



Course Name

# ENTERPRISE RISK MANAGEMENT: A DRIVER FOR ORGANIZATIONAL SUCCESS

This course unpacks the theory behind erm with group activities and real-world scenarios to help you apply the concepts of risk management.



# BOOST

Reach New Heights | Training & Consulting  
An ISO 14001:2015 ISO 9001:2015 Certified Company



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Duration:  
**Five Days**



Location:  
**TBD**



Date:  
**TBD**





# Few Words About Boost

Our solutions are fully customized and designed based on the needs of our clients

**BASED IN ABU DHABI**  
**SINCE 2001**  
**WE HAVE A PROVEN TRACK**



## VISION

"The only thing worse than being blind is having sight but no vision".

To be recognized as the partners' first choice in the field of Learning and Development locally and globally



## MISSION

Enable our partners achieving their objectives

by designing innovative learning and development solutions which will boost people performance and business results as well.



## VALUES

Driven by five core values which will form the basis for every decision...

- ✓ Result Orientation
- ✓ Partners' Success
- ✓ Passion
- ✓ Commitment
- ✓ Innovation

## Why Us?

**01** Interactive Engaging Courses

**02** Recognized Certificates

**03** Wide Range Of Training Subjects

**04** Global Training Centers

**05** In-House & Customized Courses

**06** Internationally Certified Instructors

**07** Advanced Reporting System



**10,000 People Trained a Year, with 98% Satisfaction Rating**

Our talented team of international instructors have exceptional credentials complemented by practical, real-world experience.

## SUSTAINABLE SUCCESS

Ever since the firm was founded, Excellence, in one form or another, was part of its credo. The prospect of doing a good job might help a company climb the success ladder but it won't keep the company 'up there'.



**American Welding Society**  
EDUCATIONAL INSTITUTION MEMBER





# COURSE OVERVIEW

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Erm is not a process, a tool, a department, or a list of risks – it is how an organization makes better business decisions. Coso recently updated the erm framework with increased emphasis on recognition that risk management is fundamental for an organization to align its actions with its strategy.

At the same time, iso is nearly finished updating its standard 31000. With the advent of these two significant updates, it is time to reconsider the foundations of risk and risk management. Every organization is in the “risk management” business as managing risk is part of nearly everything an organization does.

This course unpacks the theory behind erm with group activities and real-world scenarios to help you apply the concepts of risk management.

This course is designed for internal auditors with at least 3 years of experience who are involved in the erm process, as well as managers and other professionals who deal with the complexities of erm.

## WHO SHOULD ATTEND?

It auditors; it audit managers, supervisors, and directors; information security managers, analysts, and directors; consultants; risk managers and officers

## COURSE OBJECTIVES:

- ✓ Define cybersecurity from an audit perspective, including an understanding of its scope, limitations, and how to measure effectiveness.
- ✓ Identify the purpose of preventive, detective, and corrective controls.
- ✓ Understand cyber liability insurance and its impact on cybersecurity.
- ✓ Understand cyber standards, state notification laws, and how they affect an organization.
- ✓ Understand how to assess an organization’s cyber capabilities from an attacker perspective using threat modeling.
- ✓ Assess cybersecurity risks and controls related to using cloud providers or third-party vendors.





# Course Outline

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## WHAT IS RISK MANAGEMENT?

- ✓ Problems with the definition
- ✓ Traditional role of risk vis-a-vis the board and executive management

## WHAT'S NEEDED?

### ENTERPRISE RISK MANAGEMENT

- ✓ Definitions: COSO & CAS
- ✓ Risk as strategic-enabler
- ✓ Risk, EXCO and the board

## SOME ERM BASICS

- ✓ Dynamic notion of risk
- ✓ Risk as the state of information
- ✓ Risk exposure types
- ✓ Aggregating exposure across the enterprise
- ✓ The risk profile
- ✓ Risk exposure to performance and strategy



## ALIGNING ERM AND THE BUSINESS MODEL

### CASE DISCUSSION

### ROLES AND RESPONSIBILITIES IN ERM

- ✓ Board oversight and the risk appetite
- ✓ Executive management use of ERM for navigation
- ✓ CRO responsibilities

## CASE EXERCISES

- ✓ The global petroleum case
- ✓ The Russian frozen-chicken case

## HOMEWORK: HOME DEPOT CASE STUDY





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## GROUP DISCUSSION OF HOMEWORK

- ✓ Insights from the case study

## ESTABLISHING ERM: KEY INGREDIENTS

### A RISK EXECUTIVE: THE CHIEF RISK OFFICER



- ✓ Establishing the Chief Risk Officer
- ✓ Comparing the CRO to the traditional Head of Risk

## THE CRO'S RISK FUNCTION

- ✓ Key people
- ✓ Tools
- ✓ Systems

## THE ERM PROCESS IMPLEMENTED BY THE CRO

- ✓ In-class exercise and discussion on the ERM process  
Homework: Positioning the Chief Risk Officer for Success Reading

## RISK ADJUSTED PERFORMANCE MEASUREMENT (RAPM):



- ✓ Various RAPM measures compared and objectives defined
  - risk-adjusted return on capital (raroc)
  - risk-adjusted-return on risk-adjusted capital
  - (raroroc)
- ✓ RAPM from an individual perspective
- ✓ RAPM from a portfolio perspective
- ✓ RAPM using capital allocations for market, credit and operational risks





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## EXAMPLES IN EXCEL

- ✓ The SWOT Matrix
- ✓ Heat maps/risk matrices
- ✓ Quantifying severity and frequency
- ✓ Aggregation of risks
- ✓ Dashboards
- ✓ Setting the risk profile and the risk appetite with the tools

## KEY INGREDIENTS: THE BOARD RISK COMMITTEE

- ✓ The Risk Committee's design and function
- ✓ Risk Committee Charter
- ✓ Ideal elements of the Risk Committee meeting

## CASE DISCUSSION: POSITIONING THE CHIEF RISK OFFICER FOR SUCCESS



## HOMEWORK: IMPLEMENTING ERM

### DISCUSSION OF IMPLEMENTING ERM HOMEWORK

- ✓ Agreeing on the business model
- ✓ Creating risk categories with owners and users
- ✓ Identification of risks in categories
- ✓ Develop a Standard Management Process
- ✓ Implement the process manually
- ✓ Build the ERM Knowledge warehouse

## HURDLES TO ERM ESTABLISHMENT AND IMPLEMENTATION

### HIGH-LEVEL DIFFICULTIES

- ✓ Senior-management buy-in
- ✓ Conglomerate nightmares
- ✓ Merger problems/benefits

### TECHNICAL DIFFICULTIES

- ✓ Getting model results for market, credit and operational risk to coincide
- ✓ Difficulties with combining model inputs
- ✓ Difficulties in combining model outputs





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**T H A N K   Y O U**

For any clarification or information. Please do not hesitate to contact us

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