

## Risk Management



466-P25-VE



Virtual



20 hours

### Course Description:

This course aims to provide a clear understanding of Enterprise Risk Management and its purpose, including Internal Environment, Objective Setting, Event Identification, Risk Assessment, Risk Response, Control Activities, Information and Communication, and Monitoring.

### Target Audience:

Junior to middle level.

### Course Objectives

- Understand Risk.
- Explain Enterprise Risk Management.
- Explain the purpose of ERM.
- Identify Internal Environment.
- Define objective setting.
- Explain event identification.
- Explain Risk assessment.
- Define Risk response.
- List control activities.
- Explain information and communication.
- Identify monitoring.

### Course Outline

#### Module 1: Understanding Risk

##### Session One: Definition of Risk Management

- Definition and understanding of Risk.
- The importance of Risk Management
- Assignments

#### Module 2: Enterprise Risk Management

##### Session One: Function of Risk Management

- What is Enterprise Risk Management (ERM)?
- Understanding the concept of ERM
- The Risk Management Function

- ERM Processes
- Assignments

#### Module 3: Purpose of ERM

##### Session One: Uses of Enterprise Risk Management (ERM)

- Uses of Enterprise Risk Management (ERM)
- Strategy Setting
- Scope of Activities
- Interrelated Risks
- Risk Appetite
- Reasonable Assurance
- Assignments

#### Module 4: Internal Environment

##### Session One: The role and elements of the internal environment

- The Role of Internal Environment
- Elements of Internal Environment
- The BOD
- Integrity and Ethical Values
- Commitment to Competence
- Organizational Structure
- Authority and Responsibility
- Implications
- Assignments

#### Module 5: Objective Setting

##### Session One: Objective Setting

- What Is Objective Setting?
- Understanding Objectives
- Strategic Objectives
- Operations Objectives
- Reporting Objectives
- Compliance Objectives
- Achievement of Objectives
- Risk Appetite and Risk Tolerance
- Assignments

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### Module 6: Event Identification

#### Session One: Event Identification Techniques

- What Is an Event?
- Influencing Factors
- External Factors
- Internal Factors
- Event Identification Techniques
- Assignments

### Module 7: Risk Assessment

#### Session One: Assessing Risk

- Assessing Risk
- Inherent and Residual Risk
- Estimating Likelihood and Impact
- Data Sources
- Assessment Techniques
- Benchmarking
- Probabilistic Models
- Assignments

### Module 8: Risk Response

#### Session One: Risk Response Categories

- Risk Response Categories
- Evaluating Responses
- Cost vs. Benefit
- Alternative Responses
- The Portfolio View
- Assignments

### Module 9: Control Activities

#### Session One: What Are Control Activities?

- What Are Control Activities?
- Integration with Risk Response
- Performance Indicators
- Information System Controls
- Assignments

### Module 10: Information & Communication

#### Session One: Information & Communication

- The Need for Information
- The Use of Information
- Information Systems and Risk
- Communication
- Expectations and Responsibilities
- External Communication
- Assignments

### Module 11: Monitoring

#### Session One: ERM monitoring

- Changes in Enterprise Risk Management (ERM)
- What Is ERM Monitoring?
- Ongoing Monitoring
- Separate Evaluations
- Processes and Methodologies
- Reporting Requirements
- Assignments

### Assessment Strategy

- 70% Assignments between sessions
- 30% Participation
- The cut-off score is 60% of the total grade, which is "100."

### Upon Successful Completion of this Course, participants will obtain:

1.8 CEUs

### Course Language:

English

### Prerequisites:

Intermediate level of English