

The Risk Essentials Masterclass – 3 day workshop

OVERVIEW AND AGENDA

Overview

This masterclass takes the content of our three most popular and practical courses: the fundamentals of risk management (FoRM) and embedding risk management (ERM) and brings them into a tailored masterclass of risk management essentials. You will gain broad and deep understanding of risk management. The masterclass will be delivered over 3 intensive days.

On Day one you will be introduced to risk management; what it is, the framework, examining the risk processes and covering the context and vocabulary of risk management. In the afternoon focus on the importance of Objective setting and how & why Culture works in an organisation.

Day 2 will focus on the operational sections of a risk framework including: Risk Identification & Assessment, Risk responses & resilience to handle change.

On Day three you will delve into the tricky area of risk appetite & tolerance and finish up with risk Assurance which is how the organisation's stakeholders get comfortable with the robustness of the risk framework in your organisation.

Agenda

Day	Morning	Afternoon
1	<p>Context of risk management Risk vocabulary Risk standards / regulation & governance The five stages of a risk management framework:</p> <ol style="list-style-type: none"> 1. Objectives 2. Appetite 3. Risk identification & assessment 4. Risk Responses 5. Risk assurance 	<p>Objectives: Importance of understanding organisational objectives (<i>risk is the effect of uncertainty on achievement of objectives</i>). Breaking Objectives down into Drivers and KPIs so they can be mapped to risk indicators (KRIs).</p> <p>Risk Culture: How Culture influences the risk maturity of an organisation. Examination of the Culture model and personal Biases & Behaviours.</p> <p>In this segment we will examine how to best use risk workshops in your organisation taking on board the individual personalities in a team</p>
2	<p>Risk Identification & Evaluation:</p> <ul style="list-style-type: none"> • External Stakeholder and Front-to-back models to comprehensively identify risks. • Use of bow-ties and fishbone models to understand risks • As well as diving into the classic Impact/Likelihood model to also introduce a Control Effectiveness model 	<p>Risk Responses:</p> <ul style="list-style-type: none"> • What controls and initiatives should be in place to respond to risks. • Creating a mini-business case to support new controls <p>Resilience assessment to understand the capacity of the organisation to take on new controls.</p>
3	<p>Risk Appetite: Understanding the differences between: Appetite, Tolerance, Capacity and Universe. Methods to create Appetite statements that are effective at both a strategic and operational level (<i>defining “expected” so everyone in the organisation can “spot deviations from the expected”</i>).</p>	<p>Risk Assurance:</p> <ul style="list-style-type: none"> • Identification of stakeholders who (a) need and (b) provide assurance • Techniques including important roles and 3 lines of defence. • Role of Audit in assurance • Forward looking assurance – horizon scanning and blue sky thinking.