

# Risk Training

 On-demand

## Essentials of Operational Risk

Self-paced, online training  
for new and established  
operational risk professionals



**Essentials of Operational Risk** is a professional e-learning platform developed in association with the editorial excellence of *Risk.net*, designed to provide in-depth, practical and timely training for risk management professionals.

There are four key elements at the heart of the training:

- Technical, expert-led training in a flexible, on-demand online format. Learn from anywhere in the world, at your own pace, in your own time.
- Reinforce your knowledge, track your progress and benchmark your skills through quizzes assessments and practical exercises.
- Continue your learning and network with your peers by attending our practitioner-led training, available in-person or live online.
- Access related content from *Risk.net* including news articles, whitepapers and reports.



### Why on-demand training?

- Learn at your own pace at a time that's convenient to you.
- Develop your skills and understanding through engaging online training formats including video tutorials, case studies and provided reading.
- Track your progress with learning goals and email updates.
- Receive certification on completion of the program.

[training.risk.net/essentials-operational-risk](https://training.risk.net/essentials-operational-risk)



## Delivered by an experienced operational risk practitioner, **Essentials of Operational Risk** objectives cover:

- Understanding operational risk
- The role of international regulations in driving operational risk management
- Understanding the activities in managing operational risk
- Establishing and using an internal loss database
- Use of external loss data
- Development and use of both stress testing and scenario analysis
- Identifying mitigating techniques
- Development and use of key risk indicators
- Consideration and use of risk and control self-assessment
- How to identify and measure operational risk

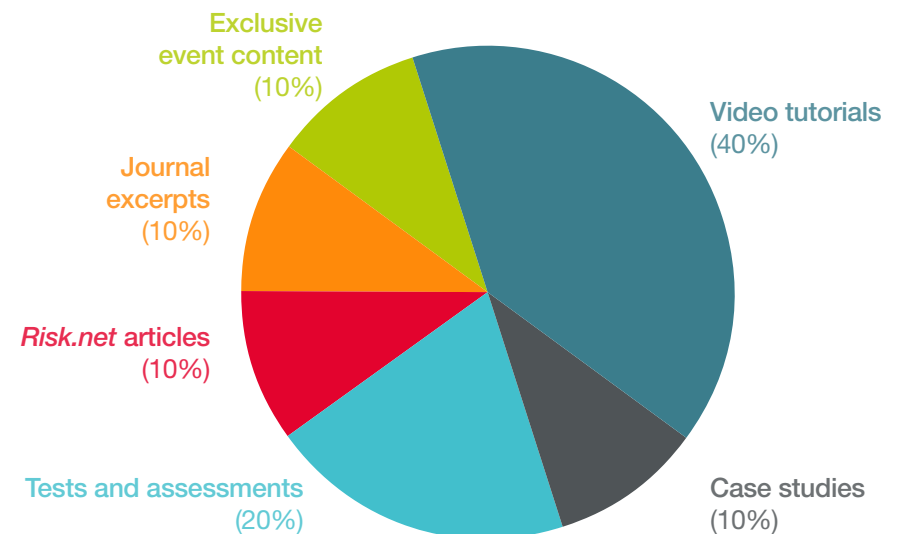
[training.risk.net/essentials-operational-risk](https://training.risk.net/essentials-operational-risk)

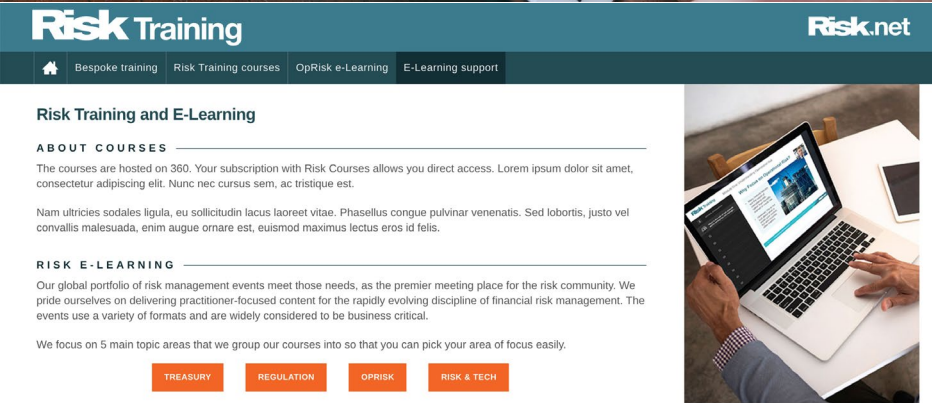
## Course tutor Dennis Cox, Operational Risk Specialist



With more than 30 years of experience in risk, banking, financial crime, audit, and accounting, **Dennis Cox** is known for communicating complex topics through enjoyable learning experiences, and highly-interactive, practical approaches to teaching. As an experienced practitioner, Dennis has held senior risk management positions at HSBC, BDO and Arthur Young, and has authored several books including *An Introduction to Money Laundering Deterrence and Banking and Finance: Accounts, Audit and Practice*.

