

€ TRAINING

Enterprise Risk Management



28 October -
1 November 2024
Tbilisi (Georgia)



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REF: RC794 DATE: 28 October - 1 November 2024 Venue: Tbilisi (Georgia) - Fee: 5830 Euro

Introduction:

In today's dynamic business environments, the significance of robust Enterprise Risk Management (ERM) practices cannot be overstated. ERM is a strategic approach that organizations employ to navigate the complex landscape of risks they face. It encompasses the identification, assessment, and mitigation of potential threats that could hinder the achievement of organizational objectives. By systematically evaluating risks across various dimensions, ERM enables businesses to make informed decisions and allocate resources effectively.

Program Objectives:

By the end of this program, participants will be able to:

- Identify potential risks across various dimensions.
- Assess the impact of risks on organizational objectives.
- Develop strategies to mitigate identified risks.
- Foster a culture of risk-awareness and resilience.
- Enhance decision-making processes through informed risk management.
- Ensure sustainable success and adaptability in dynamic environments.

Target Audience:

- Executives and senior management.
- Risk managers and analysts.
- Department heads and team leaders.
- Employees at all levels of the organization.
- Stakeholders and investors.
- External partners and collaborators.

Program Outlines:

Unit 1.

Introduction to Enterprise Risk Management (ERM):

- Understanding the concept of risk.
- Exploring the importance of ERM in modern business.
- Identifying key components of ERM frameworks.
- Discussing the benefits of implementing ERM practices.
- Introducing the role of ERM in organizational decision-making.
- Setting the stage for comprehensive risk management strategies.

Unit 2.

Risk Identification and Assessment:

- Recognizing different types of risks within organizations.
- Utilizing risk assessment tools and methodologies.
- Prioritizing risks based on their potential impact and likelihood.
- Engaging stakeholders in the risk identification process.
- Developing risk registers and profiles.
- Establishing criteria for evaluating and categorizing risks.

Unit 3.

Risk Mitigation Strategies:

- Exploring proactive measures to mitigate identified risks.
- Developing risk response plans and contingency strategies.
- Allocating resources effectively to manage risks.
- Implementing controls and safeguards to reduce risk exposure.
- Monitoring and reassessing risks throughout the mitigation process.
- Integrating risk mitigation into business operations and processes.

Unit 4.

Building a Risk-Aware Culture:

- Promoting awareness of risks at all levels of the organization.

- Encouraging open communication and transparency regarding risks.
- Fostering accountability and responsibility for risk management.
- Providing training and education on risk-related topics.
- Recognizing and rewarding proactive risk management behaviors.
- Embedding risk-awareness into organizational values and norms.

Unit 5.

Implementing ERM in Practice:

- Developing ERM frameworks tailored to organizational needs.
- Aligning ERM strategies with business objectives and goals.
- Establishing governance structures to oversee ERM processes.
- Integrating ERM into existing business processes and systems.
- Monitoring and evaluating the effectiveness of ERM initiatives.
- Continuously improving ERM practices based on feedback and lessons learned.