

# Strategic, Project and Change Risk Management

## WORKSHOP

*It is often said that "Death" and "Taxes" are the only two certain things in life. There is a third - "Change". Business is being demanded to ever increase both the volume and speed of change, whether driven by mandatory requirements (e.g. change of regulation) or discretionary requirements (e.g. to remain relevant and competitive).*

*"Change" brings many risks and corporate and government history is littered with the wreckage and legacy of when change has gone wrong, or more specifically, when change risk has not been managed properly.*

*This workshop is aimed at risk practitioners, project managers and business managers who are looking to produce better outcomes from their change programs, through better management of the risks in selecting strategies and change initiatives, the risks of executing the change to better management of the changed business risks that will be delivered into the business once the change is delivered.*

*The workshop focusses specifically on Decision Risk, Execution Risk and Delivered Risk.*

## Course Highlights

### IN-DEPTH LEARNING

- An in-depth understanding of the full range of risks associated with strategy, projects and change covering Decision, Execution and Delivered Risks
- The ability to analyse these risks in detail using Risk Bow Tie analysis
- An understanding of the various techniques and tools that can be used to manage each risk
- An in-depth look at decision making tools, from qualitative, through semi quantitative to fully quantitative tools
- A working knowledge of how to apply enterprise risk management tools to strategic, project and change risk, including risk assessments, key risk indicators, incident management, issues and actions and controls assurance
- An appreciation of best practice risk reporting for strategic, project and change risk
- An appreciation of the governance structures around managing each change risk including risk and control ownership, responsibility and accountability
- An overview of the people and culture aspects of managing change including aligned incentive schemes and the key aspects of a strong change culture
- An understanding of how to overcome the common hurdles to making good "change management" work

### PRACTICE

- Practical examples will be used throughout the workshop
- Practical application of concepts will be shown using a live ERM system

## 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.

He has trained more than 25,000 people worldwide.

# Course Outline

## 1. AN OVERALL FRAMEWORK FOR MANAGING ENTERPRISE RISK

- Starting with Business As Usual and Strategic Objectives
- Understanding strategic objectives and the drivers of change
- Linking enterprise risk management with the entity's overall Vision and Strategy

## 2. ANALYSING THE RISKS IN STRATEGY AND CHANGE

- A brainstorm of common problems in managing strategy, projects and change
- Decision Risks covering upfront decisions and ongoing decisions
- Execution Risk covering the risks that can impact Time, Cost and Quality
- Delivered Risk covering the impact of change on business as usual risks. This also covers benefits risk, including Benefits Realisation risk

## 3. DECISION RISK

- Analysing the drivers of sub optimal decisions using Bow Tie analysis
- Differentiating upfront decision risk and ongoing decision risk
- Analysing scope and choice risk.
- Identifying the drivers of ongoing decision risk
- Factoring in environmental drivers (e.g. competitor behavior, customer behavior, technology disruption, regulatory change etc.)
- Identifying and differentiating Threat and Opportunity risk
- A model for minimizing decision threat risks
  - Decision tools to make optimal risk / reward decisions
  - Key controls to manage decision risks
- A model for capitalizing on decision opportunity risks
  - A framework for opportunity risk management

## 4. EXECUTION RISK

- Identifying project execution objectives of Time, Cost and Quality
- Understanding the drivers of execution risk using Bow Tie analysis

- Managing waterfall project execution risks
- Managing agile project execution risks

## 5. DELIVERED RISK

- Identifying the business as usual risks that will be materially impacted by the change
- Carrying out a future state risk assessment and responding to that assessment
- Keeping the delivered risk assessment current and factoring in change requests.
- Benefits realization risk
- The importance of the Post Implementation Review
- Factoring learnings back into the risk management process

## 6. WHAT IS PRACTICALLY REQUIRED TO MANAGE CHANGE RISK?

- Conducting a strategic risk assessment
- Running a strategic risk register
- Running a project execution risk register
- Using technology to support the process

## 7. GOVERNANCE STRUCTURES

- Overall governance structure for strategic, project and change
- The three lines of defence and its application to change risk
- Roles, ownership, responsibilities and accountabilities
- Ensuring an aligned incentive scheme
- Driving the right culture to support effective and efficient change risk management

## 8. KEY TAKEAWAYS

- Summary and conclusions
- Implementation challenges and keys for success

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