

KOENIG SOLUTIONS • COURSE OUTLINE

ERM: COSO Framework & ISO 31000 Standards

Learn to apply the COSO and ISO 31000 frameworks to identify, assess, mitigate, monitor and report enterprise risk.

40 Hours

DURATION

13

MODULES

49

TOPICS

COURSE OVERVIEW

This course provides a deep understanding of the principles, frameworks, tools, and processes involved in effective enterprise risk management. It covers the full risk management lifecycle—from risk identification and assessment to mitigation, monitoring, and reporting. Participants will also explore governance, culture, and the integration of ERM into strategic planning and decision-making.

WHO THIS COURSE IS FOR

This course is designed for professionals across sectors who are responsible for identifying, assessing, managing, or overseeing risk at an organizational or project level

LEARNING OBJECTIVES

- Explain the definition, objectives and benefits of ERM
- Compare the COSO ERM and ISO 31000 frameworks
- Apply the risk management process from identification to monitoring
- Assess risk response strategies such as avoid, mitigate and transfer
- Describe risk governance structures and risk-aware culture
- Identify strategic, operational, financial and reputational risk types
- Evaluate risk assessment tools such as heat maps and KRIs
- Plan an ERM implementation roadmap and maturity measurement

TRAINING APPROACH

Participant Involvement: We will introduce regular opportunities for participant involvement, including discussions, feedback sessions, and reflection exercises, to ensure that the training remains interactive and relevant to their needs.

13 Modules, 49 Topics

01

Introduction to Enterprise Risk Management

TOPICS

- Definition and Importance of ERM
- Objectives and Benefits of ERM
- **Key Terminologies:** Risk, Risk Appetite, Risk Tolerance, Risk Capacity
- **Evolution of Risk Management:** From Traditional to Enterprise-wide

02

ERM Frameworks and Standards

TOPICS

- COSO ERM Framework (Enterprise Risk Management – Integrating with Strategy and Performance)
- ISO 31000 Risk Management Principles and Guidelines
- Comparison of ERM Frameworks
- Regulatory and Compliance Considerations

03

The Risk Management Process

TOPICS

- Risk Identification
- Risk Assessment (Qualitative and Quantitative)
- Risk Analysis and Evaluation
- Risk Response Strategies (Avoid, Mitigate, Transfer, Accept)
- Risk Monitoring and Review

04

Strategic Integration of ERM

TOPICS

- Aligning ERM with Organizational Strategy and Objectives
- ERM in Strategic Planning and Decision-Making
- Role of Risk Appetite in Strategic Choices

05

Risk Governance and Culture

TOPICS

- Role of Board of Directors and Senior Management
- Establishing Risk Governance Structures
- Building a Risk-Aware Culture
- Roles and Responsibilities across the Organization

06

Types of Risks in ERM

TOPICS

Strategic Risks · Operational Risks · Financial and Market Risks · Compliance and Legal Risks · Reputational and ESG Risks · Emerging and Black Swan Risks

07

Risk Assessment Tools and Techniques

TOPICS

- Risk Registers and Heat Maps
- Risk Scoring and Ranking
- Scenario Planning and Stress Testing
- Key Risk Indicators (KRIs) and Key Performance Indicators (KPIs)

08

ERM Implementation Roadmap

TOPICS

- Steps for Designing and Deploying an ERM Program
- Change Management and Stakeholder Buy-in
- Common Challenges and Pitfalls in ERM Implementation
- Measuring ERM Maturity and Progress

09

Technology and Tools in ERM

TOPICS

- Risk Management Information Systems (RMIS)
- Automation, AI, and Data Analytics in Risk Management
- Cybersecurity Risk Management Integration

10

ERM Reporting and Communication

TOPICS

- Internal Risk Reporting to Management and Board
- External Risk Disclosures and Regulatory Reports
- Effective Risk Communication Techniques

11

Crisis Management and Business Continuity

TOPICS

- Role of ERM in Crisis Preparedness
- Business Continuity Planning (BCP) and Disaster Recovery
- Incident Response and Risk Recovery Strategies

12

ERM Case Studies and Best Practices

TOPICS

- Real-World Examples of ERM Success
- Lessons Learned from Risk Management Failures
- Sector-Specific ERM Applications (e.g., Banking, Healthcare, Government, Manufacturing)

13

Future Trends in Enterprise Risk Management

TOPICS

- Integrating ESG and Sustainability Risks
- Artificial Intelligence and Predictive Risk Analytics
- Adaptive Risk Management in a VUCA World

WHAT IS INCLUDED

Everything You Need to Succeed

- Koenig course material for every module
- Delivery by certified instructors and subject matter experts
- Hands-on exercises throughout the course
- Course completion certificate from Koenig

ABOUT KOENIG

Who We Are

Established in 1993, Koenig Solutions is a globally recognised training provider with 35+ technology partnerships, 5,000+ training programmes and a network of certified instructors and subject matter experts, supporting individuals and enterprise teams worldwide.

FLEXIBLE DELIVERY

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