Enterprise Risk Management & ISO 31000

Background on ERM and ISO 31000

Risk is now defined as the "effect of uncertainty on objectives".

In November 2009, the International Organization of Standardization (ISO) released the first international risk management standard titled ISO 31000:2009 Risk Management – Principles and Guidelines. The standard provides guidance and a common platform for managing risk.

The Challenge

Organisations are experiencing inc and focus on eased focus on risk management. The challenge for companies is to evaluate how much risk a company can take to meet as it strives towards achieving the organisation's objectives and delivering value.

The solution to this challenge is the implementation of a **formal and a structured** Enterprise Risk Management (ERM) system and processes that effectively identify, assess, and manage risk within acceptable levels.

Overview and Summary

The course provides participants the understanding of risk management concepts and provides them with practical tools and methods required for implementation of the framework.

This is an instructor led course designed to provide a practical understanding of the new global framework for risk management. In this one day intensive course, participants gain a complete understanding for implementing risk management processes in their organization. Practical exercises and case studies help to better understand concepts and evaluation of multiple methods and techniques.

Course Agenda

Session	Details
Understanding the Concept of Risk and ERM **Basics of ISO 31000**	• Concepts and definitions related to risk management • Risk management standards, frameworks and methodologies • Background of ISO 31000 and its comparison with COSO's Enterprise Risk Management Framework • Objectives of an ERM System • Benefits and limitations of ERM System • ISO 31000 Terms and definitions, Principles and Framework

Training Objectives

The goal of this course is to provide you an overview of the risk framework and related framework implementation requirements. The training program is designed to ensure that participants can implement it in their organisation with minimal external consulting support.

The following are the training objectives for the program:

- ✓ Building a business case for Board and senior management approval
- ✓ How to setup and implement the principles and framework within your organisation
- ✓ Comprehensive review and understanding of the Risk Management process and systems
- ✓ Understand various risk identification and risk assessment techniques
- ✓ Full understanding of next steps once key risks have been identified.
- ✓ Working formats and example templates for most of the framework

Corporate Governance & Risk Governance	• Developing and Documenting an ERM Policy • Risk Governance and Committees
Undertaking Risk Identification and Assessments	• Risk Identification & Risk Assessment Techniques • Fraud Risk Assessment • Information Technology Risk Assessment • Assessing the Impact & likelihood • Risk Rating and Categorization • Building comprehensive Risk Register • Examples of Key Risks by industry
Implementing Risk Response Strategy	• Setting the Risk Appetite • Treatment and controlling of Risk • Reducing the Risk Likelihood
Risk Reporting	• Monitoring and Reporting on ERM System • Meeting the Stakeholders Expectations Through ERM • Key Risk Indicators • Risk Reporting and Risk Analytics • Examples of communication and monitoring techniques

- **Clear understanding of the framework**
- **Globally recognised and gaining traction in many countries**
- **Easy to communicate with business owners and senior management**
- **Improves corporate and risk governance**
- **Strengthens internal control framework and risk management system**

Course Pricing, Dates and Location

- **Rs 4,500 plus Service Tax (Discounts available for 3+ nominations/Students)**
- October 24, 2013
- Location – Hotel Vits (Formerly Lotus Suites), Near Trade Star Commercial Building, close to Hotel Kohinoor (http://www.vitshotels.com/)

Training Methodology and Course Content

This is an interactive one-day course that combines formal theoretical presentations, case studies and risk assessment exercises.

- Delegate Course Material includes full set of presentation slides
- Delivery by Risk Management Experts with practical experiences
- Additional Handouts based on exercised and recent news coverage
- Completion certificate by email

Who should attend

- Anyone working in risk management department and wants to know more about ISO 31000:2009
- Practicing professionals that are consulting in areas of risk management
- Business Heads, Operations Head
- Internal Audit teams
- Compliance Dept Teams
- External Consultants

More information

Kindly Send nomination along with payment and contact details (Name, Designation, Company, Contact Number, email id) to :

Manoj Jain at manoj.jain@riskpro.in (+91- 98337 67114 :: Mumbai). Payments to be in the name of **"Riskpro India Ventures Private Limited"**

About Riskpro

Riskpro India is a specialized Risk Management solutions and Risk consulting company. It is managed by experienced professionals with experiences spanning various industries. We are one of the fastest growing risk consulting firms in India. For more details on Riskpro India, Please visit www.riskpro.in

Some of Riskpro's Training Clients