

ADVANCED ENTERPRISE RISK MANAGEMENT (ERM) CERTIFICATE PROGRAM

Course Modules:

- **Module 1: ERM Concepts, Trends, and Maturity**

Focuses on the fundamental concepts of risk and ERM, current trends, risk governance developments, and the key attributes of performance-based continuous ERM. Group discussions on common pitfalls of conventional ERM practices and key lessons learned from notable corporate disasters. Deep dive on risk oversight of disruptive risks and scenario analysis.

- **Module 2: Stakeholders Requirements, ERM Program Development, and Risk Culture**

Defines key stakeholders in ERM, value-added strategies, and customized design of the ERM project, roadmap, and implementation plan. Group discussions on risk culture, change management requirements, and reputational risk management. Deep dives on the risk escalation policy and risk culture management.

- **Module 3: Risk Governance and Oversight**

Covers establishing an integrated ERM framework, role of the board and committees in risk oversight, and the Three Lines of Defense model. Case study discussions on effective board risk governance and how risk professionals can successfully support and leverage the board. Deep dives into cybersecurity and third-party risk oversight. This module may include a board director or cybersecurity guest speaker.

- **Module 4: The Role of the Chief Risk Officer, Risk Appetite Statement**

Discusses the role of the chief risk officer (CRO) including professional development and career path to CRO and beyond to the corner office (CEO) and boardroom. Reviews the key components, examples, and templates of an effective risk appetite statement framework, including a group exercise. Case study discussions of CRO profiles in courage. This module may include a CRO guest speaker.

- **Module 5: Driving Business Decisions – Risk Assessment, Quantification, and Strategic and Performance Management**

Reviews risk assessment, risk quantification, analytical models, including practical ways to enhance conventional models to better support executive and first-line decision makers. Explores ERM applications in corporate and business decisions—M&A, product development, pricing, capital allocation, and risk transfer. Deep dives into AI risk governance and oversight, data and model governance, and use of AI in ERM.

- **Module 6: Continuous Feedback and Improvement – Metrics, Reports, and Feedback Loops**

Explores attributes of effective key performance indicators (KPIs), key risk indicators (KRIs), and other metrics (e.g., early warning indicators, key control indicators). Reviews critical dos and don'ts in executive dashboards and board risk reporting. Discusses continuous feedback and ongoing improvement in ERM, including examples of an ERM performance scorecard and an analytical feedback model. Group discussion of an actual CRO report to the board risk committee.