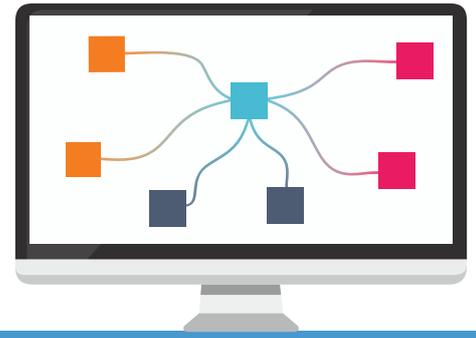


# BOW TIE ANALYSIS WORKSHOP



1 Day



Sydney, Brisbane,  
Perth, Melbourne



Public course or  
in-house training

The Bow Tie principle to analyse and document risk has been traced back to the oil and gas industry as long ago as the 70's. Since then, mining and pharmaceutical companies, amongst others have used the Bow Tie principle to explore and communicate risk. More recently, financial institutions have warmed to the idea, finally seeing the benefit of this simple, yet comprehensive method to understand and communicate risk.

This one day course covers the principles of Bow Tie analysis for understanding and documenting risk. Construction of the Bow Tie is covered in depth as well as its application in root cause analysis, incident management, risk assessment, stress testing and Key Risk Indicator (KRI) development. Participants will develop a number of Bow Ties during the course through app based simulations.

## COURSE HIGHLIGHTS

### IN-DEPTH LEARNING

An in-depth understanding of the elements of risk including Root Causes, Risk Events and Risk Impacts, separately identifying impact on critical processes and ultimately objectives. In addition, controls are explored covering the different types of preventive, detective and reactive. These elements are then brought together through a working knowledge of Bow Tie principles and how it applies to analysing and documenting risks and controls.

A complete explanation of how Bow Tie analysis can be used as the core of an enterprise risk management framework. This is the course to give you that core.

### PRACTICE

Hands on practice of developing Bow Tie diagrams using both written and app based tools. See in action the capability of how to use Bow Tie Analysis in: incident management, risk assessment, stress testing, key risk indicators and compliance risk management methodology and processes.

Learn how to embed Bow Tie analysis into day to day management and how to use Bow Ties for aggregated risk reporting.

## COURSE OUTLINE. INTELLIGENCE GAINED

### 1. THE NATURE AND COMPONENTS OF RISK

- What is Risk? - The importance of objectives
- Root Causes
- Risk Events
- Risk Impacts – Failure of critical processes and failure of objectives
- Characteristics of Risk
  - Likelihood
  - Impact
  - Velocity
- Threat Risks and Opportunity Risks

### 2. THE NATURE AND TYPES OF CONTROL

- What is, and what is not a control?
- Types of control
  - Preventive
  - Detective
  - Reactive
  - Velocity
- Mapping controls on the Bow Tie
- Effect of controls on Risk – Likelihood and Impact
- Inherent and Residual Risk

### 3. THE RISK BOW TIE - KEY CONCEPTS

- Illustrating the inherent risk bow tie using a risk incident
- Guidance steps in Bow Tie development
- The key questions of “But Why?” and “What Next?”
- Hurdles to look out for

### 4. CREATING A BOW TIE

- Where to start? - Event, Cause, Impact or Control?
- The main event
- Analysing back to root cause – the techniques
- Analysing to impact – the techniques
- Ways to map controls
- Case study: Developing your own Bow Tie

### 5. ADVANCED TECHNIQUES

- Granularity of the Bow Tie – High level vs. Granular
- Magnifying parts of the Bow Tie
- Splitting a Bow Tie
- Interconnectivity between Bow Ties
- Common errors
  - Not enough “Whys?”
  - Blaming controls
  - Jumping steps

### 6. USES OF THE BOW TIE

- Analysing Incidents
- Risk and Control Self Assessment
- Identifying KRIs using the Bow Tie
- Analysing and documenting stress tests
- Aggregating information to profile each risk

### 7. REPORTING USING THE BOW TIE

- Integrated Risk Reporting
- Bow Tie heat maps

## MEET YOUR PRESENTER:



**DAVID TATTAM**

David is the Director of Research and Training at The Protecht Group. He is a renowned risk management expert, practitioner, trainer and presenter who has trained more than 20,000 risk and compliance professionals, company directors, senior managers and frontline staff globally over the past 25 years. During more than 35 years of risk management experience, he has been Chief Risk Officer and Head of Operations at two Global Banks, spent over 10 years with the “Big 4” audit firms and the last 19 years building Protecht’s current ERM system offerings, advisory and training capabilities and working with clients across a wide range of industry groups globally.



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Course enquiries contact:

Luna Restrepo | [info@protecht.com.au](mailto:info@protecht.com.au) | +61 2 8005 1265 | [www.protecht.com.au/risk-services/risk-training](http://www.protecht.com.au/risk-services/risk-training)