

Course: TR910 2 Days

ARM 5 Introduction to ERM

The aim of this course is to provide an introduction to Enterprise Risk Management (ERM), from concept through to implementation. The course takes a practical, applied approach and topics covered include the key terms of Governance, Risk and Compliance and the role of ERM in the Governance model.

You will learn how to

- Understand the key terms of Governance, Risk and Compliance
- Understand the role of Enterprise Risk Management in the Governance model
- Gain insight into the human factors that can influence risk management and the successful outcome of risk adjusted data
- Demonstrate the applicability of risk management to any size of organisation or project
- Demonstrate that risk management needs to be fit for purpose
- Demonstrate how risk management can be used as an integral part of the decision making process
- Outline the importance of developing effective change management strategies for implementing ERM.

Course benefits

While being grounded in academic research, recognized standards and best practice, the approach taken in this course is practical, applied and non academic. Examples drawn from genuine experience are used to make the topics both real and appealing. Highly graphical materials are used and manuals are provided for each module for post course use and two exercises are used to engage the delegates with a hands-on approach to the subject matter. While the course is aimed at an introductory level, the breadth of the course from concept through to implementation should appeal to a wide range of candidates from introductory to intermediate level from corporate and project based organizations alike.

Course content

Introduction to risk management

- Overview of what constitutes a Risk
- What is the purpose of Risk Management
- Enterprise Risk Management framework and its implementation
- Risk Management as a process

Governance and Compliance

- What do we mean by Governance?
- Purpose of Governance and its management framework
- Setting Governance strands
- The implications of good and poor Governance
- Understanding the Governance Loop
- Compliance with Governance plans

Risk Management

- What constitutes a Risk?
- How do you define a Risk?
- Creating a Risk Management plan
- The perspectives on Risk
- Understanding the Risk Process Model
- Identifying common problems with Risk Management
- The Turkey Scenario
- In depth analysis of the Governance Loop

Project Risk Management

- Definition of Project Management

- Working with Risk Factors
- Establishing Project lifecycles
- Applying risk costs into projects
- Evaluating Project Lifecycle analysis
- How to manage Project Risk management
- Common causes of Risks for Major projects
- Analysing Risk management Outputs
- Setting up a Project Contingency

Enterprise Risk Management

- What is Enterprise Risk Management?
- The Benefits of ERM
- ISO31000 standards
- Designing a ERM framework
- Setting Key Risk indicators
- Establishing Critical Success Factors
- What are the 7 uses of Power
- Working with Risk Governance
- ERM responsibilities

Implementing ERM

- How hard is it to implement?
- Controlling the Change Management process
- Working with Risk Maturity Models
- Understanding the Risk Management Process
- How Active Risk Manager (ARM) works within the ERM structure

Workshop activities

- Pre-course study material for discussion in the workshop class
- Discussion as a group on the elements of good communication
- As a group assess various risks and establish risk analysis plans
- Each module has summary questions and discussion points for self-analysis

Who should attend

Risk Administrators and Project Risk Managers who will be responsible for the management and use of ARM in an ERM based organisation.

Course dates

Courses are available on-demand.

Location

STG Training Facilities, Customer sites or via Virtual Online Training

How to book

Please register at www.strategicthought.com/trainingregistration/trainingcourses or contact your STG Account Manager for further details.

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