

Training Course on Board Oversight of Enterprise Risk Management (ERM)

Professional Development Training Course Outline

Category	CEOs and Directors	Duration	10 Days
Base Fee	\$3,000 USD	Delivery Mode	Online / On-site Hybrid

Course Introduction

In today's volatile and interconnected global landscape, effective **Enterprise Risk Management (ERM)** is no longer merely a compliance exercise but a strategic imperative for sustainable organizational success. Boards of Directors bear the ultimate responsibility for **governance and oversight** of an organization's risk profile, ensuring robust frameworks are in place to identify, assess, mitigate, and monitor emerging threats and opportunities. Training Course on Board Oversight of Enterprise Risk Management (ERM) empowers board members and senior executives with the essential knowledge and practical tools to elevate their **risk oversight capabilities**, fostering a proactive and **resilient organizational culture**.

This comprehensive course delves into the intricacies of **ERM frameworks** and best practices, equipping participants to navigate complex **strategic risks, operational challenges, financial volatilities, and compliance complexities**. Through a blend of theoretical foundations and real-world **case studies**, attendees will gain actionable insights into integrating ERM with **strategic planning and decision-making**, enhancing **corporate governance**, and driving long-term **shareholder value**. The program emphasizes the board's pivotal role in setting **risk appetite**, fostering **risk-aware leadership**, and ensuring the continuous improvement of the organization's **risk management maturity**.

Programme Curriculum

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Course Objectives

Upon completion of this training course, participants will be able to:

1. Define and articulate the contemporary landscape of Enterprise Risk Management (ERM) and its strategic importance for organizational resilience.
2. Understand and apply leading ERM frameworks such as COSO ERM and ISO 31000, aligning them with corporate strategy.
3. Evaluate the effectiveness of existing ERM programs, identifying strengths and areas for governance enhancement.
4. Establish and oversee a clear risk appetite statement and risk tolerance levels that align with business objectives.
5. Enhance board-level discussions on emerging risks, including cybersecurity risk, ESG (Environmental, Social, and Governance) risks, and geopolitical risks.
6. Implement robust risk identification and risk assessment methodologies across the enterprise.
7. Guide the development of effective risk response strategies (tolerate, treat, transfer, terminate).
8. Monitor Key Risk Indicators (KRIs) and risk performance metrics for proactive oversight.
9. Strengthen internal controls and assurance functions to support comprehensive risk management.
10. Foster a pervasive risk-aware culture throughout the organization, from the board to frontline employees.
11. Leverage data analytics and risk technology for informed risk reporting and strategic decision-making.
12. Ensure compliance with evolving regulatory requirements and corporate governance best practices in risk oversight.
13. Drive continuous improvement in ERM maturity, enhancing organizational agility and competitive advantage.

Organizational Benefits

- Integrating risk insights directly into strategic planning, leading to more robust and resilient business strategies.
- Proactive identification and management of risks, enabling faster recovery from disruptions and safeguarding business continuity.

- Elevating the board's oversight capabilities, fostering accountability, and ensuring adherence to best-in-class governance standards.
- Directing resources more effectively towards critical risks and strategic opportunities, improving operational efficiency.
- Demonstrating a commitment to robust risk management, building trust with investors, regulators, customers, and employees.
- Shifting from reactive problem-solving to proactive anticipation and prevention of potential threats.
- Gaining an edge by effectively navigating uncertainties, capitalizing on opportunities, and adapting swiftly to market changes.
- Reducing the likelihood of regulatory breaches, penalties, and reputational damage.
- Embedding risk considerations into daily operations and decision-making at all organizational levels.

