Training Course on Governance Arms of Risk Management

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

This intensive training course delves into the crucial intersection of **governance**, **risk management**, and their various **arms** within an organization. In today's dynamic and increasingly complex business environment, a robust understanding of how these elements interrelate is paramount for achieving strategic objectives, ensuring regulatory compliance, and fostering sustainable growth. Participants will gain practical insights into establishing effective **risk governance frameworks**, identifying and assessing diverse **risk domains**, implementing proactive **risk mitigation strategies**, and embedding a culture of **risk awareness** across all levels of the organization. This course equips individuals with the knowledge and skills to become effective **risk leaders** and contribute significantly to their organization's resilience and success.

Training Course on Governance Arms of Risk Management is meticulously designed to provide a holistic understanding of the **three lines of defense model**, the roles and responsibilities of different **governance bodies** in risk oversight, and the application of various **risk management methodologies**. Through interactive sessions, real-world **case studies**, and practical exercises, attendees will learn how to align **risk appetite** with business strategy, develop key **risk indicators**, and effectively communicate **risk information** to stakeholders. By mastering the principles and practices covered in this course, professionals will be empowered to strengthen their organization's **enterprise risk management** capabilities and navigate future uncertainties with confidence.

Programme Curriculum

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Course Duration

10 days

Course Objectives

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

1. Clearly articulate the meaning and importance of establishing strong **risk governance** structures within an organization.
2. Recognize the roles and responsibilities of key **governance bodies**, such as the board of directors and audit committees, in risk oversight.
3. Describe various **risk management frameworks** (e.g., COSO ERM, ISO 31000) and their application in different organizational contexts.
4. Explain and apply the **three lines of defense model** to delineate roles and responsibilities in risk management.
5. Employ effective techniques for identifying potential **risks** across various organizational functions.
6. Analyze and evaluate the likelihood and impact of identified **risks** using qualitative and quantitative methods.
7. Formulate appropriate **risk treatment strategies**, including risk avoidance, mitigation, transfer, and acceptance.
8. Establish processes for continuous **risk monitoring** and periodic review of risk management activities.
9. Explain the role of **internal controls** in mitigating risks and ensuring the integrity of financial and operational processes.
10. Develop and utilize **key risk indicators (KRIs)** to track and monitor emerging risks.
11. Understand the importance of cultivating a strong **risk culture** and strategies for promoting risk awareness within the organization.
12. Develop effective communication strategies for reporting **risk information** to relevant stakeholders.
13. Integrate **risk management principles** into strategic and operational decision-making processes.

Organizational Benefits

- Enhanced **decision-making** through a clear understanding of potential risks and opportunities.
- Improved **operational efficiency** by proactively addressing potential disruptions and inefficiencies.
- Stronger **regulatory compliance** and reduced exposure to legal and financial penalties.
- Increased **stakeholder confidence** due to demonstrated commitment to responsible risk management.
- Greater **organizational resilience** in the face of unexpected events and market volatility.
- Protection of **assets and reputation** through effective risk mitigation strategies.
- Achievement of **strategic objectives** with a greater awareness of potential roadblocks and opportunities.
- Enhanced **resource allocation** by prioritizing risk management efforts based on potential impact.

Target Audience

1. Board Members and Directors
2. Chief Risk Officers (CROs)
3. Risk Managers and Analysts
4. Compliance Officers
5. Internal Auditors
6. Finance Professionals
7. Operations Managers
8. Project Managers

Course Outline

Module 1: Foundations of Governance and Risk Management

- Defining Governance and its key principles.
- Understanding the evolution and importance of Risk Management.
- Exploring the relationship between Governance and Risk Management.
- Overview of different types of organizational risks.
- **Case Study:** Analysis of a major corporate failure attributed to weak governance and risk management.

Module 2: The Risk Management Framework

- Introduction to various Risk Management Frameworks (COSO ERM, ISO 31000).
- Establishing the context and scope of risk management activities.
- Defining organizational risk appetite and risk tolerance.
- Developing a risk management policy and strategy.
- **Case Study:** Examining how different organizations adopt and adapt risk management frameworks.

Module 3: Identifying and Assessing Risks

- Techniques for effective risk identification (brainstorming, SWOT analysis, checklists).
- Understanding different risk categories (strategic, operational, financial, compliance).
- Qualitative risk assessment: likelihood and impact matrix.
- Quantitative risk assessment: basic probability and impact analysis.
- **Case Study:** Applying risk identification and assessment techniques to a specific business process.

Module 4: Risk Treatment and Mitigation Strategies

- Exploring the four main risk treatment options: Avoid, Mitigate, Transfer, Accept.
- Developing and implementing risk mitigation plans and controls.
- Understanding the role of insurance and other risk transfer mechanisms.
- Cost-benefit analysis of different risk treatment strategies.
- **Case Study:** Analyzing the risk treatment strategies employed by an organization facing a specific threat.

