



Enterprise Risk Management (ERM) & Risk Management –

8-Day Program

Duration: 8 Days

Objective: To equip participants with practical knowledge and frameworks to identify, assess, and manage risks across the enterprise in alignment with ISO 31000 and COSO ERM standards.

Day 1: Foundations of Risk and Enterprise Risk Management

- 1.1 Concept and Definition of Risk – Strategic, Operational, Financial, Compliance, Reputational
 - 1.2 Evolution and Need for Enterprise Risk Management
 - 1.3 Traditional Risk Management vs. ERM Approach
 - 1.4 Key Risk Terminologies (Risk Appetite, Tolerance, Residual Risk, Control Effectiveness)
 - 1.5 Objectives and Benefits of Implementing ERM
 - 1.6 Risk Culture and the Role of Leadership in Risk Governance
 - 1.7 International Risk Management Standards (COSO ERM, ISO 31000)
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Day 2: ERM Frameworks and Risk Governance

- 2.1 COSO ERM Framework – Components and Principles
 - 2.2 ISO 31000:2018 Risk Management Framework
 - 2.3 ERM Architecture – Governance, Policies, and Processes
 - 2.4 Three Lines of Defense Model in Risk Management
 - 2.5 Risk Governance Roles – Board, Management, Risk Committee, Internal Audit
 - 2.6 Building a Risk-Aware Culture and Communication Strategy
 - 2.7 Case Study: Risk Governance Structure in a Financial Institution
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Day 3: Risk Identification and Risk Taxonomy

- 3.1 Risk Identification Techniques (Brainstorming, Workshops, Scenario Analysis, SWOT)
 - 3.2 Developing a Risk Taxonomy for the Organization
 - 3.3 Sources and Triggers of Strategic, Financial, and Operational Risks
 - 3.4 Key Risk Indicators (KRIs) and Early Warning Systems
 - 3.5 Risk Register – Structure, Format, and Documentation
 - 3.6 Practical Workshop: Preparing a Risk Register for a Business Unit
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Day 4: Risk Assessment, Measurement, and Prioritization

- 4.1 Qualitative vs Quantitative Risk Assessment
 - 4.2 Probability-Impact Matrix and Heat Map Development
 - 4.3 Risk Scoring and Ranking Methods
 - 4.4 Quantitative Techniques – Sensitivity, Scenario, and Monte Carlo Analysis
 - 4.5 Risk Interdependency Mapping
 - 4.6 Hands-on Exercise: Creating a Risk Heat Map and Risk Scoring Sheet
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Day 5: Risk Response, Treatment, and Mitigation Strategies

- 5.1 Risk Response Strategies – Avoid, Accept, Transfer, Mitigate
 - 5.2 Designing Effective Internal Controls
 - 5.3 Integrating Risk Mitigation into Business Processes
 - 5.4 Insurance, Hedging, and Contingency Planning
 - 5.5 Business Continuity and Disaster Recovery Planning
 - 5.6 Case Study: Managing Cybersecurity or Financial Risk in a Corporate Setting
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Day 6: Risk Monitoring, Reporting, and Communication

- 6.1 Continuous Monitoring and Risk Tracking Mechanisms
 - 6.2 Risk Reporting Framework and Dashboard Design
 - 6.3 Board and Management Risk Reports – Best Practices
 - 6.4 Role of Technology and Risk Management Information Systems (RMIS)
 - 6.5 Data Analytics in Risk Monitoring (AI and Predictive Analytics)
 - 6.6 Practical Session: Building a Risk Dashboard in Excel / Power BI
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Day 7: Specialized Risk Domains

- 7.1 Operational Risk Management – Process, People, Systems, and External Events
 - 7.2 Financial Risk Management – Credit, Market, and Liquidity Risks
 - 7.3 Compliance and Regulatory Risks – Anti-Money Laundering, Data Protection
 - 7.4 Strategic and Reputational Risk Management
 - 7.5 ESG and Climate Risk – Emerging Risk Categories
 - 7.6 Case Study: Integrated Risk Management in a Multinational Organization
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Day 8: ERM Integration, Maturity, and Future Trends

- 8.1 ERM Integration with Strategic Planning and Decision-Making
 - 8.2 ERM Maturity Models and Assessment
 - 8.3 Developing an ERM Implementation Roadmap
 - 8.4 Digital Transformation in Risk Management – AI, Automation, Blockchain
 - 8.5 Global Risk Trends and Future of Risk Leadership
 - 8.6 Capstone Project: Design an ERM Framework for an Organization
 - 8.7 Final Assessment and Certification Ceremony
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Learning Outcomes

After completion, participants will be able to:

- Understand the end-to-end ERM process and its frameworks (COSO & ISO 31000)
- Identify, assess, and prioritize organizational risks effectively
- Develop a practical risk register and heat map
- Implement mitigation, monitoring, and reporting systems
- Integrate ERM into business strategy and decision-making