

# Key Risk Indicators and Risk Data Analytics

## WORKSHOP

*This practical workshop is aimed at risk practitioners and business managers who have implemented or are looking to implement, a robust and comprehensive Key Risk Indicator capability within their organisation.*

*The workshop covers all aspects of setting up, running and developing KRI processes that can be used both as an essential component of the overall risk management framework as well as a powerful tool to assist management in the day to day control of the business.*

## Course Highlights

### IN-DEPTH LEARNING

- An in-depth understanding of the value adds and objectives of a KRI process
- An appreciation of the different types of KRI, including key control indicators (KCI), composite KRIs, Leading and Lagging KRIs etc.
- A comprehensive understanding of the key components of an effective KRI capability
- An understanding of how KRIs integrate into the overall enterprise risk management framework
- The ability to identify and design an effective and powerful group of relevant KRIs
- An understanding of the various types of KRIs and how to categorise them
- The ability to identify and implement strong leading KRIs
- The ability to design an effective and efficient KRI process from collection and recording to reporting
- The ability to set appropriate thresholds to reflect risk appetite/tolerance
- The ability to report KRIs in a meaningful way
- How to use KRIs in risk and general management by integrating and reporting together with KPIs
- An appreciation of the system requirements and system pitfalls for an effective KRI process
- The skills to be able to carry out effective KRI identification workshops with management teams

### PRACTICE

- The workshop is hands-on and involves case studies to reinforce concepts covered in a practical workshop environment
- Practical examples will be developed by participants from identifying and analyzing a chosen risk to identifying and analysing relevant KRIs

## 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. KRIS AS PART OF AN ERM FRAMEWORK

- Revisiting risks and controls – what are we “indicating”?
- The risk Bow Tie. Causes, Events and Impacts
- A risk framework – where do KRIs fit?
- Case Study: Developing a Risk Bow Tie

## 2. DEFINING KRIS

- What is a KRI? Comparing KRIs, KCIs and KPIs
- Defining the objectives of KRIs
- What are we trying to track?

## 3. IDENTIFYING KRIS

- Identifying key risks: How?
- Mapping key risks to identify “red flags” and “symptoms”
- Identifying KRIs around the key risks
- KRIs to track ERM performance
- Types of KRIs:
  - Single KRIs
  - Composite KRIs
  - Qualitative KRIs
  - Generic and Specific KRIs
  - Leading and Lagging KRIs
- Case Study: Identifying KRIs

## 4. KRI LIBRARY

- Purpose of a KRI library
- Maintaining and improving the library
- Using the library

## 5. ASSESSING THE QUALITY OF KRIS

- Strength of relationship to what is being tracked
- The importance of risk velocity
- Leading or lagging
- Ease of collection

## 6. SETTING UP KRIS

- Linking KRIs to risk and controls
- Setting KRI thresholds
- Determining collection and reporting frequency
- Assigning responsibility
- Case study: Setting up KRIs

## 7. THE KRI PROCESS

- Collecting KRIs
- Evaluating and scoring KRIs
- Investigating and explaining KRIs
- Escalations, follow up and workflow
- Case Study: Conducting a KRI collection procedure

## 8. REPORTING KRIS

- Types of report:
- Aggregated dashboard and drill down reports
- Using KRIs in an overall risk profile

## 9. USING KRIS

- As a risk monitoring tool
- As a feedback and incentive tool
- As a management tool
- As an input into the risk quantification and capital modelling
- As a benchmarking tool

## 10. KRIS IN AN INTEGRATED RISK MANAGEMENT PROCESS

- Linking KRIs to Risk and Controls Self Assessment, Compliance, Incident Management and Action Tracking

## 11. THE FUTURE OF KRIS

- Where to next?
- Proactive management of risk
- Predictive analytics and the value of Big / Good Data



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