



RISK AND CONTROLS SELF ASSESSMENT WORKSHOP

This workshop is aimed at risk practitioners and business managers who have, or are looking to implement, a robust and comprehensive Risk & Control Self Assessment (RCSA) process within their organisation. The workshop covers all aspects of the RCSA process from design and implementation through to carrying out assessments, reporting results and creating follow up actions. The RCSA process is considered both as a stand-alone process and as part of an integrated Enterprise Risk Management framework. The course applies the AS/NZS ISO 31000 and 31010 standards and involves hands on case studies to reinforce concepts covered.

DATES

www.protecht.com.au/risktraining

PRESENTER

David Tattam

LOCATION

Sydney, Melbourne, Brisbane, Perth or in-house

DURATION

1 Day

David Tattam

David is an Executive Director of The Protecht Group and author of "A Short Guide to Operational Risk". He is recognised internationally as a specialist in all facets of risk management and in particular, enterprise risk management. Prior to founding Protecht in 1999, he held roles as the Head of Operations and Risk Management at two international banks, WestLB and The Industrial Bank of Japan. His career also spanned 7 years with PwC. David is currently active in consulting to and training in a wide range of industries in relation to setting up risk management functions and implementing enterprise risk systems. He has been instrumental in the development of Protecht's fully integrated ERM software solution, Protecht.ERM. David is also a supporter of Bow Tie analysis and has been an advocate and avid user for many years. David is an Associate of the Institute of Chartered Accountants in Australia, a Fellow of the Institute of Chartered Accountants in England and Wales and a Senior Fellow of the Financial Services Institute of Australia.

COURSE HIGHLIGHTS

- An in-depth understanding of the objectives and outcomes of a robust RCSA process
- An understanding of how the RCSA process integrates into an enterprise risk management framework and how the results of RCSA can be used in scenario analysis, key risk indicators, incident management and compliance
- The ability to design an effective and efficient RCSA process
- The ability to set relevant risk scoring scales to reflect risk appetite and tolerance
- The ability to produce meaningful reports as output from the RCSA process
- How to use the RCSA in risk and general management
- How to use RCSA results to develop risk treatment improvements
- An appreciation of the system requirements and system pitfalls for an effective RCSA process
- The skills to be able to carry out effective and engaging RCSA workshops
- An understanding of the pitfalls to a successful RCSA process and how to overcome them
- An understanding of relevant external guidance and requirements including ISO 31000 and ISO 31010



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COURSE OUTLINE. INTELLIGENCE GAINED.

1. An overall Framework for Managing Enterprise Risk

- Revisiting risks and controls –what are we assessing?
- The risk Bow Tie. Causes, Events and Impacts.
- A risk framework:
 - Framework components and where RCSA fits
 - Standards: ISO 31000, ISO 31010
- Inherent, Residual, Expected and Targeted Risk
- Treatment methods and control effectiveness
- Understanding likelihood and impact drivers

2. Defining Risk & Control Self Assessment (RCSA)

- Objectives of RCSA
- What is RCSA?
- The importance of linking RCSA to strategy and objectives
- The various approaches to RCSA

3. The steps in an RCSA process

- Identifying business and process objectives
- Identifying critical processes
- Identifying risks
- Identifying controls
- Assessing risks: Inherent and residual
- Assessing the effectiveness of controls
- Creating escalations, follow ups and action plans

4. RCSA inputs

- Determining what will be self assessed: Organisation wide, Board, Business Units, Activities, Hazards
- Identifying risks: What risks should be included? Using a central risk library
- Ensuring the quality and consistency of your risk descriptions- what are the rules?
- Identifying treatment methods: What is a treatment method?
- Types of Control: Risk modifying effects of treatment methods
- Setting likelihood and impact scales
 - The number of scale levels
 - The number of scales across the organisation
 - Determining the scale thresholds to reflect risk appetite and tolerance
- Setting likelihood scales: What measure?
- Setting impact scales: How many types of impact?

5. RCSA processes

- Linking risks to objectives and critical processes /critical success factors
- Linking risks to causes and impacts, contributing factors and effects
- Linking risks to controls
- Assessing the size of risk
 - Assessing likelihood and impact
 - Assessing multiple impact types
 - Using an average, extreme or worst case assessment
 - Assessing inherent and residual risk
 - The use of expected and targeted risk

Methods for calculating/scoring risk using some or a combination of inherent, residual and control effectiveness

- Is inherent risk useful and can it be determined?
- Cumulative and aggregated control effectiveness
- Determining treatment/control improvements
- RCSA Case study: Carrying out an RCSA

6. Setting up an RCSA for completion

- Deciding on participants
- Background information
- Preparing for the assessment
- Carrying out an initial assessment
- Carrying out periodic assessment updates
- Towards continuous assessment

7. RCSA Reporting

- Types of report
- Information to report
- Including RCSA in an aggregated dashboard report
- Interpreting reports

8. Using RCSA

- Escalations, notifications and follow up from the RCSA
- As a risk monitoring and management tool
- As an input into the risk quantification and capital model
- As a benchmarking tool
- As a driver of behaviour

9. Risk and Control Self Assessment in an integrated risk management process

- Linking RCSA to:
 - KRIs
 - Compliance
 - Indent management
 - Action Tracking
- Obtaining business engagement in the RCSA

10. The future of RCSA

- Where to next?
- Maximising the value from the RCSA process
- The main pitfalls and how to overcome them

How to Register:

To register please send an email to info@protecht.com.au or phone +61 2 8005 1265.

Payment can be made by direct bank transfer on the subsequent receipt of an invoice.

Cost:

The cost of the course is \$990 + GST. This fee includes all materials, lunch, morning and afternoon refreshment but excludes your travel, accommodation and incidentals.

Course Times:

Registration commences at 8.30am. The course commences at 9.00am and concludes at 5.00pm.

Terms and Conditions:

Protecht reserves the right to cancel or postpone this program due to circumstances outside of its control. Protecht will endeavour to provide confirmation of the course proceeding or being cancelled or postponed on or before 14 days prior to the course start date. If you do not receive such confirmation, please contact Protecht directly for confirmation. Where Protecht does cancel or postpone the course, delegates will receive a full refund of the course fees paid. Protecht will not be liable for any expenses associated with attending the course, including but not limited to costs associated with airfares and accommodation, should the course be cancelled or postponed at any time. For participant cancellations received less than 4 weeks prior to course commencement no refund will be given. However, a replacement delegate is acceptable.

Company Details:

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