GLOBAL HORIZON PLUS
TRAINING CENTER



Advanced Enterprise Risk Management

Madrid -

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Course code: ML77 From: 16-11-2026 Venue: Madrid - Course Fees: 5000 £

Introduction

The world is becoming increasingly puzzled, with rising public unrest, fluctuating oil prices, unprecedented natural disasters, volatile financial markets, and global economic ambiguity.

How do you chart a course through these turbulent waters in this age of global uncertainty?

Fortunately, many businesses have recognized the need for an Enterprise Risk Management (ERM) approach. This has ensured that previously isolated risks can now be aggregated and prioritized across the entire business.

Stopping here, on the other hand, is like driving a plane on a highway; it may be faster than the cars, but it hasn't reached its full potential.

Advanced ERM takes things a step further. Risks are estimated based on business materiality. A new understanding of the risks emerges, and efficient controllers can be performed to address what is important to the business. In short, the locus shifts from risk avoidance to strategic value creation.

This training course on Advanced Enterprise Risk Management will allow:

- Take Enterprise Risk Management (ERM) to an imperative level
- Learn tutoring from Global risk events
- Delimit a clear risk attitude and appetite process
- Recognize the key emerging risks
- Joint risk certainly with decision-making

Course Objectives of Advanced Enterprise Risk Management

Subsequent performing this course you will be able to:

- Perform appropriate and diverse techniques for the identification and assessment of risks
- Produce measured value by following the Enterprise Risk Management (ERM) structure with corporate representation expectations
- Join the Board in the summary of project risk scenarios
- Foster a culture that strengthens suitable risk-taking to balance mark creation and mark protection
- Clarify Enterprise Risk Management (ERM) responsibilities of all employees from officials to the front line
- Complete Key Risk Indicators (KRI□s) for each line of marketing
- Enhance achievement of corporate objectives by linking performance marks, and risk management activities

Course Methodology of Advanced Enterprise Risk Management

This is an advanced-level training course and delegates should have preceding experience in the risk arena. Delegates should have a good educational standard and/or a professional qualification but no preparation is required.

The delivery method will be Group-live- with exercises and role-plays to simulate audit summaries and situations that insurance professionals will encounter. A short test will be given at the end of the course.

Organizational Impact of Advanced Enterprise Risk Management

This Advanced Enterprise Risk Management training course will profit organizations in all business divisions. It will accommodate advanced tools and methods to refocus the risk method towards business materiality with each danger being assessed and compared by its financial, legal, reputational, and regulative impact, and analyzed by the force they could have on the business.

This training course will enable organizational knowledge to be enhanced in the following areas:

- The many and varied approaches for risk identification
- The use of sophisticated techniques such as Delphi, Monte Carlo, and Bayesian network analysis
- Key Risk indicators
- How to energize your staff to manage risks
- Enterprise Risk Management (ERM) in projects

Personal Impact of Advanced Enterprise Risk Management

This training course will allow delegates to enhance their experience in the following disciplines:

- Risk register effectiveness
- Driving risk ownership
- Coordinating the ERM method
- Challenging risk evaluations
- Charming top management in the ERM method

Target Audience of Advanced Enterprise Risk Management

- Chief Risk Administrators
- Risk Managers
- Managers and Directors qualified for the risk management performance or process
- Origins of Internal Audit
- Heads of Assurance Roles
- Senior Finance Specialists

Course Outlines of Advanced Enterprise Risk Management

DAY 1

Taking Enterprise Risk Management (ERM) to the Next Level

- ### Characteristics of an Advanced Enterprise Risk Management (ERM) Process
    - Board-level engagement to ERM as a critical judgment framework
    - A dedicated risk executive in a senior-level office to drive the process
    - An Enterprise Risk Management (ERM) culture that promotes full engagement and accountability at all levels of the organization
    - Engagement of stakeholders in risk management plan development and policy framework
    - Clarity of risk communication
    - Combination of financial and operational risk information into decision-making
    - Use of sophisticated quantification methods to know the risk and prove added value through risk management
    - Description of new and emerging risks and managing the internal data as well as information from outside providers
    - A move from concentrating on risk escape and mitigation to leveraging risk and risk management choices that extract value
    - Enterprise Risk Management (ERM) case studies (banking and FMCG)
    - New paper on Enterprise Risk Management (ERM) and the role of Executive management will be accorded

