

Enterprise Risk Management Certification

Riskpro now offers users “Certification Only” option. This means that candidates learn about the concepts and the subject matter on their own and take Riskpro’s certification examination to assess their level of competency in the subject.

Enterprise Risk Management knowledge is a must in today’s world. With so much happening around us, and so much of correlation between each risk factor, it is absolutely important that we understand what ERM really is.

How does this certification help me?

- The certification helps you to assess your understanding of the basic concepts of Enterprise Risk Management, how risk assessment and risk analysis is carried out and what are some of the methodologies and frameworks in use.
- The certification also enables prospective employers, Institutional bodies to evaluate your level of understanding of the ERM concepts.
- The program will help you to remain competitive and build your interest when you are in meetings that discuss risk management.

Key Objectives and Benefits of the Program

- A good understanding of key risks across the organisation
- Some of the tools and techniques used to management enterprise risks using global frameworks such as COSO
- Application of learning in day to day job responsibilities to mitigate risks during business plan development, execution of operational tasks and during engagement with their party suppliers and customers.
- Risk assessment to cover all significant internal and external business risks.

Who should take this Certification

- Students wanting to make a career in Finance, Compliance, Risk Management
- Recently qualified CA, MBA or other finance qualification who want to gain additional knowledge
- Anybody having interest in broadening knowledge in Risk Management

Cost of the Certification

- **First Attempt : Rs 750 plus Service Tax (Total Rs 843)**
- Repeat attempt : Rs 500 plus Service Tax (Total Rs 562) for each additional attempt
- Number of attempts: No limit on the number of attempts, although we recommend a cooling period of one month between tests.

Details of the Certification Test

- No. of questions: 75
- Duration : 90 minutes
- Passing Percentage – 75%
- Negative Marking: No. There is no negative marking in this certification.

Broad Coverage – Contents of the Program

The following is the broad coverage of the certification. For details, please download the Course Content.

The certification tests the concepts in the following areas:

A. Understanding the Concept of Risk and Enterprise Risk Management (ERM)

- Defining Risk
- Different Types of Risks
- Objectives of an ERM System
- COSO and ISO 31000 Frameworks
- Components of ERM System
- Benefits and limitations of ERM System

B. Corporate Governance & Risk Governance

- Developing and Documenting an ERM Policy
- Risk Governance and Committees

C. Undertaking Risk Assessments

- Risk Identification & Risk Assessment Techniques
- Fraud Risk Assessment
- Information Technology Risk Assessment
- Assessing the Impact & likelihood

D. Implementing Risk Response Strategy

- Setting the Risk Appetite
- Treatment and controlling of Risk
- Reducing the Risk Likelihood
- Disaster Recovery Planning / Business Continuity Planning

E. Risk Reporting

- Monitoring and Reporting on ERM System
- Meeting the Stakeholders Expectations Through ERM
- Key Risk Indicators and Reporting
- Role of ERM in Strengthening Corporate Governance
- Contemporary and Emerging Issues

F. Internal Controls and ERM

- Evaluating the ERM System
- Role of Auditor in ERM

FAQs on the Certification

1. How is the exam conducted? What is the format of the questions

The exam is conducted online via internet. You will be provided a link. Candidates are expected to complete the test without reference to any external aid or material. Certain checks may be introduced to test this aspect.

Questions are aimed at testing your conceptual knowledge of the subject. These are generally not meant to be tricky to make you lose marks unnecessarily. The format of the questions is mainly Multiple Choice Questions, True/False and Fill in the Blanks. There is no negative marking.

2. What are the passing marks to get certified and how is the certificate provided.

75% of the total possible marks is required to be certified. Certification is provided if the candidate secures the passing mark. The certificate is sent by email. Hard Copy certificate may be requested at an additional cost.

3. What is the validity of the Certification

This certification is valid for a period of 3 years. Candidates are expected to take this examination again after three years to update their knowledge.

4. Is the Certification recognised

Like all other certification, the value of the certification is in the Institute that grants the certificate and the number of people who have undergone the certification, the level of the questions, the depth of the assessment etc. The value of our certificate is likely to grow over time as more and more candidates undergo the assessment.