

# Risk Committee Certification Program

**AFTERNOON: 1:30 P.M. – 5:00 P.M.**

Or

**EVENINGS: 6:00 P.M. – 9:30 P.M**

## Overview

Effective risk oversight by boards of directors is more essential to modern organizations than ever before. Organizations of all types in both the private and public sectors require boards who understand how to identify and deal with negative risks and identify positive risk opportunities. Over the next two years, 88% of US organizations plan to invest in their risk management capabilities. Now is the time to gain the risk management skills boards want and need!

## Program Structure

The Risk Committee Certification Program consists of 4 on-line modules of approximately 3.5 hours in duration each delivered live with interactive presentations from global governance gurus. The program content is applicable to all type of organizations, across all industry sectors and jurisdictions. It focuses on the latest and best practices that Caribbean Board Members need to know, if they are to competently carry out their roles as both "organizational stewards" and "active participants" with management in major strategic and capital spending decisions. Best of all, when you pass the qualifying 'Certification Exam' at the end of the program, you will earn the right to use the prestigious "R.C.C" designation after your name, thereby signalling your commitment to excellence in governance.



### Day 1:

Risk Culture In Organizations



### Day 2:

Strategy & Risk



### Day 3:

Enterprise Risk Management



### Day 4:

Risk Monitoring & Reporting Obligations



## 1 Risk Culture in Organizations

- Understand the fundamentals in terms of board roles and responsibilities and their relationship with risk management.
- Know the meaning of “risk” in the context of governance and strategy.
- Understand high-level risk categorizations and frameworks and their use.
- Understand the roles of the key players and functions (CEO, CRO, Internal Audit, External Audit, other) with regard to risk management. Three lines of defence.
- Know alternative roles that a CRO can play, and the characteristics of the organization that makes them suitable for each.
- Discuss challenges for the Board in “risk oversight”.

## 3 Enterprise Risk Management

- Understand the essential mechanics of ERM: How it works, frameworks and processes, application to certain key risk areas.
- Discuss the role of the Board with regard to the risk management process.
- Understand risk treatment strategies.
- Understand Emerging Risks and Black Swans, approaches for their analysis, and their role in risk management.
- Explore what is meant by “Reputational Risk” and the special role that a Board can play in oversight with regard to this.

## 2 Strategy and Risk

- Explore the relationship between risk and value creation.
- Know the connection between risk and strategy.
- Understand the concepts of Risk Appetite and Risk Tolerance and approaches for their development and communication.
- Understand board oversight of strategy and of strategic risk.
- Understand the meaning and importance of a risk culture and the role that the Board plays in creating or supporting one.
- Why is risk hard to talk about?

## 4 Risk Monitoring and Reporting Obligations

- Understand what a Board should expect from Management in terms of risk reporting.
- Know what information should be conveyed in a Risk Profile.
- Know the function and basic contents of a Risk Registry.
- Understand Key Risk Indicators and their relationship to Key Performance Indicators.
- Know the Board “Red Flags” for risk management and what to do about them.
- Monitoring examples.

## Program Outcomes:

The various sessions throughout the two weeks involve a review of governance best practices, and ground-breaking research as well as ample practical advice designed to help Directors cope immediately with the governance avalanche currently overwhelming most Boards. Attendees will also learn the importance of doing a “Governance Audit”™ in order to test Board cohesion on both company strategy and governance processes. Fast paced, dynamic, and practical, this program is a must-attend for current and aspiring corporate directors and chief executives. Those attending gain valuable insight from fellow board member attendees while also having the opportunity to share their own best practices. Whether a seasoned director or new to the boardroom, participants emerge from this two – week experience with new insights and the sharpened skillset needed to serve effectively.

- Identifying and assessing risks that may threaten your organization
- Using enterprise risk management to enhance corporate governance, business strategies and corporate culture
- Employing risk management tools, including risk and control assessments and key risk indicators
- Applying a risk management framework to organizations of all sizes and sectors
- Developing strategies for reporting risks to boards of directors and senior management



# FACULTY BIOGRAPHY



**Dr. Chris Bart**  
(FCPA, F.CIoD, C.Dir)

Dr. Chris Bart is the Chairman and Co-Founder of the Caribbean Governance Training Institute and Co-founder and Chairman of the Caribbean Institute of Directors. He is also the Founder of The Directors College of Canada, where from its inception in 2003 to 2013, he served as its inaugural Principal and Lead Professor. Currently, Dr Bart is the CEO of Corporate Missions Inc – an international consulting firm dedicated to helping organizations excel in the execution of their strategies. He has also authored several books including the 10 year Canadian business best seller, “A Tale of Two Employees and the Person Who Wanted to Lead Them” as well as the widely acclaimed publication: “20 Essential Questions Corporate Directors Should Ask About Strategy” – 3rd Edition”.

A retired Professor of Strategy and Governance, Dr. Bart currently serves as Associate Editor of the International Journal of Business Governance & Ethics and he continues as a Research Fellow of the Asian Institute of Corporate Governance at Korea University.

He is the recipient of numerous awards including the Queen Elizabeth II Diamond Jubilee Medal for his service to Canada. Dr. Bart is listed in Canadian Who’s Who.

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# FACULTY BIOGRAPHY



## Rob Quail

Rob Quail is a noted consultant, author, facilitator and lecturer on the subject of Enterprise Risk Management (ERM). Starting in 2000, Rob established the Enterprise Risk Management processes, tools and methodologies at Hydro One Networks Inc. that are widely regarded as best-practice. In fact, the ERM framework he developed became the subject of a major case study by the Harvard Business School. Rob has also held key senior management leadership roles in the areas of technology projects and outsourcing.

Today Rob provides independent consulting services in Enterprise Risk Management, business process and technology outsourcing, and customer care to clients in a variety of industry sectors, including energy, healthcare, technology, financial services, and crown agencies. He is a regular lecturer on ERM at York University's Schulich School of Business and has been a featured lecturer at the Harvard Business School, as well as Ryerson and Carleton Universities. Rob has been a contributing author to two leading Wiley textbooks on Enterprise Risk Management, and is co-editor of the upcoming second edition of "Enterprise Risk Management: Today's Leading Research and Best Practices for Tomorrow's Executives".

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