

5-Day Training Programme

Risk Evaluation and Mitigation Strategies

Programme Objective

This programme is designed to help professionals identify, assess, evaluate, monitor, and mitigate organizational risks using practical frameworks, real-world case studies, AI-enabled tools, and industry best practices. The training focuses on enterprise risk management, operational risk, fraud risk, cyber risk, compliance risk and strategic risk mitigation techniques applicable across industries.

Day 1 – Fundamentals of Risk Management & Risk Identification

Module 1: Introduction to Risk Management

- Meaning and concept of risk
- Types of organizational risks
- Strategic vs operational risks
- Internal and external risk factors
- Risk culture and governance
- Risk ownership and accountability

Module 2: Enterprise Risk Management (ERM)

- ERM framework overview
- COSO ERM framework
- ISO 31000 principles
- Risk governance structure
- Risk appetite and tolerance
- Three Lines of Defense model

Module 3: Risk Identification Techniques

- Brainstorming and workshops
- SWOT analysis
- PESTLE analysis
- Root cause analysis
- Process mapping
- Risk registers
- Heat maps and risk matrices

Practical Workshop

- Creating a risk register
- Identifying risks in business processes
- Developing departmental risk mapping

AI & Tools Demonstration

- Microsoft Copilot for risk documentation
 - ChatGPT for risk scenario generation
 - Excel-based risk tracking templates
 - [Beautiful.ai](https://www.beautiful.ai/) for risk presentations
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Day 2 – Risk Assessment & Risk Evaluation

Module 1: Risk Assessment Methodologies

- Qualitative risk assessment
- Quantitative risk assessment
- Likelihood vs impact analysis
- Inherent vs residual risk
- Risk scoring techniques

Module 2: Risk Evaluation Models

- Risk prioritization methods

- Key Risk Indicators (KRIs)
- Control effectiveness evaluation
- Risk maturity assessment
- Scenario analysis

Module 3: Data-Driven Risk Evaluation

- Using analytics in risk management
- Trend analysis
- Exception reporting
- Dashboard reporting techniques
- Risk visualization methods

Practical Workshop

- Building risk scoring models
- Preparing risk heat maps
- Evaluating high-risk business scenarios

Case Study

- Enterprise-wide risk evaluation of a manufacturing company
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Day 3 – Risk Mitigation Strategies & Internal Controls

Module 1: Risk Mitigation Frameworks

- Risk avoidance
- Risk reduction
- Risk transfer
- Risk acceptance
- Cost-benefit analysis of controls

Module 2: Designing Internal Controls

- Preventive controls
- Detective controls
- Corrective controls
- Automated controls
- Segregation of duties

Module 3: Fraud Risk Mitigation

- Fraud triangle concept
- Fraud risk indicators
- Employee fraud schemes
- Vendor fraud risks
- Financial statement manipulation
- Whistleblower mechanisms

Practical Workshop

- Developing mitigation plans
- Internal control gap analysis
- Fraud risk assessment exercise

AI & Automation Tools

- AI-enabled risk monitoring tools
 - Copilot for SOP drafting
 - Excel dashboards for control monitoring
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Day 4 – Cyber, Compliance & Operational Risk Management

Module 1: Cyber Risk Management

- Cybersecurity fundamentals
- Information security risks
- Phishing and ransomware threats
- Data privacy and protection risks
- Third-party cyber risks

Module 2: Compliance Risk Management

- Regulatory compliance frameworks
- Anti-money laundering (AML) risks
- ESG and governance risks
- Policy management
- Compliance monitoring mechanisms

Module 3: Operational Risk Management

- Business continuity planning
- Disaster recovery planning
- Vendor and supply chain risks
- Crisis management strategies
- Incident response mechanisms

Practical Workshop

- Cyber risk assessment
- Compliance checklist preparation
- Business continuity planning exercise

Case Study

- Cyber attack incident response simulation
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Day 5 – Strategic Risk Management, Reporting & Advanced Practices

Module 1: Strategic Risk Evaluation

- Market and competitive risks
- Reputation risks
- Digital transformation risks
- AI and emerging technology risks
- Geopolitical and global business risks

Module 2: Risk Reporting & Communication

- Preparing risk reports for management
- Board-level risk dashboards
- Risk communication strategies
- Stakeholder reporting
- ESG risk disclosures

Module 3: Advanced Risk Practices

- Integrated risk management
- Continuous monitoring frameworks
- Risk analytics and predictive modeling
- AI-driven risk intelligence
- Future trends in risk management

Capstone Activity

- End-to-end risk assessment and mitigation project
- Group presentation on enterprise risk strategy



Final Deliverables

Participants will prepare:

- Risk Register
- Risk Heat Map
- Mitigation Plan
- Compliance Checklist
- Internal Control Matrix
- Business Continuity Plan
- Executive Risk Dashboard