



ACCOUNTING AND FINANCE

Financial Assessment, Risk, Root Cause Analysis & Problem Solving

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Financial Assessment, Risk, Root Cause Analysis & Problem Solving

Introduction:

This is the one training seminar that every business professional should attend because it deals with the very essence of the real-life practical problems and risks faced by us all on a daily basis. Such problems have a significant impact on individual and organisational performance and so it is crucially important to be able to use the appropriate management tools to resolve them and avoid their repetition.

This stimulating and thought-provoking BTS training seminar on Financial Risk, Root Cause Analysis & Problem Solving takes a very user-friendly approach to enable participants to identify various forms of risk, use root cause analysis to determine the source of resultant business problems, and then use the tools and techniques of the problem-solving process. The Instructor's own commercial and industrial experience plus many other real-world business scenarios are shared throughout this exciting seminar to reinforce the use of such tools and techniques.

This BTS training seminar will highlight:

- Critical Thinking and Why it makes the difference
- The Various Types of Business Risk and Financial Risk
- Root Cause Analysis of Business Problems
- Problem-solving Tools and Techniques
- Practical Solutions to Resolve Business Problems

Course Objectives:

By the end of this BTS training seminar, participants will have learned how to:

- Develop the essential skills needed to understand the various types of risk
- Analyze the choice of options available to deal with business risk and financial risk
- Identify the key factors to determine the real root causes of business problems
- Resolve business problems using the problem-solving process
- Develop a methodology to eliminate the repetition of business problems

Training Methodology:

- Seminar methodology includes its presentation in a very user-friendly way to suit individuals with varying levels of financial knowledge and business experience.
- This BTS Financial Risk, Root Cause Analysis & Problem Solving training seminar will be conducted along workshop principles to ensure the development of transferable skills and knowledge using formal presentations, numerous worked examples, and real-world scenarios. Discussion of current issues, policies and procedures, together with interactive team case studies and exercises, and videos reinforce the application of each of the learning points and topics covered.
- Our aim is to make this training seminar an enjoyable learning experience.

Who Should Attend?

The variety of risk and the levels of risk are both expanding on a daily basis and the resultant business problems therefore have an increasingly significant impact on organisational performance. Business professionals in every role and at every management level in the organisation have a responsibility to ensure that their business

skills toolbox includes the ablility to identify such problems and to use the appropriate management tools that ensure that they are effectively resolved and are not repeated.

This BTS Financial Risk, Root Cause Analysis & Problem Solving training seminar has been developed to enable participants to meet that responsibility and is therefore suitable for a wide range of participants from companies, corporations and government organisations, and will greatly benefit business professionals and managers working in:

- General Management
- Sales and Marketing
- Finance and Accounting
- Planning and Budgeting
- Estimating and Costing
- Operations
- Facilities Management
- Engineering
- Procurement
- Logistics
- Project Management
- Exploration Management
- Asset Management
- Quality Management
- Human Resources
- Auditors and Internal Auditors
- Senior managers and other managers interested in managing financial risk and business risk, root cause analysis and the problem-solving process.

Course Outline:

DAY 1

Critical Thinking

- What is Critical Thinking?
- How to use Critical Thinking
- Why do we need to think critically?
- Resourceful Thinking
- The Habitual Criteria and Core Patterns of Critical Thinking
- Essential Patterns of more Advanced Critical Thinking

DAY 2

Risk

- What is Risk?
- Identification of the Different Types of Business Risk and Financial Risk
- The Risk-reward Decision Model
- The Four Choices Presented by Every Risk
- Risk Models
- Assurance vs. Insurance

DAY 3

Root Cause Analysis

- Definitions of Root Cause Analysis (RCA)
- Fundamental Elements of the Root Causes of Problems
- General Principles of Root Cause Analysis
- The Process of Implementing and Documenting an RCA-based Corrective Action
- Root Cause Analysis Techniques

DAY 4

Problem Solving

- The Theory of Constraints (TOC)
- The Deming Plan / Do / Check / Act (PDCA) Model
- Using the Problem-solving Worksheet
- The Nine-step Problem-solving Process Model
- The Twenty-one Step Problem-solving Process Model and its value
- Using the Tools and Techniques of the Problem-solving Process

DAY 5

Linking Critical Thinking with Risk and Root Cause Analysis to Resolve Business Problems

- Using the Problem-solving Process to Resolve Business Problems
- The Use of Critical Thinking in a Business Context
- The Practical Analysis of Business and Financial Risk
- Applying the Tools and Techniques of Root Cause Analysis
- Developing a Usable Problem-solving Approach to Generate Practical Solutions to Real-life Business Problems