



International Programs



10579



In-Class



14 hours



GBP 1,000
+ EGP 7,500

Early Bird Fees
GBP 900
+ EGP 7,500



Registration Deadline
24-Nov-2026

Early Bird Registration
Deadline
1-Nov-2026

Course Description:

This advanced course will enable senior risk leaders to focus on the most current and topical issues of Operational Risk management, from incorporating ESG into the Operational risk framework and evaluating risks and opportunities of GenAI, to examining why RCSAs fail and how to re-design them for success. It will aid risk professionals to enhance their strategy and practices, elevate Operational Risk Management and remain at the forefront of international industry developments and regulatory expectations.

The course will provide the delegates with crucial knowledge as well as ample opportunities for group work and discussion, to address emerging themes and benchmark solutions with peer firms. Sessions are packed with practical tips and hints and ends with Make A Difference discussion, where attendees share their take-aways that will make a real difference to their organization. This is a unique opportunity to learn from international industry expert and award-winning book author, Elena Pykhova, advisor to risk teams, executive management and boards on value-added Operational Risk Management.

Target Audience:

This course has been designed for senior risk leaders:

- Heads of Operational risk
- CROs
- Experienced risk professionals
- Senior Internal Auditors
- All those responsible for implementing sound Operational risk practices in their firms.

Course Objectives:

The course will allow the attendees to

- ADDRESS the most current and topical issues in Operational risk Management
- FIND meaningful ways to incorporate ESG into Operational risk framework
- STRUCTURE a value-added Operational risk appetite statement
- CONDUCT a deep dive into why RCSAs fail and how to succeed in deriving value

- INTEGRATE Cyber, Third-party and Operational resilience into traditional OpRisk
- FOCUS on your Risk Teams: analyze key skills of modern risk professionals and invest in targeted development of crucial skills of the future
- DEBATE the future of Operational risk discipline
- FOCUS on deriving true value out of risk management
- REVIEW practical examples, case studies and industry benchmarks
- BENCHMARK the maturity of approaches against peers

Course Outline:

Day 1

9:15 – 10:50 Workshop 1: Creating value proposition: Deriving value out of OpRisk management

- Why Operational risk implementations struggle and how to revitalise them
- Practical ways of engaging 1st line business: finding value proposition
- Developing an effective network of Risk Champions
- Educating and engaging the Board: what works well
- Operational risk maturity ladder: moving towards embeddedness
- Live poll and group discussion: sharing successes and challenges

11:10 - 12:30 Workshop 2: Incorporating ESG into Operational Risk Framework

- ESG recap: Definitions and key concepts
- Tackling the E: a cause or a risk in its own right?
- Understanding regulatory expectations and evolving core Operational risk tools
- Examining S and G: connecting the dots
- Group Study: evaluating approaches adopted by participants
- Live poll and discussion: progress in incorporating ESG into OpRisk framework

12:50 - 14:00 Workshop 3: Risk and Control Self-Assessments (RCSAs): Why they fail and how to derive value

- Industry benchmarks (Basel Committee, ORX): RCSAs not delivering enough value
- Understanding the reasons and examining solutions
- Avoiding key pitfalls: proliferation, pollution and dirty data
- Answering the crucial question: Who are RCSAs for?
- Engaging the audience and producing the ultimate product: 3-page report



10579



In-Class



14 hours



GBP 1,000
+ EGP 7,500

Early Bird Fees
GBP 900
+ EGP 7,500



Registration Deadline
24-Nov-2026

Early Bird Registration
Deadline
1-Nov-2026

- Measures of success: what works and what doesn't
- Live poll and discussion: RCSA experience

14:45 - 15:45 Workshop 4: Cyber, Third-Party and Operational Resilience

- Integrating Cyber, Third-party and Operational Resilience with traditional Operational risk management
- Operational Resilience: A step-up from Business Continuity
- Risk and Resilience: Connecting the dots
- Role of 2nd line Operational risk: examining value add
- Live poll and group discussion: examining approaches adopted by participants

16:00 - 16:15 Day 1 Summary and Conclusions

- Conclusions and take-aways from Day 1
- Any remaining questions answered
- Make a Difference: Next steps and building an action plan

Day 2

9:15 - 10:50 Workshop 5: Identifying and Managing Emerging Risks

- What are emerging risks?
- Guidance on how to define the horizon scanning process
- Use of scenario analysis in evaluating the impact
- Group study: Key emerging risks financial services firms should have on their radar
- Industry benchmarks: Top and Emerging risks
- Live poll and discussion: Emerging risks successes and challenges

11:10 - 12:30 Workshop 6: Creating an impactful Operational Risk Appetite

- Split opinions: is there return-on-investment from taking Operational Risk?
- Three-step approach to developing Operational Risk appetite
- Expressing the appetite using essential tools
- Group Study: evaluation of Appetite Statements expressed by peer firms
- Live poll and discussion: Operational Risk Appetite experience

12:50 - 14:00 Workshop 7: Developing successful Risk Teams

- Challenging role of 2nd line Risk: being 'in the middle'
- Examining Risk personalities – the drifter, the diminisher, the multiplier
- From risk administration to risk management
- Behavioural science: Team assessments, Urgency addiction
- How to invest in your teams: Key skills and capabilities of successful risk professionals

14:45 - 15:45 Workshop 8: Future proofing Operational Risk Management

- Avoiding disintegration: Mastering interconnected risks through a connected approach
- From hindsight to foresight: Applying situational awareness and advising the Board
- Moving towards Embeddedness: Establishing priorities and developing a future-state roadmap
- Spotlight on Generative AI: latest developments, risks and opportunities
- Think Sharper, Act Smarter: what is needed in the next 3 years, 5 years, 10 years
- Live poll and discussion: What is the next big thing?

16:00 - 16:15 Course Wrap-up

- Conclusions and key take-aways from the course
- Considerations on the future areas of focus
- Any remaining questions answered
- Make a Difference: Next steps and building an individual action plan

Assessment Strategy:

NA

Course Language:

English

Prerequisites:

As this course is advanced, as a pre-requisite, prior Operational risk knowledge / experience is required.



International Programs



10579



In-Class



14 hours



**GBP 1,000
+ EGP 7,500**

Early Bird Fees
**GBP 900
+ EGP 7,500**



Registration Deadline
24-Nov-2026

Early Bird Registration
Deadline
1-Nov-2026

Trainer Bio:

Elena Pykhova is award-winning risk expert, author, international trainer and educator. She is the founder of a boutique risk management consultancy, The OpRisk company, specializing in risk transformation, board and executive level advice on effective operational and enterprise risk management strategy, design and implementation. Elena is an author of a best-selling book, Operational Risk Management in Financial Services: A Practical Guide to Establishing Effective Solutions, with second edition issued in 2024 and translated into simple Chinese. Based in London, Elena is a renowned educator, running public and in-house training courses in the UK and internationally for world-leading organisations including the London Stock Exchange Group Academy, Euronext, Risk.net, the Moller Center Cambridge University, and the Institute of Internal Auditors. She is a thought leader, influencer and founder of a prominent industry think tank, the Best Practice Operational Risk Forum. She is a former Director for Education at the Institute of Operational Risk and chair of the Expert Panel for the Association of Foreign Banks. Passionate about the discipline, she founded her training and consulting practice after 20 years of experience in senior roles at Fortune 500 companies.