

Risk Management for Non-Risk Managers Workshop



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Theme:

- (a) You do not need to be a professional risk officer/manager to know how to understand and manage risks in your organization.**

Overview of this Course:

Today, risk management is no more an option or a fad, but a way of doing business credibly. Many failures and collapses of small and big business and non-business organisations happen every time and we hear of these from the press and featured in the electronic news.

These are the five common questions people like to ask about risk managers and risk management:

1. What is this function of risk management all about?
2. Who can be a risk manager? What does managing risks mean?
3. Is there any glaring difference between a risk manager and other ordinary manager who does other roles/functions in an organisation?
4. What are the various groups of risks in any organisation?
5. How can you, as a non professional risk manager, profile or scope/map your organization's various risks?

Objectives of this course

Participants will

- (i) know what risk management is all, about in their organizations
- (ii) understand how risk management functions add value to the management and board
- (iii) get clarifications on the myths and facts surrounding risk management
- (iv) be able to play the risk management roles without being a risk management professional
- (v) be able to apply and implement risk management programmes and activities for their organisations.

Who Should Attend?

- Any staff in an organisation who would like to know what risk management is all about, and what does risk management entail?
- Executive as well as non-executive/independent directors.
- CEOs, COOs, General Managers.
- Heads of Sections, Departments, Regions, Branches.
- Officers/Managers of Operations/Productions/Markets/Sales/Credit Controllers/ Debt Collections.
- Strategic Planners, Budgets Planners, Methods & Research personnel.
- Legal officers/managers.
- Internal Control Dept.
- Company secretaries,
- Public Relations and Corporate Affairs personnel.
- Admin Officers/Managers.
- Fund managers
- Strategic and corporate planners
- Branch managers
- Marketing, sales, front-line personnel.
- Accountants/Finance Managers, Credit controllers.
- Supervisory, back-office support personnel.
- Facility Management personnel.
- Human Resources Officers/Managers, Training Officers/Managers.
- Operations, Finance, Business, Management consultants/advisors.
- Auditors.
- Compliance Officers/Managers.
- Academicians, college tutors/lecturers/professors.

Benefits of attending

- (1) This course will be of great value to anyone who would like to have answers for the 5 common questions stated above regarding risk manager and risk management.
- (2) *Optional*: Get one relevant risk management book written by the course facilitator as part of the course material.

COURSE SYNOPSIS/CONTENT

1 DAY

Module 1: What is risk?

- The definition of risk.
- Characteristics of risk
- Inherent risks and residual risks.
- Micro and macro risk perspectives. 'Forest and Trees' analogy of risk management.
- Risk is good, when?
- Risk is bad, when?
- Your risk-management function must always be to support business and operation, and not independent of management, but an ally or compliment.

Module 2: Tools to combat risk

- Ways to address your inherent risk
- Your weapon known as control'
- Ways to address your residual risk
- Your weapon known as control
- 'A STRAP' approach, ways to treat your residual risk

Module 3: Risk Management video

- Lessons learnt from the video

Module 4: Who is responsible for risks in an organisation?

- Whose role is it to manage risk in your organisation?
- Who is responsible for risks in your organisation?
- Who is accountable for risks in your organisation?

Module 5: Risk Management video

- Good points to take from the video

Module 6: Group exercise & presentation

2 DAY

Module 7: What is good about knowing how to manage risk?

- Risk management benefits to individuals.
- Risk management benefits to entities, companies, organizations, institutions.
- Risk management benefits to society, community, country, nation, the world.

Module 8: What can happen when you have no or ineffective risk management?

- Poor products and no quality in your services
- Goals not met, targets not achieved, tasks not fulfilled, objectives not accomplished
- Understanding management controls, threshold/tolerance limits
- Unable to comply with important internal and external regulatory guidelines

Module 9: Risk Management video

- Useful tips from the video

Module 10: Your basic understanding of risk groupings and the key issues thereat

- Strategic risk and key issues.
- Credit risk and key issues of credit risk.
- Market/Treasury risk and key issues in market/treasury risk.
- Operational risk, and key issues of operational risk.
- Systems (IT/IS) risk, and key issues in Systems/IT/IS risk
- Other risk group and key issues.

