



Scandinavian Academy
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Course: Strategic Operational Risk Management & Mitigation

Code	City	Hotel	Start	End	Price	Language - Hours
GRC-858	Cyprus (Larnaka)	Hotel Meeting Room	2026-06-08	2026-06-12	5450 €	En - 25

Course Introduction

This training course is designed to develop the essential skills, methodologies, and behaviors necessary for proactively managing risks across organizational operations. It equips professionals with the tools to ensure both daily operational continuity and the long-term sustainability of their organizations.

Grounded in a structured framework and incorporating best practice techniques, this course presents a pragmatic approach to balancing risk and reward in an era of technological innovation and global competition. Participants will gain critical insights into Risk Governance, as well as a systematic methodology to identify, assess, and mitigate risks that could disrupt or undermine business operations.

This program also delves into the human, process, systems, and organizational causes of risk and effective strategies to minimize them. It includes an exploration of the psychology behind risk prevention and the necessary steps to combat external threats. By the end of the training, participants will be equipped to assess their operational environments and implement risk management strategies within their own workplaces.

Course Objectives

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

- Understand the benefits of proactive Operational Risk Management.



- Develop and implement an effective Risk Management Plan.
- Conduct risk identification and risk analysis with structured methodologies.
- Plan risk responses and apply mitigation strategies.
- Establish an Operational Risk Management Framework within their organization.
- Document, report, and manage operational risks effectively.
- Apply a systematic approach to risk management in their own operational environment.

Who Should Attend?

- Senior Operations Managers
- Risk Management Professionals
- Operations Managers & Senior Team Leaders
- Maintenance Managers, Engineers, and Technicians
- Operations Planners

Course Outline

Day 1: Foundations of Operational Risk Management

- Understanding risk and operational risk management
- The benefits and objectives of operational risk management
- Establishing an Operational Risk Management Framework
- The 6-step Operational Risk Management Cycle
- Enterprise risk management principles
- Risk identification methodologies
- Risk management standards and best practices
- Conducting a risk assessment



Day 2: Risk Management Methods and Best Practices

- Key challenges in risk management
- Role of Operational Risk Management in corporate structures
- Probability and statistical approaches in risk management
- Risk modeling techniques
- Failure Modes and Effects Analysis (FMEA)
- Risk measurement frameworks
- Understanding risk maturity levels and risk appetite
- Developing an effective risk response strategy

Day 3: Governance, Controls, and Risk Oversight

- Risk governance frameworks and best practices
- Implementing risk controls and mitigation strategies
- Key Risk Indicators (KRIs) and their applications
- Qualitative vs. Quantitative Risk Analysis
- Risk action planning and continuous monitoring
- Conducting risk reviews and documentation
- The Three Lines of Defense Model for risk governance
- Risk oversight, regulatory documentation, and reporting
- Project Risk Management Strategies

Day 4: Implementing an Effective Risk Management Culture

- Overcoming organizational hurdles to effective risk management
- Communication strategies in risk management
- Developing a Risk Management Vision and Framework
- Encouraging stakeholder ownership of risk management processes
- Building a corporate culture of risk awareness and accountability
- International perspectives and approaches to risk governance
- Techniques for embedding Operational Risk Management into daily operations



Day 5: Integrating Risk Management into Business Operations

- Using web-based risk management tools for monitoring and reporting
- Best practices for seamlessly integrating risk management into core operations
- Strategies for long-term risk mitigation and sustainability
- Top tips for successful risk management implementation
- Final review of key learnings
- Personal action planning: Applying lessons learned from the course to workplace challenges



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 buffet provided during the sessions to ensure participants comfort.