The Risk Essentials Masterclass – 3 day workshop

OVERVIEW AND AGENDA

Overview

This masterclass takes the content of our three most popular and practical courses: the fundamentals of risk management (FoRM) and embedding risk management (ERM) and brings them into a tailored masterclass of risk management essentials. You will gain broad and deep understanding of risk management. The masterclass will be delivered over 3 intensive days.

On Day one you will be introduced to risk management; what it is, the framework, examining the risk processes and covering the context and vocabulary of risk management. In the afternoon focus on the importance of Objective setting and how & why Culture works in an organisation.

Day 2 will focus on the operational sections of a risk framework including: Risk Identification & Assessment, Risk responses & resilience to handle change.

On Day three you will delve into the tricky area of risk appetite & tolerance and finish up with risk Assurance which is how the organisation’s stakeholders get comfortable with the robustness of the risk framework in your organisation.
## Agenda

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<th>Day</th>
<th>Morning</th>
<th>Afternoon</th>
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| 1   | Context of risk management  
Risk vocabulary  
Risk standards / regulation & governance  
The five stages of a risk management framework:  
1. Objectives  
2. Appetite  
3. Risk identification & assessment  
4. Risk Responses  
5. Risk assurance | **Objectives:** Importance of understanding organisational objectives (risk is the effect of uncertainty on achievement of objectives). Breaking Objectives down into Drivers and KPIs so they can be mapped to risk indicators (KRIs).  
**Risk Culture:** How Culture influences the risk maturity of an organisation. Examination of the Culture model and personal Biases & Behaviours.  
In this segment we will examine how to best use risk workshops in your organisation taking on board the individual personalities in a team |
| 2   | Risk Identification & Evaluation:  
- External Stakeholder and Front-to-back models to comprehensively identify risks.  
- Use of bow-ties and fishbone models to understand risks  
- As well as diving into the classic Impact/Likelihood model to also introduce a Control Effectiveness model | **Risk Responses:**  
- What controls and initiatives should be in place to respond to risks.  
- Creating a mini-business case to support new controls  
Resilience assessment to understand the capacity of the organisation to take on new controls. |
| 3   | Risk Appetite: Understanding the differences between: Appetite, Tolerance, Capacity and Universe. Methods to create Appetite statements that are effective at both a strategic and operational level (defining “expected” so everyone in the organisation can “spot deviations from the expected”). | **Risk Assurance:**  
- Identification of stakeholders who (a) need and (b) provide assurance  
- Techniques including important roles and 3 lines of defence.  
- Role of Audit in assurance  
- Forward looking assurance – horizon scanning and blue sky thinking. |