

# **Certified Enterprise Risk Management Professional (CERMP)**

## **OVERVIEW OF ERM**

- What is Risk ?
- Global risks
- Traditionally risk was managed within “silos”
- ERM-address all risks
- Traditional risk management vs ERM
- Limitations with traditional approaches to risk management
- Why focus on enterprise wide risk management?
- Risk management evolution
- Key elements in identifying enterprise risk
- Enterprise risk methodology
- Enterprise risk management process
- Evolution of industry practices
- What is enterprise-wide (integrated) risk management (ERM) ?
- Elements of an ERM process
- Establishing an ERM framework
- Why is ERM Important?
- Typical Functions Involved in ERM
- KEY Elements/Components of ERM

## **ENTERPRISE RISK ASSESSMENT**

- What is Risk?
- What is risk management?
- What is Enterprise Risk Assessment (ERA)?
- ERA Methodology
  - ERA Core Criteria Data
  - Data Collection Techniques
  - Data Collection Tools
  - Risk Ranking
  - Risk Matrix
  - Risk Categorization
- Risk Mitigation
  - Risk Mitigation Approaches
  - Risk Response Plan

## **ERM FRAMEWORKS**

- Introduction to ERM frameworks
- ERM frameworks
- Essential ERM components
- The Committee of Sponsoring Organization (COSO) ERM framework
- ISO 31000 ERM
- Basel 2 Capital Accord
- FERMA ERM framework
- OCEG ERM framework
- Australia/new Zealand Standard (ASS/NZS 4360:2004)

## DEVELOPING & IMPLEMENTING A RISK MANAGEMENT FRAMEWORK

- STRATEGIC STEPS
- ERM CAN ANSWER 3 BASIC BUSINESS QUESTIONS
- THE ERM FRAMEWORK
- HOW ERM FRAMEWORK CAN ANSWER BUSINESS QUESTIONSWHAT IS A RISK MANAGEMENT FRAMEWORK? PURPOSE OF A RISK MANAGEMENT FRAMEWORK
- HARD” VERSUS SOFT ASPECTS OF RISK MANAGEMENT
- THE KEY ELEMENTS OF A RISK MANAGEMENT FRAMEWORK
- KEY CONSIDERATIONS WHEN DEVELOPING A RISK MANAGEMENT FRAMEWORK
- AVOIDING THE COMMON PITFALLS KEY MESSAGES IN DEVELOPING YOUR FRAMEWORK
- WHY IS RISK MANAGEMENT DOCUMENTATION IMPORTANT?
- RISK MANAGEMENT GOVERNANCE
- HOW TO IDENTIFY YOUR RISK MANAGEMENT INFORMATION REQUIREMENTS
- DEVELOPING APPROPRIATE TOOLS AND TECHNOLOGY

## ERM & RISK APPETITE

- Definition of Risk Appetite
- Considerations Affecting Risk Appetite
- Interrelationship of Strategy, Management Decisions, and Risk Appetite
- Risk Appetite Statements
- Characteristics of Effective Risk Appetite Statements
- Sample -Appetite Statements
- Risk Appetite and Risk Tolerance
- Risk Tolerances Are Always Related To Risk Appetite And Objectives
- Developing Risk Appetite
- Benefits of Articulating Risk Appetite
- Developing a Risk Appetite
- Risk Appetite-Roles
- Board’s Role In Risk Appetite
- Risk Appetite Scale
- Risk Appetite & ERM

## STEPS TO EFFECTIVE ERM IN AN ORGANISATION

- What is ERM?
- Creating an effective ERM program
- A comprehensive ERM program will:
- Steps to effective ERM in an organisation
- Common issues in creating effective ERM program
- What is needed to excel at ERM?

## RISK GOVERNANCE & ENTERPRISE RISK MANAGEMENT

- WHAT IS RISK GOVERNANCE?
- RISK GOVERNANCE AND ERM
- TYPICAL RISK GOVERNANCE MODEL
- DRIVERS OF RISK GOVERNANCE
- STEPS BOARD CAN TAKE FOR EFFECTIVE RISK GOVERNANCE

## AVOIDING THE PITFALLS IN ERM IMPLEMENTATION

- MONITORING ERM MATURITY – ERM FRAMEWORK  
(SCOR EXAMPLE)
- ERM DEVELOPMENT INFLUENCED BY SEVERAL FACTORS
- ERM – SPECIFIC TO EACH COMPANY’S NEEDS
- ERM IN THE FINANCIAL SERVICES INDUSTRY – A HISTORICAL PERSPECTIVE
- ERM LESSONS LEARNT FROM THE FINANCIAL CRISIS
- SOME ERM DEVELOPMENT CHALLENGES
- THE PITFALTHE PITFALLS IN ERM IMPLEMENTATIONLS
- THE PITFALTHE PITFALLS IN ERM IMPLEMENTATIONLS –SUMMARY
- ERM-KEYS TO SUCCESS