Target Audience

1. Board Directors (Executive and Non-Executive)
2. Audit Committee Members
3. Risk Committee Members
4. Chief Executive Officers (CEOs)
5. Chief Risk Officers (CROs)
6. Chief Financial Officers (CFOs)
7. Senior Management responsible for strategy and risk
8. Internal Auditors and Compliance Officers with significant ERM responsibilities

Course Outline

Module 1: The Evolving Landscape of Enterprise Risk Management (ERM)

- Understanding the shift from traditional risk management to holistic ERM.
- The strategic imperative of ERM in today's dynamic business environment.
- Key drivers for robust board oversight: regulatory pressure, stakeholder expectations, and value creation.
- Distinction between risk management, internal control, and ERM.
- **Case Study:** Analyzing a major corporate failure due to inadequate enterprise-wide risk integration.

Module 2: Board's Role in Governance and Risk Oversight

- Defining the board's ultimate responsibility for ERM.
- Establishing effective governance structures for risk oversight
- Delegation of risk management responsibilities to management while maintaining oversight.
- Enhancing board effectiveness through diverse skills and continuous risk education.
- **Case Study:** Examining how a board successfully navigated a significant crisis through strong governance and proactive risk oversight.

Module 3: ERM Frameworks and Best Practices

- In-depth exploration of the COSO ERM Framework – Integrating with Strategy and Performance.
- Overview of ISO 31000:2018 – Risk Management Guidelines.
- Comparing and contrasting leading ERM methodologies.
- Adapting frameworks to organizational context, size, and industry.
- **Case Study:** Implementing a COSO-aligned ERM framework in a multinational corporation.

Module 4: Defining and Communicating Risk Appetite

- Understanding the concept of risk appetite and risk tolerance.
- Developing a clear, measurable, and actionable risk appetite statement.
- Communicating risk appetite effectively across the organization.
- Integrating risk appetite into strategic decision-making and operational activities.
- **Case Study:** A financial institution's process for setting and monitoring its risk appetite across various business lines.

Module 5: Strategic Risk Identification and Assessment

- Techniques for identifying strategic risks (e.g., PESTLE, SWOT, scenario planning).
- Assessing the likelihood and impact of strategic risks on organizational objectives.
- Tools for qualitative and quantitative risk assessment (e.g., risk matrices, Monte Carlo simulations).
- Emerging risk identification: horizon scanning and foresight methodologies.
- **Case Study:** Identifying and assessing the strategic risks associated with digital transformation in a traditional manufacturing company.

Module 6: Operational Risk Management and Oversight

- Identifying and categorizing operational risks (e.g., process failures, system breakdowns, human error).
- Best practices for managing supply chain risks and business continuity.
- The role of internal controls in mitigating operational risks.
- Measuring and monitoring operational risk exposure.
- **Case Study:** Analyzing a significant supply chain disruption and the operational risk management responses.

Module 7: Financial Risk and Compliance Oversight

- Understanding key financial risks: market, credit, liquidity, and foreign exchange risks.
- The board's role in overseeing financial reporting risks and internal financial controls.
- Navigating regulatory compliance risks and legal exposures.
- Anti-money laundering (AML) and anti-bribery and corruption (ABC) compliance.
- **Case Study:** A company's response to new data privacy regulations (e.g., GDPR, CCPA) and its impact on compliance risk.

Module 8: Emerging Risks: Cybersecurity, ESG, and Geopolitical

- The escalating threat of cybersecurity risks and data breaches.
- Board oversight of ESG factors (Environmental, Social, Governance) and sustainability risks.
- Analyzing geopolitical instability and its impact on global operations.
- Developing strategies for managing reputational risk in the digital age.
- **Case Study:** A major cybersecurity incident and the lessons learned for board oversight and incident response.

Module 9: Risk Response Strategies and Mitigation

- Exploring the four T's of risk response: Tolerate, Treat, Transfer, Terminate.
- Developing effective risk mitigation plans and control activities.
- The role of insurance and hedging in risk transfer.
- Contingency planning and crisis management frameworks.

- **Case Study:** Designing and implementing a robust disaster recovery plan for a cloud-based service provider.

