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TM129:
Effective Business Risk Management Strategies using ISO 31000 Framework

Training Description:

In today's increasingly complex and volatile business environment, organizations face a wide range of strategic, operational, financial, technological, environmental and compliance risks. Effective risk management is no longer limited to avoiding threats; it is a critical business discipline that enables organizations to achieve objectives, improve decision-making, enhance resilience and create sustainable value.

This intensive training course provides participants with a comprehensive understanding of business risk management based on the internationally recognized ISO 31000:2018 Risk Management Guidelines. The course explores the principles, framework and process of risk management while equipping participants with practical tools and methodologies to identify, assess, evaluate, treat, monitor and communicate risks effectively.

Participants will learn how to integrate risk management into organizational governance, strategy development, project management, operational processes, and performance management. Through practical exercises, case studies, group discussions and risk assessment workshops, attendees will gain the skills necessary to establish a proactive risk culture and strengthen organizational resilience.

Training Objectives:

By the end of the training, participants will be able to:

- ✓ Understand the principles and requirements of ISO 31000:2018
- ✓ Develop a risk-based approach to decision-making
- ✓ Identify strategic, operational, financial, compliance and emerging risks
- ✓ Conduct risk assessments using internationally accepted methodologies
- ✓ Apply qualitative and quantitative risk analysis techniques
- ✓ Develop and implement risk treatment plans
- ✓ Establish effective risk governance and accountability structures
- ✓ Create and maintain risk registers and risk reporting systems
- ✓ Monitor, review and continuously improve risk management processes
- ✓ Strengthen organizational resilience and business continuity capabilities
- ✓ Integrate risk management into strategic planning and corporate performance
- ✓ Promote a risk-aware culture throughout the organization

Expected Learning Outcomes:

Upon successful completion of this program, participants will be able to:

- ✓ Implement ISO 31000-compliant risk management systems
- ✓ Conduct comprehensive risk assessments
- ✓ Develop effective risk treatment and mitigation strategies
- ✓ Establish risk governance and accountability structures
- ✓ Integrate risk management into business planning and operations
- ✓ Build organizational resilience and continuity capabilities
- ✓ Improve decision-making through risk-based approaches
- ✓ Develop professional risk registers, heat maps, KRIs, and reporting dashboards
- ✓ Lead enterprise risk management initiatives that support organizational objectives and long-term sustainability

Training Designed for:

This training course is intended for Risk Managers and Risk Officers, Enterprise Risk Management (ERM) Professionals, Compliance Officers, Internal Auditors, Corporate Governance Professionals, Business Unit Managers, Department Heads, Project Managers, Operations Managers, Strategic Planning Professionals, Finance and Accounting Managers, Quality Assurance Managers, HSE Professionals, Business Continuity Managers, Executives and Senior Management, Professionals responsible for organizational performance and resilience.

Training Requirement:

"Hand's on practical sessions, equipment and software will be applied during the course if required and as per the client's request."

Contents can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course as per client's learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

Training Program:

DAY ONE:

FOUNDATIONS OF BUSINESS RISK MANAGEMENT AND ISO 31000

- Module 1: Introduction to Risk Management
  - Understanding uncertainty and risk
  - Importance of risk management in modern organizations
  - Risk versus opportunity
  - Risk management evolution
  - Benefits of enterprise-wide risk management
  - Risk management and organizational performance
- Exercise:
  - Identifying organizational risks and opportunities
- Module 2: ISO 31000 Overview
  - Introduction to ISO 31000:2018
  - Purpose and scope of the standard
  - Risk management principles
  - Framework and process overview
  - Relationship with other ISO standards
  - Risk management terminology
- Exercise:
  - Understanding ISO 31000 concepts through case examples
- Module 3: Risk Governance and Leadership
  - Role of leadership and top management
  - Risk governance structures
  - Board and management responsibilities
  - Risk ownership and accountability
  - Establishing a risk-aware culture

- Three Lines Model

❖ Workshop:
- Designing a risk governance structure

❖ Module 4: Integrating Risk Management into Business Processes
- Risk management and strategic planning
- Risk-based decision making
- Embedding risk into organizational activities
- Alignment with objectives and performance management

❖ Exercise:
- Mapping risks to organizational objectives

DAY TWO:

RISK IDENTIFICATION AND RISK ASSESSMENT TECHNIQUES

❖ Module 5: Establishing the Context
- Internal and external environment analysis
- Stakeholder expectations
- Defining risk criteria
- Risk appetite and tolerance
- Organizational objectives and risk context

❖ Exercise:
- Establishing risk criteria for a sample organization

❖ Module 6: Risk Identification Methods
- Risk identification process
- Sources of risk
- Strategic risks
- Operational risks
- Financial risks
- Compliance risks
- Cybersecurity risks
- Emerging risks

