

Enterprise Risk Management (ERM)

Course Outline

Broad Scope of RM

- Risk Management – a means to comprehensively understand the Business
- Governance, Risk and Compliance (GRC) interrelationship
- Using Risk Management to Ensure Alignment and Success
- Defining/Understanding the Organisations Risk Category Framework
- Value of Integrated Risk Management Structures
- Risk Management is Business Management

Risk Management Process

- Australian/New Zealand and International Risk Management Standard IS31000
 - Building Risk Management Structures to reflect the Context
 - Risk Definition and Format
 - Identifying Risks (Stakeholders and Objectives)
 - Recognising Positive Risk
 - Importance of understanding 'Cause'
 - The Imperative to differentiate between Preventive and Corrective Controls
 - Assessing the effectiveness of Controls
 - Risk Appetite – Tables and Risk Criteria
 - Inherent, Residual, Target Risk Rating
 - Treatment Options
 - Risk Registers
 - Risk Exposure Maps
 - Monitoring and Review
 - Introduction to Risk Quantification – value it will deliver the Business
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PRUDENTIA

ERM Programmes

- Purpose of ERM Programme
- Components of an ERM Programme
 - Statement/Charter
 - Implementation Strategy
 - Risk Management Structure
 - Developing a Maturity Matrix
 - Risk Management Plan
 - Risk Appetite –Tables and Risk Criteria
 - Policies
 - Roles and Responsibilities
 - Processes & Procedures
 - Change Management Plan
 - Communications Management Plan
 - Education & Training
 - Risk Management Software
 - Implementation Schedule (Roadmap)
 - Risk Management Handbook
 - Dynamic RM Programme – Benefits

In-class Case Study Exercise

- Analysing the Context
 - Building the Structure
 - Identifying Risks
 - Analysing and Evaluating Risks
 - Action Plans
 - Escalation & Reporting
 - Developing ERM Programme Components
 - ERM Programme Planning and Rollout
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