



OPERATIONAL RISK MANAGEMENT DURING AND POST-COVID-19: ENHANCING THE PRACTICES



WWW.BIB-EDU.HU/EN

Operational Risk Management during and post-COVID-19: Enhancing the Practices

Online / ZOOM

Overview

The COVID-19 pandemic acted as a real-life stress test of existing Operational risk frameworks implemented by financial services firms, as organisations deal with challenges related to people, systems, processes and external environment. This interactive course provides a succinct and practical overview of the key changes in established Operational risk management practices based on the lessons learnt from the crisis. This essential course is packed with practical tips and hints and features results of multiple industry live polls taken by risk practitioners throughout the pandemic, which provide an invaluable insight on current practices and allow participants to benchmark themselves against other firms.

Who should attend?

This is an essential course for all individuals responsible for implementing risk management practices in their organisations or those interested to stay current and improve their Operational risk solutions, including:

- Operational and Enterprise Risk practitioners
- Compliance officers
- Governance and Control
- Audit
- Directors and senior executives

Benefits of attending

- Review how firms responded to COVID-19 and enhanced their Operational risk practices
- Learn what successful Risk teams did right from the start
- Discuss the importance of situational awareness in risk management
- Review how each framework component can be improved post-pandemic
- Discuss practical steps for integrating Operational risk and Operational resilience
- Examine the importance of 'softer side': what makes risk teams successful
- Engage via live polls, discuss and debate with fellow practitioners
- Compare your lessons learned, successes and challenges
- Develop a plan on how you will make a difference to your workplace following the course.



Course fee:

1150 EUR + 27% VAT
399.000 HUF + 27%VAT



Date:

09 December 2021, 9:00 – 12:30 | ZOOM
10 December 2021, 9:00 – 12:30 | ZOOM
(Application deadline: 25 November 2021)



Details:

www.bib-edu.hu/en

Lecturer: Elena Pykhova

AGENDA

DAY 1 – 9 December

9.00 Introduction

- Welcome and introductions
- Agility: How priorities and focus of Risk Management changed during COVID-19
- 3 Things successful Risk teams did right from the start

9.15 Risk Assessments: Focus on Risks and Controls

- Lessons learned: risk assessment is a key instrument during the pandemic
- Control environment: weakened controls
- Understanding Risks and Opportunities: increasing risks and emerging opportunities
- Deep dive: Risk velocity and killer risks
- Discussion: using risk assessments - successes and challenges

10.15 Scenario Analysis and Operational Risk losses

- Scenario Analysis: from traditional to enhanced approach
- Impacts of COVID-19 pandemic: Operational risk losses - or not?
- Importance of situational awareness
- Lessons learned: increasing the effectiveness of core framework tools

11.15 - 11.30 Break

11:30 Key Risk Indicators

- What are KRIs and why are they needed
- KRI Useful or Useless? Attributes of good indicators
- Role and significance of KRIs during and post-pandemic
- Lessons learned: developing KRIs that help in decision making

DAY 2 - 10 December

9.00 Operational Resilience

- Integrating Risk and Resilience disciplines
- Changing the mindset: developing Business Services Mentality
- Role of Risk teams in leading the efforts: what are the common touch points?
- Discussion: Operational resilience – successes and challenges

10.00 Spotlight: Risk Culture, Conduct and People Risk

- Risk culture as a key factor in successful risk management: culture assessment
- Conduct risk: definition and monitoring
- Focus on employees: the role of Risk teams in managing People risk
- Discussion: Risk Culture, Conduct and People risk - successes and challenges

11.00 – 11.15 Break

11.15 Developing Successful Risk teams: from behind-the-desk clerks to Virtual Multipliers

- Traditional risk teams: roles and responsibilities
- Overcoming the impact of Working From Home (WFH): loss of informal interactions
- Developing successful risk teams: key skills and capabilities
- Lessons learned: post-pandemic Virtual Multipliers

12.15 Wrap-up and Next Steps

- Continued importance of Operational Risk management during and post-pandemic
- Re-cap: Changing practices, attitudes and behaviours
- Discussion: key take-aways, developing individual action plan

12.30 End of course