❖ Risk Identification Tools:
- Brainstorming
- SWOT Analysis
- PESTLE Analysis
- Process Mapping
- Interviews and Workshops
- Checklists

❖ Workshop:
- Developing a comprehensive risk inventory

❖ Module 7: Risk Analysis Techniques
- Qualitative risk assessment
- Semi-quantitative analysis
- Quantitative analysis
- Probability and impact evaluation
- Risk matrices
- Risk scoring models

- ❖ Exercise:
  - Risk likelihood and consequence assessment
- ❖ Module 8: Risk Evaluation
  - Prioritizing risks
  - Risk ranking methodologies
  - Risk appetite application
  - Decision-making based on risk exposure
  - Determining acceptable risk levels
- ❖ Workshop:
  - Risk prioritization and heat map development

DAY THREE:

RISK TREATMENT AND RISK CONTROL STRATEGIES

- ❖ Module 9: Risk Treatment Framework
  - Selecting risk treatment options
  - Cost-benefit analysis
  - Risk treatment planning
  - Implementing risk responses
  - Monitoring effectiveness
- ❖ Risk Treatment Options:
  - Avoidance
  - Reduction
  - Sharing/Transfer
  - Acceptance
  - Exploitation of opportunities
- ❖ Exercise:
  - Developing treatment strategies for key risks
- ❖ Module 10: Internal Controls and Risk Mitigation
  - Preventive controls
  - Detective controls
  - Corrective controls
  - Internal control frameworks
  - Control effectiveness assessment
- ❖ Exercise:
  - Designing effective controls
- ❖ Module 11: Business Continuity and Organizational Resilience
  - Business continuity principles
  - Crisis management
  - Resilience planning
  - Disaster recovery
  - Incident response planning
- ❖ Case Study:
  - Managing a major business disruption
- ❖ Module 12: Risk Treatment Plan Development
  - Action planning
  - Resource allocation

- Accountability assignment
- Performance indicators
- Monitoring requirements

❖ Practical Exercise:
- Creating a Risk Treatment Plan

DAY FOUR:

ENTERPRISE RISK MANAGEMENT (ERM) AND STRATEGIC RISK MANAGEMENT

❖ Module 13: Enterprise Risk Management Concepts
- ERM framework
- Integrated risk management
- Strategic alignment
- Value creation and protection
- ERM maturity models

❖ Exercise:
- Evaluating organizational ERM maturity

❖ Module 14: Strategic Risk Management
- Strategic planning risks
- Market and competitive risks
- Economic and geopolitical risks
- Reputational risks
- ESG and sustainability risks

❖ Exercise:
- Strategic risk assessment

❖ Module 15: Risk Reporting and Communication
- Risk communication principles
- Reporting to management and boards
- Risk dashboards
- Key Risk Indicators (KRIs)
- Risk escalation procedures

❖ Exercise:
- Developing executive risk reports

❖ Module 16: Risk Culture and Change Management
- Building risk awareness
- Employee engagement
- Leadership influence
- Managing resistance to change
- Embedding risk thinking into operations

❖ Discussion:
- Developing a risk culture improvement plan

DAY FIVE:

MONITORING, REVIEW AND ISO 31000 IMPLEMENTATION ROADMAP

❖ Module 17: Monitoring and Review Processes
- Continuous monitoring techniques
- Risk performance measurement
- Audit and assurance activities

- Lessons learned processes
- Management review

❖ Exercise:
- Developing monitoring frameworks

❖ Module 18: Risk Registers and Documentation
- Risk register structure
- Documentation requirements
- Risk tracking systems
- Maintaining risk records
- Reporting templates

❖ Exercise:
- Building a complete organizational risk register

❖ Module 19: Implementing ISO 31000 Across the Organization
- Implementation roadmap
- Gap assessment
- Framework development
- Resource requirements
- Change management considerations
- Continuous improvement approach

❖ Exercise:
- ISO 31000 implementation planning

❖ Module 20: Capstone Risk Management Simulation

❖ Practical Activities:
- Enterprise-wide risk assessment exercise
- Risk identification workshop
- Risk evaluation and prioritization
- Treatment planning
- Executive presentation of risk findings

❖ Final Deliverables:
- Risk Register
- Risk Heat Map
- Risk Treatment Plan
- Risk Monitoring Framework
- ISO 31000 Implementation Roadmap

❖ Course Conclusion

❖ POST-ASSESSMENT and EVALUATION

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Gamification, Software & General Discussions
- Pre and Post Test

Training Certificate(s):

CMCT Internationally recognized certificate(s) will be issued to each participant who completed the course.

Training Fees:

USD$ TBA - This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:00	Recess (Prayer Break & Lunch)
13:00 - 14:00	Last Session

For training registrations or in-house enquiries, please contact:

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