## Learning breakdown





## The training content includes:

- Self-paced training modules in video and audio formats, delivered in manageable segments to engage the user and reward them for hitting learning milestones. Training modules include:
  - Understanding Operational Risk
  - Managing Operational Risk
  - Identifying and Assessing Operational Risk
  - Measuring Operational Risk
  - Internal loss Data and Scenario Modelling/ Stress Testing
  - Mitigating Operational Risk
- Engagement targets and participant assessments to demonstrate the user's learning progress, designed for organisational regulatory reporting and participant career progression.
- Additional reading material, sourced from *Risk.net* articles, whitepapers and reports.
- On-demand content that allows participants to revisit modules, refreshing their understanding of specific oprisk topics.

[training.risk.net/essentials-operational-risk](https://training.risk.net/essentials-operational-risk)



**Essentials of Operational Risk** is designed for both aspiring and active risk officers, VPs, MDs, heads of departments, CFOs, CROs, analysts, operational and risk management staff within the financial services industry

Participating organisation types may include, but are not limited to:

- Banks
- Insurance Companies
- Pension Funds
- Hedge Funds
- Mutual Funds
- Consultancies
- Software vendors
- Central banks
- Monetary authorities
- Energy trading firms

It will be also a perfect fit for interim risk managers and consultants who want to get up to speed with a new or current risk assignment.

**Essentials of Operational Risk** is suitable for practitioners with less than 5 years' experience in the field, and for more experienced professionals that don't work directly within an operational risk function, with the modules delivering practical learning on key operational risk topics and recent trends.

Available in July 2021, our advanced level course is suitable for those in senior operational risk positions.

# Essentials of Operational Risk: Intermediate Module breakdown

## Module 1: Understanding Operational Risk

- 1.1 Introduction
- 1.2 What is operational risk?
- 1.3 The scope and definition of operational risk
- 1.4 How do banks manage operational risk?
- 1.5 The development of operational risk management in banking
- 1.6 Defining and using risk frequency and impact
- 1.7 Defining and using Inherent and residual operational risk
- 1.8 Understanding the importance of near misses
- 1.9 Understanding operational risk appetite
- 1.10 Introducing sound operational risk practices
- 1.11 COSO and operational risk

## Module 2: Managing Operational Risk

- 2.1 Introduction
- 2.2 Operational risk management activities
- 2.3 Developing risk champions
- 2.4 The operational risk management framework
- 2.5 Operational risk corporate governance
- 2.6 Relationship of operational risk to internal control and internal audit
- 2.7 Implementing operational risk frameworks – tools and approaches
- 2.8 Key risk indicators and thresholds
- 2.9 Incident management
- 2.10 Root cause analysis
- 2.11 Event reporting and monitoring
- 2.12 Operational risk reporting processes
- 2.13 Closing summary

## Module 3: Identifying and Assessing Operational Risk

- 3.1 Introduction
- 3.2 Identification of operational risks
- 3.3 Running risk workshops
- 3.4 Identification of controls
- 3.5 Risk acceptance policies
- 3.6 Assessing inherent and residual risks
- 3.7 Operational resilience
- 3.8 Cybersecurity and operational risk
- 3.9 Risk and control self assessment
- 3.10 Risk control self assessment workshops
- 3.11 Conclusion and summary

# Essentials of Operational Risk: Intermediate Module breakdown (continued)

## Module 4: Measuring Operational Risk

- 4.1 Introduction
- 4.2 Management, mitigation and measurement
- 4.3 Basel II measurement approaches
- 4.4 Basic indicator approach

## Module 5: Internal loss Data and Scenario Modelling/Stress Testing

- 5.1 Introduction
- 5.2 What are the key uses of internal loss data?
- 5.3 Internal loss event types
- 5.4 Obtaining internal loss data