Module 10: Key Risk Indicators (KRIs) and Performance Monitoring

- Developing meaningful Key Risk Indicators (KRIs) that align with strategic objectives.
- Designing effective risk dashboards and reporting mechanisms for the board.
- Distinguishing KRIs from Key Performance Indicators (KPIs).
- Leveraging predictive analytics for proactive risk monitoring.
- **Case Study:** Using KRIs to monitor credit risk exposure in a banking institution.

Module 11: Risk Culture and Human Capital in ERM

- Defining and assessing organizational risk culture.
- The board's role in championing a strong, ethical, and risk-aware culture.
- Integrating risk awareness into employee training and performance management.
- Attracting, developing, and retaining risk management talent.
- **Case Study:** Transforming a compliance-driven risk culture into a proactive, embedded ERM culture.

Module 12: Integrating ERM with Strategic Planning and Decision-Making

- Embedding risk discussions throughout the strategic planning cycle.
- Using ERM to inform capital allocation and investment decisions.
- Scenario analysis and stress testing for strategic resilience.
- Making risk-informed decisions at all levels of the organization.
- **Case Study:** A technology company using ERM to evaluate and pursue new market opportunities.

Module 13: Risk Reporting and Communication for Boards

- Crafting clear, concise, and actionable risk reports for board consumption.
- Effective communication of risk information to internal and external stakeholders.
- Best practices for board discussions on complex risk issues.
- Utilizing technology for dynamic risk reporting and visualization.
- **Case Study:** Analyzing a successful board presentation on a critical emerging risk, highlighting effective communication strategies.

Module 14: Assurance and Continuous Improvement in ERM

- The role of internal audit in providing assurance on ERM effectiveness.
- External audit and regulatory expectations for ERM.
- Conducting periodic reviews and assessments of the ERM framework.
- Driving continuous improvement and increasing ERM maturity over time.
- **Case Study:** An organization undergoing a formal ERM framework assessment and implementing recommendations for improvement.

Module 15: Future Trends in Board Oversight of ERM

- The impact of artificial intelligence (AI) and machine learning (ML) on risk management.
- Future of integrated reporting and sustainability disclosures.
- Evolving expectations from investors and activist shareholders on risk governance.
- The role of digitalization in enhancing ERM capabilities.
- **Case Study:** Exploring how a leading company is leveraging AI for predictive risk intelligence.

Training Methodology

This program utilizes a dynamic and interactive training methodology designed for senior executives and board members, focusing on practical application and engaging discussions.

- **Interactive Presentations:** Concise, high-impact presentations delivering core concepts and frameworks.
- **Real-World Case Studies:** In-depth analysis of actual corporate scenarios to apply learned concepts and foster critical thinking.
- **Group Discussions and Peer Learning:** Facilitated discussions among participants to share experiences, challenges, and best practices.
- **Practical Exercises and Workshops:** Hands-on activities to develop skills in risk assessment, KRI development, and risk reporting.
- **Q&A Sessions with Expert Facilitators:** Opportunities for participants to address specific concerns and gain expert insights.
- **Pre-reading Materials:** Essential background information provided to maximize in-session learning.
- **Post-Course Resources:** Access to templates, checklists, and additional readings for continued learning and implementation.

Register as a group from 3 participants for a Discount

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Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
07 Sep 2026	18 Sep 2026	Physical	\$3,000
14 Sep 2026	25 Sep 2026	Physical	\$3,000
21 Sep 2026	02 Oct 2026	Physical	\$3,000
28 Sep 2026	09 Oct 2026	Physical	\$3,000
05 Oct 2026	16 Oct 2026	Physical	\$3,000
12 Oct 2026	23 Oct 2026	Physical	\$3,000

Start Date	End Date	Location	Price
19 Oct 2026	30 Oct 2026	Physical	\$3,000
26 Oct 2026	06 Nov 2026	Physical	\$3,000

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