Introduction

This unit covers introductions and provides an overview of the course.

In this unit, we will:
- Meet the instructor(s) and participants
- Create the foundation for a positive and rewarding seminar experience
- Discuss your expectations and the seminar objectives

Enterprise Risk Management

Provide participants with an understanding of ERM benefits/challenges and implementation considerations.

In this unit, we will:
- Discuss what Enterprise Risk Management (ERM) is and isn’t
- Review the results of IIA sponsored research covering ERM Trends and Emerging Practices
- Examine ERM implementation considerations
- Discuss Management and Internal Audit risk management roles and responsibilities
- Apply what we have discussed in an exercise

ERM Language and Fundamentals

Provide participants with an opportunity to develop, or benchmark, their organization’s ERM language and fundamentals.

In this unit, we will:
- Discuss what “Business” Risk is and introduce a risk “profiling” tool
- Create a risk language covering several risk management terms
- Review some generic control objectives, risk threats, risk categories and factors
Enterprise Risk Management

- Complete an Implementation Exercise where participants will “build their own” risk categories

**The Risk Management Process**

Provide participants with an opportunity to develop, or benchmark, their organization’s Risk Management process.

In this unit, we will:
- Examine the components of an effective Risk Management process and relationship between the ERM and Internal Audit processes
- Review some key procedures needed to carry out the risk management process
- Explore how to use risk/control self-assessment workshops in ERM
- Discuss several approaches and tools that can be used to measure, or rate, risk impact and likelihood
- Complete exercises that focus on building and using criteria that can be used to consistently measure risk on an enterprise-wide basis

**Risk Monitoring and Strategies**

Provide participants with an opportunity to develop, or benchmark, their organization’s risk monitoring practices and risk management strategies.

In this unit, we will:
- Discuss risk monitoring issues and approaches
- Discuss common risk metrics
- Benchmark risk management strategies
- Discuss ERM communication and commitment issues
- Examine value-added risk management applications

**COSO – The Next Generation**

Preview the COSO ERM exposure draft and reinforce topics that were discussed throughout the course.

In this unit, we will review and discuss:
- Executive Summary – Background, Key Concepts, Benefits and Limitations
- Framework Overview – What’s New
- A Closer Look at the ERM Components
- What to Do?
Putting it All Together

To provide a recap of ERM and job aids to help you determine if your organization is ready for ERM.

In this unit, we will:
- Revisit a view of a fully implemented Risk Management process
- Examine the impact of an organization’s culture on the Risk Management process
- ERM implementation issues/options and resources