Module 11: Recognize and complete your risk management building blocks

- The 7 cornerstones or building blocks of risk management:
- Risk management **philosophy** & risk **policy**.
- Risk management **framework** (process, procedures, methodology, assessment, evaluation, control).
- Risk management **roles & responsibilities** of all and sundry...from director down to bottom base of management, and reporting hierarchy.
- Risk management **awareness** programmes, training.
- Risk management **resources, people**, infrastructures, support.
- Risk management **systems reporting, monitoring**, follow-up
- Risk management programme **re-assessment, reviews** and continuous improvement/change management, adopt **best-practices**.

Module 12: Risk Management video

- What is learnt from the video?

Module 13: The ERM Competency Framework (ECF)

- The 4 Initiatives or risk management Programmes for the ECF

Module 14: Group exercise & presentation

3 DAY

Module 15: Values from Risk Management

- What risk management function offers or support the company with?
- Why risk management?
- Achieving or meeting objectives, quality, standards, compliances, no surprises
- Doing things right, compliances

Module 16: Benefits of Risk Management

- To individual
- Team, group
- Company, organisation, group, institution
- Country, nation

Module 17: Risk Management Video

- What do you learn from this video?

Module 18: Things to know about risk management framework

- Using ISO 31 000 risk management programme
- Risk **identification**.
- Risk assessment, **evaluation**.
- Risk **measurement**, quantification.
- Risk treatment, **control**, mitigation, containment.
- Risk documentation, **reporting**, management escalation, risk **monitoring**, follow-up

Module 19: Risk Management Video

- Lessons learnt

Module 20: Enterprise Risk Management (ERM) scoping/mapping/profiling for an organisation

- What is ERM?
- Why ERM?
- Risk-scoping, risk-profiling, risk-mapping
- Risk register or risk log
- Risk heat map and risk-matrices
- Risk KPIs
- Knowing your organization's top 5 or 10 risks.

Module 21: Risk Management Video

- Applying the wisdom portrayed in the video

Module 22: A peek into risk measurement & quantification using risk matrix methodology

- How do you classify your risks into 'high, medium, and low' risk grade?
- Adopting a risk-matrix that works in your organisation.

Module 23: Understanding your company's business lines, and recognizing the common loss events for purpose of risk-self assessment in an organisation.

- Company's business lines or organizational structure/departments:
- Business operations, back-office function or the various support departments

Module 24: Risk events in your organization's operations

- (i) Internal Fraud
- (ii) External Fraud
- (iii) Poor or failure in employment practices & inadequate workplace safety
- (iv) Poor or failure in clients, products & business practices
- (v) Damage to physical assets
- (vi) Business disruption & systems failures
- (vii) Poor or failure in execution, delivery & process management

Module 25: Risk Management Video

- Important areas of focus in the video to apply

Module 26: Risk concerns in your organization's three agendas

- Products and services
- Networks and delivery channels
- Users and customers

Module 27: Risk Management Video

- Learning points

Module 28: Group exercise & presentation

Module 29: The comparison:

- Risk management of yonder years versus Risk management of today
- Simplicity or complexity of risk management and its set up

Module 30: What makes risk management work?

- Your CSFs(critical success factors)
- Resources
- Skills
- Knowledge & best practices
- Softwares, systems

Module 31: Re-visit of ERM journey

- The 4 Initiatives or programmes
- The 7 building blocks or cornerstones

Module 32: Effectiveness of ERM in your organisation

- Hinges on environment
- Commitment
- Issues and focus (why have risk management function in the first place)?
- Resources, knowledge & global/best practices
- Review and comparing-notes

Module 33: Risk Management video

- What you can apply/take from the video

Module 34: Q & A and inputs/ views from participants