

Corporate Risk Essentials course syllabus



Guided learning hours

A total of 3.5 hours learning.

Target audience

Board members and anyone that manages risk at a strategic level, in any sector, as a collective group from the same organisation.

Level

Awareness

Course pre-requisites

None

Learning aims

To understand:

- what corporate risk management is, the different types of business risk and the benefits of managing them

- different attitudes and tolerance to risk to establish risk appetite
- how to create, communicate and continuously improve a risk management framework to effectively identify and mitigate business risks.

Learning outcomes

The learner will be able to:

- 1 Explain what is meant by corporate risk management and the organisational benefits of good risk management
- 2 Explain the role of the board in risk management and how risk appetite affects strategy and decision-making

- 3 Identify types of business risk and describe internal and external factors that may affect risk management, and why
- 4 Use benchmarking techniques to establish a risk management framework and assurance for a continuous improvement process
- 5 Identify the required communication channels needed to make sure that the risk management framework is efficient
- 6 Identify the top three priority areas for improvement

Outcome of the session

The board develops an action plan, identifying three to five priority actions they commit to taking to improve risk management assurance.

Required content:

Part one: Theory

Content	Learning outcome number
<p>What is 'corporate risk management' and why is it important?</p> <ul style="list-style-type: none"> - definitions of risk and what is meant by risk management - common misconceptions about risk management and what can go wrong without it - principles of good risk management 	1
<p>The role of the board in risk management</p> <ul style="list-style-type: none"> - how good governance provides the objectives and demonstrates the commitment of the organisation to risk management - the board roles and responsibilities in risk management - terms used in risk management: risk appetite, tolerance and capacity - how the board can establish the business risk tolerance level - how the board's attitude to risk affects strategy and decision-making 	2
<p>What will stop your business from functioning?</p> <ul style="list-style-type: none"> - risk identification: the process, typical methods and different categories of business risk - examples of internal and external risks factors that impact risk management - why risks are viewed from a cost/benefit perspective - what are your risk management limitations? 	3

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Required content:

Part two: Framework	
Content	Learning outcome number
What does good risk management look like? <ul style="list-style-type: none">- developing a risk management framework- components of enterprise risk management- the components of a good risk management framework	4
Developing a statement plan that confirms a commitment to risk management <ul style="list-style-type: none">- what do we mean by 'risk statement'?- assigning authority, responsibility and accountability at the appropriate levels	4
Communicating the plan <ul style="list-style-type: none">- documenting the plan- what to communicate and to whom- the value of engagement and worker involvement	5
Assurance <ul style="list-style-type: none">- risk monitoring and reporting- continuous improvement of risk management	4
Action planning <ul style="list-style-type: none">- what are your three priority actions to improve risk management assurance?	4