

# Risk management for ENOC

**Target Audience:** This course provides a comprehensive exploration of risk management principles tailored to (ENOC) and similar energy sector organizations. Participants will cover risk fundamentals, team structures, and identification techniques. Strategies for mitigating risks and enhancing processes through collaboration and feedback will be emphasized, supported by real-world case studies. By course end, participants will be equipped to implement effective risk management frameworks, bolstering resilience within ENOC's operations.

**Hours:** 24 Hours

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## Table of Contents

### 1. Introduction to Risk Management

- Understanding Risk
  - Definition of Risk
  - Types of Risks
- Importance of Risk Management
  - Benefits of Effective Risk Management
  - Consequences of Ignoring Risks

### 2. Fundamentals of Risk Management

- Risk Management Process
  - Risk Identification
  - Risk Assessment
  - Risk Mitigation
  - Risk Monitoring and Review
- Risk Management Frameworks
  - COSO ERM Framework
  - ISO 31000 Framework

### 3. Types of Risks & Models

- Financial Risks
  - Market Risk
  - Credit Risk
  - Liquidity Risk
- Operational Risks
  - Process Risks
  - Technology Risks
  - Human Risks
- Risk Management Models
  - Monte Carlo Simulation
  - Decision Trees
  - Expected Monetary Value (EMV)

### 4. Members in Risk Management Team

- Risk Management Team Structure
  - Executive Sponsor
  - Risk Manager
  - Risk Analysts
  - Subject Matter Experts
- Roles and Responsibilities
  - Decision Making Authority
  - Communication Channels

### 5. Risk in Process and System Gaps in Organization

- Identifying Process Gaps

- Process Mapping
- Gap Analysis Techniques
- System Gaps and Vulnerabilities
  - IT Infrastructure Risks
  - Data Security Risks

## 6. Identifying Risks

- Risk Identification Techniques
  - Brainstorming Sessions
  - SWOT Analysis
  - Risk Registers
- Tools and Methods
  - Risk Heat Maps
  - Risk Matrices
  - Scenario Analysis

## 7. Ways to Reduce the Impact of Risk

- Risk Mitigation Strategies
  - Avoidance
  - Risk Transfer
  - Risk Reduction
  - Risk Acceptance
- Implementing Controls
  - Internal Controls
  - Segregation of Duties
  - Automation

## 8. Risk Offloading & Process Improvement

- Transfer and Sharing of Risk
  - Insurance
  - Outsourcing
- Continuous Improvement Initiatives
  - Lean Six Sigma Methodologies
  - Kaizen Events

## 9. Case Studies

- Real-world Examples
  - Risk Management Success Stories
  - Notable Risk Management Failures
- Lessons Learned
  - Key Takeaways
  - Best Practices

## 10. Team Building & Collaboration for Better Management

- Building a Collaborative Culture
  - Team Building Activities
  - Cross-functional Collaboration
- Enhancing Team Dynamics
  - Conflict Resolution Strategies
  - Effective Communication Practices

## 11. Feedback from Employees to Reduce Risks

- Collecting Employee Feedback
  - Surveys and Questionnaires

- Suggestion Box Systems
- Incorporating Feedback into Risk Management
  - Feedback Analysis
  - Action Planning

## 12. **Conducting & Creating Feedback Reviews**

- Feedback Review Process
  - Regular Review Cycles
  - Stakeholder Involvement
- Actionable Insights
  - Identifying Areas for Improvement
  - Implementing Changes

## 13. **Team Meetings & Improvement Rewards**

- Effective Meeting Practices
  - Agenda Setting
  - Meeting Facilitation Techniques
- Recognizing and Rewarding Improvement Efforts
  - Employee Recognition Programs
  - Performance-based Incentives