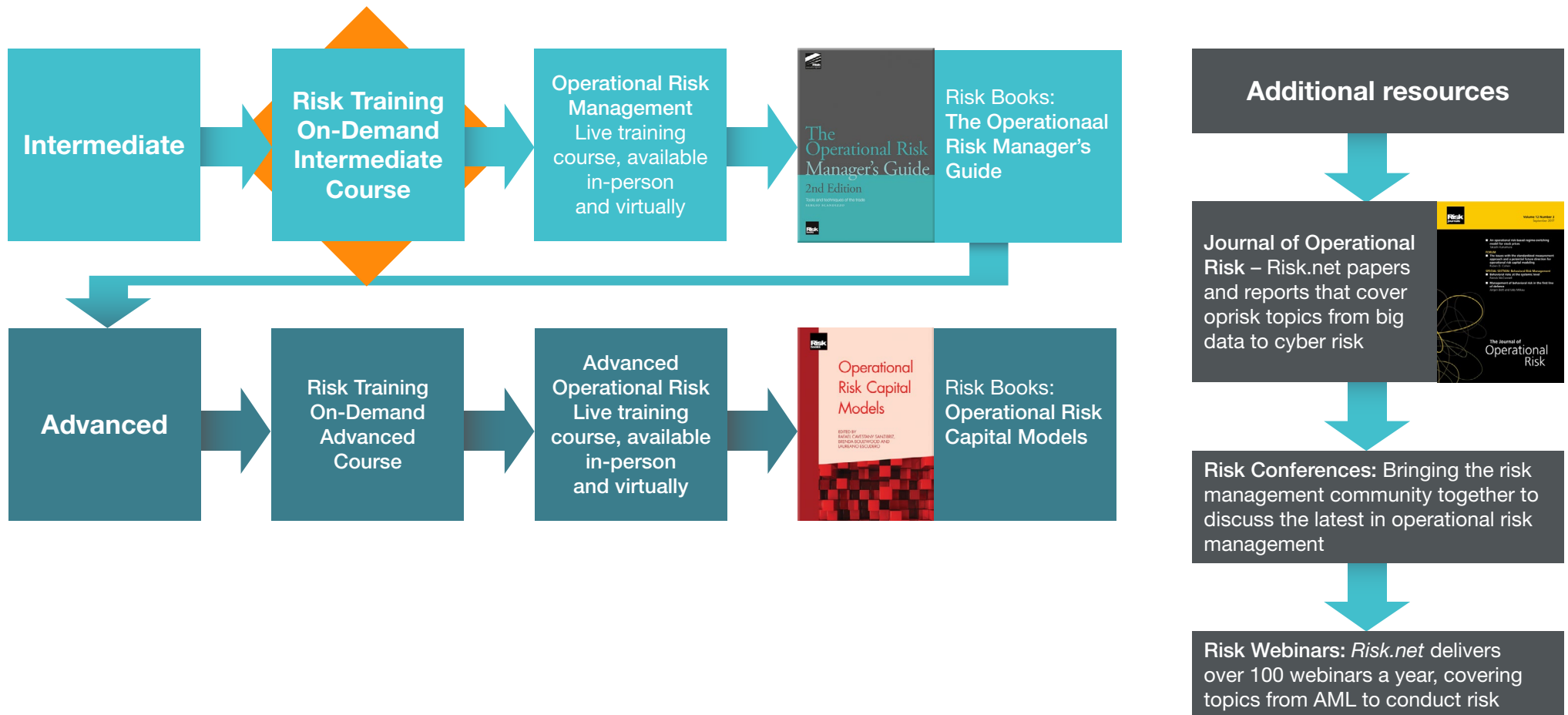
- 5.5 Gross loss v net loss
- 5.6 Loss data relevance and scaling – what needs to be done?
- 5.7 Use of external loss data
- 5.8 Two types of external loss data - public and pooled
- 5.9 Making external loss data relevant to your organisation and deriving value from historic events
- 5.10 What is scenario modelling and how does it vary from stress testing?
- 5.11 Uses of stress testing and scenario analysis
- 5.12 Developing credible scenarios
- 5.13 What is a suitable operational risk stress test?
- 5.14 Summary

## Module 6: Mitigating Operational Risk

- 6.1 Introduction
- 6.2 What is operational risk mitigation?
- 6.3 The objectives of operational risk mitigation
- 6.4 Mitigation techniques – People
- 6.5 Mitigation techniques – Technology
- 6.6 Mitigation techniques – Processes
- 6.7 Identification and improvement of key controls
- 6.8 Challenges of implementing effective and efficient controls
- 6.9 Business resilience
- 6.10 The graduated business continuity plan
- 6.11 Cascading risk and secondary effects
- 6.12 Testing your business continuity plan
- 6.13 Summary

# The road to operational risk excellence

*Risk.net* is the leading provider of operational risk insights, with industry leading coverage that spans articles, journals, books, training, conferences, webinars, and more. Learn more about *Risk.net*'s expansive coverage of the latest in operational risk and plan you and your team's journey to oprisk excellence.





## Pricing and group rates

Intermediate program Available March 1, 2021	\$1,749 USD (Pre-order to save \$150)
Advanced program – Available July, 2021	\$2,249 USD
Intermediate and advanced	\$3,499 USD

## We also offer enterprise access

Enterprise and group rates for Essentials of Operational Risk are completely bespoke, meaning we can offer you a learning solution that works for you and your team. The number of users included is also entirely up to you – and the more you add, the lower the cost per user becomes.

What's more, you can include users across multiple offices – so every one of your employees across the globe can have access to Risk Training On-Demand if you wish. Enterprise access will also streamline your purchasing process by providing just one single bill for all your users.



For more information about group and enterprise rates, please contact:

**Stephen Body**  
[stephen.body@infopro-digital.com](mailto:stephen.body@infopro-digital.com)  
+852 6113 1008