



Risk Management in Practice Workshop Series:

Overcoming Unintended Risk Taking Through the Development and Implementation of Risk Appetite

Who should attend?

The workshop is targeted at risk management practitioners with an immediate level of risk management skills and knowledge. Its delivery style is interactive with hands on activities and discussions

Benefits of attending?

The workshop will allow participants to progress their understanding of their organisation's appetite for risk and this allows a number of advantages that are summarised below:

Role of Risk Appetite	Benefits of Risk Appetite
Support strategy setting	<p>Enhanced performance by facilitating the achievement of an organisation's objectives (e.g. improved profits, growth, cost control, etc.)</p> <p>Improved strategic planning by highlighting which risks to take and which to avoid</p> <p>Achieve a balanced risk profile, thereby increasing the organisations capacity to take on risk where this is value adding</p>
Support risk management	<p>Better allocation of risk management resources by targeting them on areas of over or under exposure</p> <p>Improved clarity regarding the benefits of risk management expenditure leading to better board and management 'buy in'</p> <p>Foster a risk aware culture</p>
Set boundaries for risk taking	<p>Enhanced corporate governance leading to happier investors, regulators and rating agencies</p> <p>Decision makers are motivated to make better and more consistent decisions</p>
Support stakeholder value maximisation	<p>Improved management of stakeholder expectations</p> <p>Enhanced organisational performance</p>

What is covered?

- Setting the context for Risk Appetite
- Risk appetite definitions
- Benefits
- Risk appetite & ERM
- Related concepts
- Accountability

- Considerations in developing risk appetite
- Summary risk appetite development process
- Internal
- External

- Dimensions of risk appetite and measurement
- Risk appetite, tolerance and limits
- Quantitative vs. qualitative
- Stakeholder perspectives
- Value drivers

- Considerations in implementing risk appetite
- Infrastructure – how to ensure alignment across business units and different classes of risk
- Reporting & monitoring

- Strategies and tools for implementing risk appetite
- Risk Appetite statements
- Risk evaluation criteria & risk matrices
- Key risk indicators
- Escalation criteria

Facilitator:

Nicola Crawford is a Fellow of the Institute of Risk Management and she regularly provides training in the implementation and application of enterprise risk management practices. Nicola has extensive experience of working with client organisations to develop, transform and enhance risk management and financial reporting processes, controls and technology from an ERM perspective. Nicola offers a broad outlook as well as deep technical knowledge of the practical challenges of implementation gained in the banking, insurance, government, utilities and energy sectors over the past 16 years.