BTS
Training & Consultancy

Enterprise Risk Management (ERM) & Modern Quality Systems (MQS)

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Enterprise Risk Management (ERM) & Modern Quality Systems (MQS)

Course Summary:

Enterprise risk management (ERM) in business includes the methods and processes used by organizations to manage risks and seize opportunities related to the achievement of their objectives. ERM provides a framework for risk management, which typically involves identifying particular events or circumstances relevant to the organization's objectives (risks and opportunities), assessing them in terms of likelihood and magnitude of impact, determining a response strategy, and monitoring progress. By identifying and proactively addressing risks and opportunities, business enterprises protect and create value for their stakeholders, including owners, employees, customers, regulators, and society overall.

Every organization, realizing opportunities, while reducing threats to an acceptable level by the implementation of adequate controls with constrained budgets is a major challenge. Every control framework requires the acceptance and use of Risk Management concepts, techniques and methodologies as a key to successfully achieve its final objectives. The ability to promptly and correctly identify, analyze and manage the risks enhances the quality of corporate governance. This training course is a hands-on training designed for managers, professionals, consultants, internal and external auditors that deal with the complexities of enterprise wide risk management function on a daily basis.

Who Should Attend?

Enterprise Risk Managers, Chief Risk Officers, Directors of Risk Management, Risk Professionals, Risk Modeling Experts, Risk Managers, Risk Management Team Participants, Chartered Enterprise Risk Analyst and other Risk Professionals, Chief

Financial Officers, Chief Operating Officers, Chief Actuaries, Senior Executives, Board Directors, Regulators and Rating Agency Analysts, Internal and External Auditors, Investment Professionals, Business Managers, Business Continuity Coordinators, Business Operations Managers, Disaster Recovery Professionals, Corporate Strategy Staff, Asset Liability Management Professionals, Anyone new to ERM within financial services

Course Objectives:

By the end of this course delegates will be able to:

- Demonstrate understanding of 'Modern Control Systems'
- Enhance the understanding of Enterprise Risk Management (ERM)
- Broaden the risk assessment perspective to cover all significant internal and external business risks
- Comply with the requirements for corporate governance
- Get the big picture of ERM Framework
- Learn how to align risk appetite and strategy
- Enhance risk response decisions
- Reduce operational surprises and losses
- Identify and manage multiple and cross-organizational risks
- Provide integrated responses to multiple risks
- Gain more confidence in doing ERM in your company/job
- Improve the deployment of capital
  Discover how to design and implement an appropriate Enterprise Risk Management system i.e. policies, procedures, practices and accountability required to establish the right levels of Risk Management in compliance with current standards and other requirements for your organization

Course Outline:

Enterprise Risk Management: An Introduction and Overview

- What is Enterprise Risk Management?
- Drivers of Enterprise Risk Management

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- Future of ERM and Unresolved Issues

Brief History of Risk Management

- Introduction
- Risk Management in Antiquity
- After the Middle Ages
- The Past 100 Years

ERM and Its Role in Strategic Planning and Strategy Execution

- Rising Expectation for Strategic Risk Management
- Integrating Risk into Strategic Planning
- Creating a Strategic Risk Mindset and Culture
- \Building a Strategic Risk Assessment Process
- The Role of the Board of Directors and Senior Management in Enterprise Risk Management
- Introduction
- Governance Expectations for Board Oversight of Risk Management
- Delegation of Risk Oversight to Board Committees
- Formalising Risk Management Process
- Senior Executive Leadership in Risk Management
- The Role of the Internal Audit Function in ERM
- External Audit as an Independent Source of Key Risk Identification
- ERM Implementation Strategies

Becoming the Lamp Bearer: The Emerging Roles of the Chief Risk Officer

- The Origins of the CRO
- The CRO as Compliance Champion
- The CRO as Modelling Expert
- The CRO as Strategic Controller
- The CRO as Strategic Advisor
- Which CRO Role to Play?

Creating a Risk Aware Culture

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- The Importance of Culture
- Elements of a Risk-Aware Culture
- How to Create a Risk-Aware Culture
- What does Risk management have to do?

