Certified Operational Risk Professional

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Energy Milestones Corporation

Advancing Professionals to the next level

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ISO 9001:2015 | **ENGINEERING RCEP** REGISTERED CONTINUING EDUCATION PROGRAM | **NERC** NORTH AMERICAN ELECTRIC RELIABILITY CORPORATION | **ACCREDITED IACET PROVIDER** | **BITA** BOARD OF INTERNATIONAL TRAINERS AMERICA | **ISO** 45001:2018 | **INSTITUTE OF SUPPLY CHAIN MANAGEMENT** MENA

Certified Operational Risk Professional

Overview

This certification has been designed for all staff in organisations who wish to develop their ability to manage operational risk in their functions. For staff in the operational risk management function, this certificate would enable individuals to demonstrate a practical and professional understanding of the operational risk environment within the organisation. It would also help prepare the holders for higher responsibilities within the industry. The certificate is also essential for senior managers with an operational risk oversight role. The certificate is based on ISO 31000 Risk Management Principles/ Guidelines.

Course Objectives

- Develop their ability to manage Operational Risk in their functions
- Understand how to build a robust framework for Operational Risk management
- Build a culture for good risk management
- Understand how to drive value out of Operational Risk management
- Create value-adding Operational Risk management reports
- Understand Risk Appetite and build robust Key Risk Indicator frameworks.
- Successful completion of this course makes you a Certified Operational Risk Professional. Accredited by IOSCM Institute of Supply Chain Management.
- The Institute of Supply Chain Management is based in the UK as Head office with global branches. The institute's aim is to improve the industry by setting standards and promoting best practices through high-quality training and qualifications.

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Course Content

1- Tools and techniques for risk identification
- Exposures and Vulnerabilities
- The Risk Wheel
- Risk connectivity: network of risks
- World economic forum: risk map
- Emerging risks

2- Implementing ORM: the invisible framework
- Governance of Operational Risk
- Use and reuse: The Invisible Framework
- Business value of ORM

3- Risk reporting and Conduct reporting
- Analysing operational risk data
- Management information
- Aggregate and escalate risk information
- Highlights of best practice, Group discussion and sharing of experience

4- Defining Risk Culture
- Necessary conditions: willingness and ability
- Risk Culture: DESIRE steps: Define – Inspire – Support – Enable – Reinforce – Evaluate
- Assessing the risk culture

5- Risk Appetite and Internal Controls
- Industry guidance on Risk Appetite
- Risk appetite, tolerance, risk limits and controls
- Templates and options for actionable Risk Appetite
- Risk Appetite Statements: Features and Examples
- Cascading Risk Appetite: RCSA & Indicators
- HRA: Human Reliability Analysis and other methods
- Understand and treat the causes of human error
- Prevention by Design

Course Content

6- Root cause analysis
- Root cause analysis: a tool and method
- Benefits of root cause analysis: tracking the common failures and systematic patterns
- Treating causes over symptoms
- Preventive and corrective controls
- Risk likelihood and expected impact

7- Features and types of leading KRIs

8- Features of leading KRIs
- KRI, KPI, KCI: definitions and uses.
- A typology of Key Risks indicators
- KRIs: metrics of risk drivers

9- Scenario Analysis: Governance, Stress testing and Assessment methods
- Steps and governance of scenario analysis
- Tackling behavioural biases in scenario assessment
- Industry practices and lists of scenarios
- Assessing probabilities of rare events
- Acting on Scenario Analysis

10- Reorganisation risk and project management
- Risk due to changes and re organisations
- The trap of cost-cutting
- Invisible opportunity costs
- Essentials of project risk management

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Targeted Audience

- Managers and officers in operational risk management function
- Team Leaders
- Operational Risk Managers
- Operations Managers
- Internal Auditors
- HR officers
- Compliance officers

Course Methodology

Facilitated by an experienced professional trainer, this training course will be conducted as a highly interactive workshop session. A variety of training methodologies and facilitation techniques will be used before and during the course whenever applicable. These methods are aimed at enhancing individual and group interaction while maximizing learning. Some of these methods are:

- Online Pre-post Test
- Colorful Visual Aids
- Gamification
- Self-Assessment Instruments
- Simulations
- Case Studies
- Videos
- Group Exercises & Discussions
- Role-plays
- Indoor & Outdoor games