Module 5: The Three Lines of Defense Model

- Understanding the roles and responsibilities of the first line (operational management).
- Exploring the functions of the second line (risk management and compliance).
- Examining the independence and objectivity of the third line (internal audit).
- Ensuring effective communication and collaboration across the three lines.
- **Case Study:** Evaluating the effectiveness of the three lines of defense in a financial institution.

Module 6: Internal Controls and Risk Management

- Defining internal controls and their importance in risk mitigation.
- Types of internal controls: preventive, detective, corrective.
- The COSO Internal Control Framework.
- Integrating internal controls within risk management processes.
- **Case Study:** Identifying weaknesses in internal controls that led to a significant financial loss.

Module 7: Key Risk Indicators (KRIs) and Risk Monitoring

- Understanding the concept and importance of Key Risk Indicators (KRIs).
- Developing and selecting effective KRIs for different risk areas.
- Establishing thresholds and triggers for KRI monitoring.
- Reporting and analyzing KRI data for proactive risk management.
- **Case Study:** Implementing a system of KRIs to monitor operational risks in a manufacturing company.

Module 8: Risk Culture and Communication

- Defining organizational risk culture and its impact on risk management effectiveness.
- Strategies for fostering a positive and risk-aware culture.
- Developing effective risk communication plans and channels.
- Reporting risk information to different stakeholders (board, management, employees).
- **Case Study:** Analyzing the impact of organizational culture on a major safety incident.

Module 9: Governance Bodies and Risk Oversight

- The role and responsibilities of the Board of Directors in risk oversight.
- The function of Audit Committees in reviewing risk management processes.
- The interaction between management and governance bodies on risk issues.
- Best practices in board-level risk reporting.
- **Case Study:** Examining the role of the board in the oversight of a major cyber security breach.

Module 10: Regulatory Compliance and Risk Management

- Understanding the impact of regulations on organizational risk management.
- Identifying key regulatory requirements relevant to different industries.
- Establishing processes for ensuring ongoing regulatory compliance.
- Managing the risks associated with non-compliance.
- **Case Study:** Analyzing the regulatory risks faced by a financial institution and its compliance efforts.

Module 11: Operational Risk Management

- Defining operational risk and its various categories (process, people, systems, external events).
- Techniques for identifying and assessing operational risks.
- Developing controls and mitigation strategies for operational risks.
- Business continuity planning and disaster recovery.
- **Case Study:** Managing operational risks in a complex supply chain.

Module 12: Strategic Risk Management

- Understanding the link between strategic objectives and potential risks.
- Identifying and assessing strategic risks that could impact organizational goals.
- Integrating risk management considerations into strategic decision-making.
- Monitoring and adapting to changes in the strategic risk landscape.
- **Case Study:** Analyzing how a company addressed strategic risks during a major market disruption.

Module 13: Emerging Risks and Future Trends

- Identifying and understanding emerging risks (e.g., cyber security, climate change, geopolitical instability).
- Developing strategies for anticipating and responding to future risks.
- The role of technology and innovation in risk management.
- The importance of continuous learning and adaptation in risk management.
- **Case Study:** Examining the challenges and opportunities associated with managing cyber security risks.

Module 14: Implementing and Embedding Risk Management

- Developing a roadmap for implementing or enhancing risk management capabilities.
- Strategies for embedding risk management into organizational processes and culture.
- Change management considerations for successful implementation.
- Measuring the effectiveness of risk management initiatives.
- **Case Study:** Analyzing the implementation of a new enterprise risk management system in a large organization.

Module 15: Advanced Topics in Risk Management

- Introduction to advanced risk modeling and analysis techniques.
- Scenario planning and stress testing.
- Risk appetite frameworks and their application.
- The role of behavioral economics in risk management decision-making.
- **Case Study:** Applying scenario planning to assess the potential impact of a major economic downturn.

Training Methodology

This course employs a blended learning approach incorporating:

- **Interactive Lectures:** Engaging presentations covering key concepts and principles.
- **Group Discussions:** Facilitated discussions to encourage peer learning and knowledge sharing.
- **Case Study Analysis:** Examination of real-world scenarios to apply learned concepts.
- **Practical Exercises:** Hands-on activities to reinforce understanding and develop practical skills.
- **Q&A Sessions:** Opportunities for participants to clarify doubts and engage with the instructor.

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

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.

f. Payment should be done at least a week before commence of the training, to FINESKILL TRAINING CENTER account, as indicated in the invoice so as to enable us prepare better for you.

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
19 Oct 2026	30 Oct 2026	Physical	$3,000
26 Oct 2026	06 Nov 2026	Physical	$3,000

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