

# Fundamentals of Risk Management

## INTRODUCTION

- This Fundamentals of Risk Management training course is intended to introduce the fundamentals of Risk Management being a systematic core built-in function in all types of organizations.
- This training course provides you with a general overview of all main aspects of Risk Management starting from the definition of the term and going through the building blocks of the total integrated Enterprise Risk Management model (ERM) together with its related Risk Governance arrangements.
- This training course will enable participants to appreciate the need and urgency to re-visit their existing Risk Management framework with an aim to improve and align with the overall organization strategic plan.
- It will also allow a better understanding and clarity on the functional structures, roles and responsibilities required to be put in place to ensure an effective Risk Management Implementation enterprise wide.

This training course will highlight:

- What is Risk, What is Risk Management?
- Types of Risks, Risk Management Approaches
- Risk Management Framework, Risk Management Process
- Risk Culture, Risk Maturity
- Enterprise Risk Management
- Risk Governance

## OBJECTIVES

At the end of this training course, you will be able to:

- Understand the definitions of key terms of Risk & Risk Management
- Explore the different stages of the Risk Management process
- Learn the tools and techniques used for Risk Assessment
- Study Risk Formulation, Risk Ranking and Risk Treatment
- Learn about Risk Appetite, Risk Tolerance and Risk Escalation
- Understand the Enterprise Risk Management model
- Study the Risk Governance framework
- 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 enriched by group discussions around case studies and checklists wherever applicable.

## ORGANISATIONAL IMPACT

This training class is of direct relevance to Public sector as well Private sector Organizations which can achieve improvements in their operations through:

- Adopting an adequate Risk Management Framework
- Effective Decision Making
- Efficient Structure of Risk Governance
- Clarity on Roles and 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)

## 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
- What Constitutes an Effective risk Governance Framework

## WHO SHOULD ATTEND?

This training course is targeting a wide range of managers on all business units who are responsible about the successful implementation of the Risk Management process throughout the organization. It is also targeting senior management levels up to the CEO and Governing Body level involved in the Risk Governance structure.

- Risk / Compliance Management Function
- Internal Audit Function
- Internal Control Function
- Governing Body & CEO Level
- Executive Management and Directors
- Senior Management and Middle Management

## Course Outline

### Introduction to Risk Management

- What is Risk?
- What is Risk Management?
- Why we Need Risk Management?
- Types of Risks
- Risk Management Approaches
- Risk Management Framework
- Risk Architecture
- Risk Policy and Strategy
- Risk Management Process
- Risk Protocols and Procedures

### Risk Management Process

- Establishing the Context
- Risk Identification & Risk Categorization
- Risk Assessment (Identification and Analysis) Techniques
- Risk Formulation (The Cause and Effect Relationship of Risk)
- Risk Analysis and Prioritization
- Risk Ranking (The Risk Ranking Matrix)

### Risk Management Process

- Risk Evaluation, Risk Vulnerability
- Risk Appetite, Risk Tolerance and Risk Capacity
- Risk Profile
- Risk Treatment and Response

## Enterprise Risk Management

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

## Risk Governance

- ERM Framework
- ERM Road Map
- Emerging Trends in ERM
- Risk Management Framework
- Risk Strategy
- Risk Appetite Statement (RAS)
- Risk Governance
- Risk in The Boardroom
- Risk Assurance Functions
- The Three Lines Of Defense Model