ERM Frameworks

- Introduction to the ISO Risk Management Framework
- Elements of an ERM Framework
- Risk Management Process
- Mandate of Commitment to the ERM Framework
- Risk Management Policy (RMP)
- Integration of Risk Management and Resources for ERM
- Communication, Consultation, and Reporting
- Accountability
- Continuous Improvement

Identifying and Communicating Key Risk Indicators (KRIs)

- Introduction
- What is a Key Risk Indicator?
- Practical Applications
- Value of KRIs to Risk Management
- Design Principles
- Implementation Considerations

How to Create and Use Corporate Risk Tolerance

- Introduction
- What is Risk Tolerance?
- Why is Setting Risk Tolerance Important?
- What are the Factors to Consider in Setting Risk Tolerance?
- How Can Your Organisation Make Risk Tolerance

How to Plan and Run a Risk Management Workshop

- Introduction
- What is a Risk Workshop?
- Why Use Workshops?
- How to Conduct a Risk Workshop Preparation
- Execution
- Techniques for Planning and Facilitating Effective Risk Workshops

How to Prepare a Risk Profile

- Introduction
- Definition of and Uses of a Risk Corporate Profile
- Common Types of Corporate Risk Profile
- Advantages and Disadvantages of Information Gathering Methodologies
- How to prepare a "Top 10" Risk Profile

How to Allocate Resources Based on Risk

- Risk Policy and a Centre of Excellence for Risk Management
- The Consequence Domain
- Risk-Based Business Processes and Organisational Considerations
- Concepts, Methods and Models Enabling Risk Identification, Evaluation, Mitigation, Prioritization and Management
- Information Requirements and Challenges
- Measure of Effectiveness for Continuous Improvement

Quantitative Risk Assessment in ERM

- Introduction
- Risk Assessment: Four Alternative Approaches
- Aggregating Probabilities and Impacts
- Total Corporate Risk: An Illustration

- Incorporating Risk Quantification in the Business Planning Process Sensitivities and Scenarios

Types of Risk

- Market Risk Management and Common Elements with Credit Risk Management
- Credit Risk Management
- Operational Risk Management
- Risk Management: Techniques in Search of a Strategy
- Managing Financial Risk and its Interaction with Enterprise Risk
- Bank Capital Regulation and Enterprise Risk Management
- Legal Risk Post SOX and the Subprime Fiasco: Back to the Drawing Board
- Financial Reporting and Disclosure Risk Management

Handouts: Special Topics and Case Studies

- Rating Agencies Impact on Enterprise Risk Management
- Enterprise Risk Management: Current Initiatives and Issues
- Establishing ERM Systems in Emerging Countries
- The Rise and Evolution of the Chief Risk Officer: Enterprise Risk Management

Modern Quality Systems

- Quality: A Definition
- Clients' Quality Consciousness
- The Law and Development of Quality Assurance
- Using quality as a tool
- Modern control systems
- Management Information System
- Computerized Information systems
- Information speed
- Information retrieval

- Management accounting system
- The Import- conversion –export process
- The import process
- The conversion process
- The export process
- Operational control system
- Service operation
- Process
- Loading
- Sequencing
- Detailed scheduling
- Inventory control
- Cost control
- Quality control
- Controlling utilisation of organisational resources
- Co-ordaining as a control mechanism
- Mutual adjustment
- Direct supervision
- Standardisation of work process
- Standardisation of input-skills, knowledge and attitudes
- Standardisation of output
- Organisational structure as a control function
- Communication dissemination
- Decision making involvement
- The 'IN' inventory
- The 'OUT' inventory
- The 'JIT' inventory system
- The KANBAN System
- Establishing quality objectives
- Stating precise objective
- Setting quality objectives in relation to other organisational objectives
- Relating objectives to specific actions

- Pinpointing expected results
- Specifying when goals are expected to be achieved
- Distinguishing between strategic, tactical and operational quality objectives
- Establishing a 'quality-throughput accounting balance'
- Continuous Improvement Programme
- Just-In-Time (JIT) Compared With Material Requirements Planning (MRP)
- JIT Vs. MRP: Component & Material Sourcing Strategy
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