk Management across the Enterprise

WHO SHOULD ATTEND?

This training course is targeting all those who are in charge or involved in the Risk Management process, from design to implementation, at the Business Units as well the Assurance and Control Functions:

- Risk Champions
- Chief Risk / Compliance Officers
- Chief Internal Audit
- Risk / Compliance Managers
- Risk / Compliance Officers
- Business Unit Heads
- Function / Department Heads
- Risk Management Function
- Internal Audit Function
- Internal Control Function

Course Outline

Risk Management Process

- What is Risk, What is Risk Management?
- Types of Risks, Risk Management Approaches
- Risk Management Structure
- The Risk Management Process (ISO 31000)
- Establishing the Context
- Risk Identification

Risk Identification and Formulation

- Risk Classification
- External Environment
- Internal Organization
- Risk Assessment (Identification and Analysis) Techniques
- Horizon Scanning
- Information Gathering Techniques
- Information Processing Tools
- Risk Formulation (The Cause and Effect Relationship of Risk)

Risk Ranking and Treatment

- Risk Prioritization and Ranking (The Risk Ranking Matrix)
- Risk Evaluation, Risk Vulnerability
- Risk Appetite, Risk Tolerance and Risk Capacity
- Risk Profile

Risk Control

- Organizational Resilience and Business Continuity Planning
- Risk Control Techniques
- Using Key Risk Indicators (KRI's)
- Creation of a Risk Register
- Risk Management Challenges
- Risk Maturity
- Enterprise Risk Management (ERM)

Risk Management Implementation

- Risk Management Framework
- Risk Strategy
- Risk Appetite Statement (RAS)
- Risk Governance
- Risk Readiness Checklist
- Leading Practices in Risk management Implementation
- Risk Language and Risk Management Vocabulary

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