



Scandinavian Academy
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Course: Mastering Enterprise Risk Management

Code	City	Hotel	Start	End	Price	Language - Hours
GRC-855	Vienna (Austria)	Hotel Meeting Room	2026-07-27	2026-07-31	5450 €	En - 25

Course Introduction

In an era of increasing global uncertainty, organizations face numerous challenges, including public unrest, fluctuating energy prices, large-scale natural disasters, volatile stock markets, and geopolitical instability. Navigating these turbulent times requires a robust and strategic approach to risk management.

Recognizing this need, many organizations have adopted an Enterprise Risk Management (ERM) framework, enabling them to consolidate and prioritize risks across the entire business. However, this Advanced ERM training course takes risk management to the next level. It shifts the focus from mere risk avoidance to strategic value creation by evaluating risks based on business materiality. This approach allows for a deeper understanding of potential threats and opportunities, leading to the implementation of more effective controls that drive business success.

Course Objectives

By the end of this training program, participants will be able to:

- Apply advanced techniques for risk identification and assessment.
- Align the ERM framework with corporate performance objectives to generate measurable value.
- Engage senior leadership, including the Board of Directors, in enterprise risk analysis.
- Foster a culture that encourages appropriate risk-taking to balance value creation



and risk mitigation.

- Define clear ERM responsibilities across all levels of the organization, from executives to frontline employees.
- Develop and implement Key Risk Indicators (KRIs) tailored to various business functions.
- Strengthen corporate performance by integrating risk management into strategic decision-making.

Organizational Impact

- Advanced risk identification methodologies.
- Analytical techniques such as Delphi, Monte Carlo simulations, and Bayesian network analysis.
- Designing and utilizing Key Risk Indicators (KRIs).
- Building an organizational culture that prioritizes proactive risk management.
- Implementing ERM frameworks in projects and operational strategies.

Who Should Attend?

- Chief Risk Officers (CROs)
- Risk Managers
- Directors and Managers overseeing risk management functions
- Heads of Internal Audit
- Assurance Function Leaders
- Senior Finance Professionals

Course Outline

Day 1: Elevating Enterprise Risk Management (ERM) Practices

- Characteristics of an advanced ERM process
- Focusing on strategic objectives and value creation



- Global ERM trends and emerging risk scenarios
- Designing an ERM framework and roadmap
- Evaluating the resilience of your ERM environment
- Conducting a gap analysis to identify improvement areas
- Developing an ERM implementation roadmap
- The role of executive leadership in ERM
- Case study: ERM in the UK banking sector

Day 2: Advanced Risk Measurement Techniques

- Comprehensive review of risk measurement methodologies
- Conducting risk workshops
- Delphi (Expert Analysis) methodology with practical examples
- Ishikawa (Fishbone) Analysis for root cause identification
- Failure Mode and Root Cause Analysis (FMECA)
- Scenario planning for risk assessment
- Practical exercise: Incident analysis and root cause identification

Day 3: Deep Dive into Risk Assessment Methods

- Fault Tree Analysis (FTA) with real-world applications
- Monte Carlo simulations for risk prediction
- Bayesian Networks for advanced risk modeling
- Identifying and managing emergent risks (low probability, high impact)
- Crisis management fundamentals
 - Defining incidents, emergencies, and crises
 - Effective crisis response strategies
- Developing and applying Key Risk Indicators (KRIs)

Day 4: Overcoming Enterprise Risk Management Challenges

- Addressing common risk register challenges
- Best practices for successful ERM implementation



- Understanding risk appetite and tolerance levels
- Integrating ERM into decision-making processes
- Overview of ISO 31000 risk management framework
- Group exercise: Enhancing decision-making skills through risk analysis

Day 5: ERM in Business Operations and Leadership

- Integrating ERM with assurance and compliance functions
- Business Continuity Management (BCM) within ERM frameworks
- Encouraging a risk-aware organizational culture
- Enhancing communication, behavior, and engagement in risk management
- Team development strategies for effective risk leadership
- ERM in project management and joint ventures
- Setting strategic goals within an ERM framework
- Key principles for successful ERM communication
- Interactive exercise: Developing listening and risk communication skills
- Course review and key takeaways



The Scandinavian Academy for Training and Development adopts the latest scientific and professional methodologies in training and human resource development, aiming to enhance the efficiency of individuals and organizations. Training programs are delivered through a comprehensive approach that includes:

- Theoretical lectures supported by PowerPoint presentations and visual materials (videos and short films).
- Scientific evaluation of participants before and after the program to measure progress and knowledge acquisition.
- Brainstorming sessions and practical role-playing to simulate real-life scenarios.
- Case studies tailored to align with the training content and participants work nature.
- Assessment tests conducted at the end of the program to evaluate the achievement of training objectives.

Each participant receives the training material (both theoretical and practical) in printed form and saved on a CD or flash drive. Detailed reports, including attendance records, final results, and overall program evaluations, are also provided.

Training materials are prepared professionally by a team of experts and specialists in various fields. At the end of the program, participants are awarded a professional attendance certificate, signed and accredited by the Scandinavian Academy for Training and Development.

Program Timings:

- 9:00 AM to 2:00 PM in Arab cities.
- 10:00 AM to 3:00 PM in European and Asian cities.

The program includes:

- A daily Coffee Break provided during the sessions to ensure participants comfort.