

Integrated Risk Management

WORKSHOP

This 1-day course provides a complete view of what an effective and efficient Integrated Risk Management (IRM) Framework looks like. It aims to create clarity over the jigsaw puzzle that is IRM.

The course covers the WHY? WHAT? HOW? and WHO? of integrated risk management by looking at the value creators and business uses of IRM, an understanding of what risks and controls are, the key components of managing risk in an integrated way and who has responsibility and accountability.



Course Highlights

IN-DEPTH LEARNING

All aspects of an Integrated Risk Management Framework (RMF) are covered including:

- Governance
- Risk Processes
- Reporting and Analytics
- People and Culture and Continuous Improvement

The risk processes covered include Risk and Control Assessment, Controls Assurance, Key Risk Indicators, Scenario Analysis, Incident Management, Compliance and Issues and Actions. The focus is on the outcomes of risk management and how they can be integrated into day-to-day management.

"David's knowledge of the subject matter was fantastic. Excellent how he linked real life stories to help tell the story."

FEEDBACK FROM OUR 2019 INTEGRATED RISK MANAGEMENT WORKSHOP

Meet Your Presenter - David Tattam



David Tattam is the Director of Research and Training at The Protecht Group and author of "A Short Guide to Operational Risk". He is recognised internationally as a specialist in all facets of risk management and in particular, enterprise risk management. Prior to founding Protecht in 1999, he held roles as the Head of Operations and Risk Management at two international banks, WestLB and The Industrial Bank of Japan.

His career also spanned 7 years with PwC. David is currently active in consulting to and training in a wide range of industries in relation to setting up risk management functions and implementing enterprise risk systems.

He has trained more than 25,000 people worldwide and he is now excited to be bringing Protecht's training to the UK.

Course Outline

1. THE WHY OF ERM? WHERE IS THE INCENTIVE?

- The traditional view of risk and risk management
- Where's the reward in risk management? Risk management as an enabler rather than a hindrance.
- The key objectives and outputs of risk management
- Importance of linking risks to strategy and objectives and integrating risk management on to the business

2. THE WHAT OF ERM? UNDERSTANDING RISKS AND CONTROLS

- What is and what is not risk?
- The 3 components of risk: Root Causes, Events and Impacts
- Defining the impacts: Failed Critical Processes and Objectives
- Bow Tie Analysis
- Describing risk and controls. The do's and don'ts
- Determining the risk taxonomy
- Inherent and Residual risk

3. THE HOW OF ERM? RISK MANAGEMENT FRAMEWORK AND PROCESSES

- Risk Management Framework (RMF)
- Governance, Roles and Responsibilities, Three lines of defence, Risk Appetite, Risk Committees
- Risk Management processes: Risk Assessment, Controls Assurance, Key Risk Indicators, Incident Management, Issues and Actions Management
- Escalation, Reporting and Action
- People and Culture
- Continuous Improvement

4. RISK PROFILING

- What is a risk profile?
- What makes up a risk profile?
- Creating a dynamic profile

5. RISK ASSESSMENT

- Risk and Control Self Assessment (RCSA)
- Stress Testing
- Integrating risk assessment into management

6. CONTROLS ASSURANCE

- Key and non-key controls
- Control objectives
- Design and operating effectiveness
- Gaining assurance

7. KEY RISK INDICATORS

- Types of indicator
- Identifying strong leading indicators

8. INCIDENT MANAGEMENT

- Key steps
- The incident management process
- Learning from past mistakes

9. ISSUES AND ACTIONS MANAGEMENT

- Identifying issues
- Identifying actions – which risk treatment method?
- Implementing actions

10. REPORTING AND ANALYTICS

- Risk Reporting and Dashboarding
- Risk Analytics – moving to proactive risk management

11. USING RISK MANAGEMENT AS PART OF BUSINESS MANAGEMENT

- The management model
- Decision making
- Assurance over the business as usual
- Managing strategic risk, project risk and change

12. PEOPLE AND CULTURE

- The key characteristics of good culture
- Assessing and reporting culture

13. TAKEAWAYS AND NEXT STEPS

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