



473-P25-VE



Virtual



14 hours

### Course Description:

This course explores the core elements of operational risk, offering clarity on its role and challenges for professionals working in risk and internal control. It provides a practical focus on key areas, including the risk register, internal loss data, control and risk self-assessment, and business process modelling.

### Target Audience:

This course is designed for staff with less than two years of experience in the business or those entering control-related activities for the first time.

### Course Objectives

- Identify operational risk.
- Explaining Key Operational Risk Issues.
- Identify the Risk Register.
- Explain how to mitigate operational Risk.
- List business process modelling.
- Explain risk and Control Self-Assessment.
- Describe Internal Loss Data.
- List of Other Operational Risk Activities.
- Apply cases of operational risk.

### Course Outline

#### Module One: What is Operational Risk

##### Session One: What is Operational Risk

- What is operational risk?
- What are the consequences of this definition?
- What are the main tools available to mitigate operational risk?
- The Role of the Board
- Key Committees and their responsibilities
- The Revised Three Lines Model
- Risk champions
- Reporting lines and reporting
- The latest trends in management and measurement
- Assignment

#### Module Two: Key Operational Risk Issues

##### Session One: Key Operational Risk Issues

- Key drivers and significance of operational risk
- What are the serious things that can go operationally wrong?
- What are the key top ten 'Significant' risks?
- Recent and historic cases
- The problems of routine controls
- Key techniques to manage and mitigate them.
- Quiz

#### Module Three: The Risk Register

##### Session One: The Risk Register

- The role of the risk register
- Defining risks
- Risk workshops
- Risk assessment
- Inherent risk
- Residual risk
- Designing treatments
- Assessing risk
- Assignment

#### Module Four: Mitigating Operational Risk

##### Session One: Mitigating Operational Risk

- The nature of controls
- Manual v automated controls
- Manifest error controls
- Fraud-related controls
- The role of insurance
- Documenting controls
- Monitoring and reporting controls
- Quiz

#### Module Five: Business Process Modelling

##### Session One: Business Process Modelling

- How to model a process

## Risk Management



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- How to identify controls within a process
- How to improve a process
- Assignment

### **Module Six: Risk and Control Self-Assessment**

#### **Session One: Risk and Control Self-Assessment**

- The role of CRSA
- Responsibility for CRSA
- The problems with CRSA and how these can be overcome.
- Quiz

### **Module Seven: Internal Loss Data**

#### **Session One: Internal Loss Data**

- The role of internal loss data
- Making internal loss data work
- Investigating events
- Evaluating impact
- The database itself and its role
- Assignment

### **Module Eight: Other Operational Risk Activities**

#### **Session One: Other Operational Risk Activities**

- Identification of risks in new activities
- Changing risks and their impact
- Outsourcing
- Responsibilities
- Sound practices
- Management and issues
- Model risk
- People risk.
- Reconciliation and reporting
- Fraud and money laundering deterrence
- Legal risk
- Quiz

### **Assessment Strategy**

- 50% Assignment and Quizzes
- 50% Participation
- The cut-off score is 60% of the total grade, which is "100."

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

1.3 CEUs

### **Course Language:**

English