- ### Keeping Your Eye on the Big Prize
    - Enterprise Risk Management (ERM) spans all lines of business and is governed at the enterprise level
    - Enterprise Risk Management (ERM) spans all types of risks, across all business units, functions, processes, and systems
    - Identifies and assesses risk events, plans and executes a response to them
    - Identifying principal risk factors (Vodafone case study)
    - Provides transparent, risk-adjusted business performance management
    - ERM focuses on risk events that impair the enterprise from fully achieving objectives

- ### Exploring Global Enterprise Risk Management (ERM) Scenarios
    - In this interactive concourse, delegates will explore global risk situations and then discuss the implications for their organizations
    - Risk Attitude
    - The need to determine risk as to the need to get things right not what can go wrong
    - Ring-fencing risk exposure - never pass one part of the business to affect the whole organization
    - Determining and expressing your attitude to risk and your imperative risk culture to managers and stakeholders
    - Knowing that reputation is both your biggest asset and the biggest risk you face and one you cannot insure
    - Not waiting until you are required to provide evidence of effective risk management by regulators or enactment this will regularly be too delayed

- ### The Enterprise Risk Management (ERM) Roadmap
    - Interpret the Current ERM Environment

- Handle Gap Analysis
- Lead management workshops and agree with pre-existence
- Progress ERM roadmap of preferences for implementation

DAY 2

Enterprise Risk Management (ERM) Risk Measurement Techniques

- Risk Measurement Methods
  - The demand for quantitative risk analysis
  - Structured Records
  - Risk seminars
  - Delphi (expert analysis)
  - Ishikawa diagrams (fishbone analysis)
  - Crash mode and effect analysis (FMEA)
  - Plot planning
  - Rootlet cause analysis
  - Monte Carlo analysis
  - Bayesian networks
  - The pros and cons of the many purposes

- Risk Workshops
  - The power of workshops
  - Techniques for successful risk workshops
  - The need to involve peer groups
  - Stabilizing a risk workshop
  - Facilitation methods

- Delphi (Expert Analysis)
  - Receiving consensus from experts of different qualifications and attitudes
  - Comparing the opinions of modified specialists from different professions
  - Determining agreeable risk by using experts to estimate e.g. total credit furnished versus credit available or to verify creditworthiness guidelines
  - Achieved example

- Ishikawa (Fishbone) Analysis
  - Very effective in evaluating risks with multiple causes
  - Steps in fishbone analysis
  - Problem identification
  - Prime and trivial objects
  - Placing priority criteria
  - Preparing fishbone diagram
  - Probing the output

- Failure Method and Root Cause Analysis
  - Evaluation of potential failure modes for manners

- The likely impact on outcomes and/or product display
- Risk-reducing measures to drop, reduce, or control the inherent failures
- The result, probability, and apprehension criteria
- Ascertainment of RPN (risk preference number)
- Worked example of FMEA

- Scenario Planning
  - Why risks identified are often too generalized? - e.g. loss of key workers
  - The need to assess different scenarios for each universal risk
  - The techniques and success representatives

DAY 3

More Risk Assessment Techniques

- Crime Tree Analysis
  - A systematic method of System Analysis
  - Examines the system top-down
  - Used to investigate potential faults
  - Quantify contribution to system unreliability
  - Worked example

- Monte Carlo Simulations
  - A mathematical technique that provides people to account for risk in quantitative summary and decision making.
  - Produces a range of probable outcomes and the probabilities they will happen
  - Prepares a hazard distribution
  - The kinds of distribution
  - Regular(bell curve)
  - Costume
  - Three-cornered
  - Values of Monte Carlo simulations
  - Used to price mania financial apparatuses
  - To determine the VAR (value at risk)
  - Determining the choice to expand, deal, or postpone a project

- Bayesian Networks
  - Bayes theorem
  - Adding more data to an original idea to enhance decision making
  - Use of Bayesian networks
  - Will it rain tomorrow?
  - Visiting the doctors
  - Banking sector

- Emergent Risks
  - There is no clear boundary with other types of risk

- Emergent Risks cannot often be easily anticipated
- At the early stages, they are often low probability / high impact
- Areas for consideration
- Political
- Regulatory
- Legal
- Security
- Technology
- Environmental
- Knowledge

- Crisis Management
  - The need for preparation
  - Pre-prepared media statements
  - Types of crisis
  - The difference between emergency and crisis management

- Key Risk Indicators (KRI□s)
  - The banana skins
  - Identifying these in advance
  - Examples of KRI□s
  - New KRI guidance
  - How to develop effective KRI□s

