

# Risk Management

## Learning program



### Target audience



- Senior and middle management, risk managers, internal controllers, internal auditors, business process analysts.

### Why PwC Academy?



- Best practice and expertise of PwC professionals.
- Systematic approach to training.
- Case studies and examples of risk registers, risk rankings, risk maps.
- Specially designed study materials.

### Timing and delivery



16 hours

Sessions are delivered virtually:

- 4 webinars (from 9.00 to 13.15 CET)

### Learning objectives:

- 1 Identify and evaluate risks and their sources that can impede the implementation of strategy.
- 2 Diagnose significant, unusual and emerging risks to which the business is exposed.
- 3 Develop and implement appropriate risk mitigation.
- 4 Design and implement risk reporting systems and communicate to both internal and external stakeholders.
- 5 Advise on the application of the risk management policies and industry best practices.



## Topics to be covered:

<b>What is risk?</b>	<ul style="list-style-type: none"><li>• What concepts do people use to characterise risks?</li><li>• To what extent are risk perceptions influenced by emotional factors?</li><li>• When people make mistakes about risk, is it because they are ill-informed or because they were unable to do better?</li></ul>
<b>Evolution of modern risk management</b>	<ul style="list-style-type: none"><li>• Risk management standards.</li><li>• Benefits of integrating ERM with business.</li><li>• Components and principles of COSO 2017.</li></ul>
<b>ERM component No.1 – governance and culture</b>	<ul style="list-style-type: none"><li>• Board risk oversight.</li><li>• Board risk oversight</li><li>• Establishment of operational structures</li><li>• Defining the desired culture.</li><li>• Demonstrating commitment to core values.</li><li>• Attracting, developing and retaining capable individuals.</li></ul>
<b>ERM component No.2 – strategy and objective-setting</b>	<ul style="list-style-type: none"><li>• Business context analysis.</li><li>• Definition of risk appetite.</li><li>• Evaluation of alternative strategies.</li><li>• Formulating business objectives.</li></ul>
<b>ERM component No.3 – performance</b>	<ul style="list-style-type: none"><li>• Risk identification.</li><li>• Risk severity assessment.</li><li>• Risk prioritization.</li><li>• Risk response measures.</li></ul>
<b>ERM component No.4 – review and revision</b>	<ul style="list-style-type: none"><li>• Assessment of substantial changes.</li><li>• Review of risk and performance.</li><li>• Pursuing improvement in ERM.</li></ul>
<b>ERM component No.5 – information, communication and reporting</b>	<ul style="list-style-type: none"><li>• Use of information and technology.</li><li>• Communication of risk information.</li><li>• Risk, culture and performance reports.</li><li>• ERM monitoring and self-assessment.</li></ul>

### Contact



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