RISK AND CONTROLS SELF ASSESSMENT
WORKSHOP

1 Day

Sydney, Brisbane, Perth, Melbourne

Public course or in-house training

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.

COURSE HIGHLIGHTS

IN-DEPTH LEARNING

- 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

PRACTICE

- Case studies will be used throughout the workshop to reinforce concepts
- Practical application of concepts will be shown using a live ERM system

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 and where RCSA fits
- 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 we will assess
- Identifying risks
- Risk descriptions-what are the rules?
- Identifying treatment methods
- Types of Control
- Likelihood and impact scales
- Setting likelihood scales: What measure?
- Setting impact scales: How many types of impact?

5. RCSA PROCESSES
- Linking risks to objectives and critical processes
- Linking risks to causes and impacts
- Linking risks to controls
- Assessing the size of risk
- 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
- 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 and notifications
- As a risk monitoring and management tool
- 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, Incident Management, Issues and Action Tracking
- Obtaining business engagement

10. THE FUTURE OF RCSA
- Where to next?
- Maximising the value from the RCSA process
- The main pitfalls and how to overcome them

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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