DAY 4

Advanced Enterprise Risk Management (ERM) Issues

- The Risk Register Challenges
  - Why the Enterprise Risk Management (ERM) process often fails to engage management
  - Risks recorded are much too general
  - Causes and effects are confused with risks
  - Only residual risk is concentrated on
  - Various methods are used for scoring risks
  - Benefits are difficult to determine
  - The register is spreadsheet-based
  - The process is far too complex
  - The Risk register solution

- Enterprise Risk Management (ERM) Tips for Success
  - Use a risk assessment framework to assess your risk maturity and prepare a plan to enhance this maturity (if required)
  - Adopt ISO31000 (the International risk standard) and apply the principles across the business
  - Only use one risk matrix for the Business □ every function should not develop their own
  - Ensure that you have common risk terminology and communicate it widely
  - Recognize risks may have multiple scenarios e.g. loss of key personnel (how many, in which areas, etc.)

- Set meaningful Key risk indicators (KRI□s) to warn you before risks materialize
- Prepare a graphical or tabular record of key risk for the Board
- Recognize that understanding risk is the key to successful corporate governance
- Arrange a reputation risk workshop for senior management
- Get the whole risk process benchmarked

- Risk Appetite and Risk Tolerance
  - What is risk appetite?
  - The difference between risk appetite and risk tolerance
  - Defining risk limits
  - Risk profiling
  - Developing risk appetite statements
  - Examples of risk appetite statements

- Enterprise Risk Management (ERM) and Decision-making
  - For every key proposal passed to the Board or senior management for the decision, insist that a full risk analysis is submitted
  - Match key risks to corporate objectives each year.
  - Ensure that you under promise and over perform □ not the other way round
  - Invite all your key stakeholders to a risk workshop
  - Analyze the major surprises and near misses that you have had in the last 12 months
  - Recognize that □if it seems too good to be true□ it probably is
  - Prepare media statements in advance to cover all possible crises
  - Twice a year ask all key executives to identify 3 opportunities and set up a high-level workshop to discuss and priorities them
  - Develop a corporate opportunity register
  - Offer special incentives for the best ideas to reduce risk or exploit opportunities
  - Do not commit time and money in risk mitigation unless a monetary or another significant benefit can be demonstrated
  - Calculate the value of income required to cover each dollar/dirham/riyal wasted due to poor risk management □ use this multiplier as a business driver

DAY 5

Wider Aspects of Enterprise Risk Management (ERM)

- Assurance and Enterprise Risk Management (ERM)
  - Ensuring your assurance providers roles e.g. Internal Audit, Compliance, Risk Management, Insurance, Security, etc are coordinated to avoid duplication of effort
  - Why you should incorporate internal audit agreed with actions in your risk register?
  - Ensure environmental risk is taken seriously (even if you are in a sector such as Financial Services
  - Ensure that your Business Continuity plan covers all eventualities and ensure it is fully tested
  - Identify new ways to benefit the least able section of the wider community you serve
  - New guidance on coordinating RM & assurance

- Energizing Your Staff to Manage Risk
  - Ensure that your staff know that risk management is not a fad or the latest initiative □ it is a business

process
- Get risk management as an agenda item in staff meetings
- Recognize that your employees will only be interested in managing risks if there is a benefit for them in doing so
- Not give too many risks to the same manager
- Complete as much of the risk program with your managers do not over-rely on consultants you have to own the process
- Realize that if managers want to get a proposal through, they will tend to understate the risk (if you let them)
- Recognize that risk is the pulse of the organization and make sure that you have the personnel to regularly take this pulse

- Enterprise Risk Management (ERM) in Projects and Joint Ventures

  - Determine the associated risks at the very earliest stage of a project
  - Recognize that it is most unlikely that the project can be delivered to time, to budget and meet all the objectives outlined
  - Decide upfront which of the 3 elements, time, financial budget, or functionality you are willing to compromise first.
  - Hold risk workshops with the shortlisted suppliers or contractors before awarding a contract
  - Give executives a clear brief regarding the decisions that may or not be made by them before they attend each meeting with partners
  - Require your executives to provide written feedback from all such meetings
  - Determine a clear protocol for reviewing JV s and partnerships
  - Not assume that because a JV is effective in year one it will necessarily be the same in year 2 and beyond
  - Ask your internal audit function to be involved in all key systems and projects at key stages during the development phase
  - Ensure you have a right to audit clause for all outsourced operations and exercise that right

- Enterprise Risk Management (ERM) in Projects Golden Rules (with case studies)

  - Make risk management an integral part of the project

  - Identify risks early in the project
  - Communicate the risks widely
  - Consider both risks and opportunities
  - Prioritize the risks
  - Analyze the risks properly