

Call us (011) 781 2200

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INTRODUCTION TO RISK MANAGEMENT

Course Code: AC 305

Purpose:

This course is for non-risk managers. To provide business unit / department managers and supervisors with the necessary knowledge / awareness to manage and understand the various aspects of risk which face banking and general business today.

Specific outcomes:

- Understand the concept of risk
- Recognise the different types of risk
- Develop the process to identify and assess risk
- Understand what is required to control risk
- Report risk effectively
- Have an integrated approach to risk
- Explain the four core ethical values and how it relates to managing a business
- Incorporate ethics into other areas of identified risk
- Define financial risk as an extension of business risk
- Recognise the types of legal risk
- Recognise the variables influencing legal risk
- Manage legal risk
- Identify some of the major risk in Acts in your industry
- Identify, manage and control operational risk including prevention of fraud
- Understand the leadership/managerial role in management of risk and the distinction between the two

Content:

Session 1: The concept of risk

- The concept and many facets of risk
- Different types of risk such as operational risk, ethical risk, financial risk, legal risk, market risk, reputational risk
- How to identify and assess risk; develop a process
- Requirements to control risk
- How to report risk effectively
- How to have an integrated approach to risk and its benefits

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Session 2: Ethical risk

- Core ethical values relevant to stakeholders supported by:
 - Systems to introduce, monitor and enforce
 - Assignment of authority to oversee compliance
 - Assessment of integrity of new employees
 - Exercising care in delegating discretionary authority
 - Communicating with and training employees
 - Providing, monitoring and auditing safe systems for reporting safe systems for reporting unethical or risky behaviour
 - Enforcing appropriate discipline with consistency
 - Responding to offences to prevent reoccurrence

Session 3: Financial risk

- Definition and basic terminology
- Financial risk as an extension of business risk

Session 4: Legal risk

- An introduction to legal risk
- Types of legal risk and a basic division of risks
- Overview of civil liability and public liability
- Variables influencing legal risk
- Overview of identification and management of legal risk
- Brief overview of major risks in certain acts (depends on industry, feedback, etc)

Session 5: Operational risk

- Examples of operational risk
- Identification, management and control of operational risk
- Includes fraud risk and fraud prevention

Session 6: Management and leadership: Role in Risk Management

- Managers as custodians of the core competencies of the organization
- Leaders are the custodians of the vision of the organization
- Together, they are custodians of the future of the organisation

Target market:

All managers, supervisors (i.e. non-risk managers) who want to understand risk management – particularly in the financial services industry.

Course duration:

2 days starting from 8.30am to 16h00.

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Course includes:

- Experienced and passionate facilitator
- Comprehensive training manual, notepad and pen
- Attendance certificate
- 1 month free consultation by email/phone on the subject