Risk Culture, KRIs and Board Risk Reporting Course

1 – 12 March 2027
Malaga (Spain)



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Enterprise risk leadership is the practice of steering how an organisation identifies, measures, reports and talks about its risks, so that boards and executives make decisions with a clear view of exposure and appetite. This two-week course is for senior risk professionals and risk-owning executives, and its final deliverable is a board risk report with a key risk indicator dashboard and a risk culture action plan.

Introduction

Two frameworks carry the course. COSO Enterprise Risk Management – Integrating with Strategy and Performance links risk to strategy setting, performance and governance. ISO 31000 gives principles and a process for managing risk in any organisation. Basel III is used where banking capital and liquidity expectations shape enterprise risk. The level is advanced: delegates already run risk processes and now concentrate on leading them, building risk culture and reporting to boards. Teaching combines quantitative exercises, sector case studies, role play and a capstone simulation.

Course Objectives

- Compare COSO ERM with ISO 31000 and select the elements that suit the organisation's governance and strategy cycle
- Apply heat maps, Monte Carlo simulation, Value at Risk and stress testing to rank enterprise risks for leadership decisions
- Distinguish key risk indicators from key performance indicators and design a KRI set with thresholds and escalation routes
- Interpret behavioural biases and cultural signals that weaken risk decisions and plan changes that strengthen risk culture
- Justify risk appetite, tolerance and response choices, including transfer through insurance or derivatives, to executives
- Define the content and structure of a board risk report that states exposures, trends and the decisions required



Target Audience

- Chief risk officers and heads of enterprise risk who must decide how risk information reaches the board
- Senior risk managers leading ERM frameworks who must judge which indicators and thresholds trigger escalation
- Executives and business unit heads owning major risks who must choose responses within the agreed appetite
- Heads of compliance, internal control and internal audit who must assess whether assurance over ERM is adequate
- Strategy and finance leaders working with risk teams who must select how risk-adjusted measures inform plans

Course Outline

Day 1: ERM Frameworks and Strategic Alignment

- Evolution of ERM: From Separate Risk Registers to Enterprise-Wide Oversight
- COSO ERM vs ISO 31000: Strategy-Integrated Framework Compared with Risk Management Guidelines
- Basel III in Enterprise Risk: Capital and Liquidity Expectations for Banking Leaders
- Aligning ERM with Strategy and Sustainability Goals: Linking Each Risk to Objectives
- ERM Policy in Governance and Long-Term Planning: Mandates, Roles and Review Cycles

Day 2: Risk Identification and Quantitative Assessment

- Top-Down vs Bottom-Up Risk Identification: Combining Enterprise and Business Unit Views
- Heat Maps and Risk Scoring: Showing Likelihood and Impact for Leadership Discussion
- Monte Carlo Simulation: Modelling Ranges of Outcomes Instead of Single Point Estimates
- Value at Risk VaR: Estimating Potential Loss over a Period at Set Confidence
- Scenario Planning and Stress Testing: Exploring Systemic Shocks and Knock-On Effects

Day 3: Risk Responses, Transfer and Resilience

- Risk Retention vs Risk Transfer: Captive Insurance and Derivatives Compared as Options
- Proactive Mitigation Planning: Responding Early to Emerging Risks Before Losses Occur
- Business Continuity and Disaster Recovery: Linking Recovery Plans to Enterprise Resilience
- Cybersecurity Frameworks and Digital Asset Protection: Treating Cyber Exposure as Enterprise Risk
- Anti-Fraud, Anti-Corruption and Control Monitoring: Preventive and Detective Controls Within ERM



Day 4: Key Risk Indicators and Monitoring

- Key Risk Indicators vs Key Performance Indicators: Early Warnings Compared with Result Measures
- KRI System Design: Thresholds, Owners and Escalation Triggers for Each Priority Risk
- AI-Powered Dashboards and BI Integration: Tracking Exposures as They Develop
- Risk-Adjusted Performance Measures: Judging Returns Against the Risk Taken to Earn Them
- Automated Risk Reporting Systems: Reducing Manual Compilation and Inconsistent Versions

Day 5: Emerging Technologies and Global Risks

- Machine Learning vs Rule-Based Analytics: Two Routes to Predictive Risk Modelling
- Big Data and Blockchain Applications: Supporting Risk Data Quality and Traceability
- Cyber Risk Management in Digital Operations: Threat Exposure and Response Readiness
- Geopolitical, Regulatory and Financial Risks: Managing Exposure Across International Operations
- ESG, Climate and Ethical Risk Integration: Bringing Non-Financial Risks into Strategy

Day 6: ERM Applications Across Sectors

- Financial Services vs Healthcare ERM: Different Risk Profiles and Oversight Priorities
- Manufacturing and Energy ERM: Operational, Safety and Supply Risks in Asset-Heavy Sectors
- Sector-Specific Compliance Requirements: Financial Reporting Controls, Health Data Privacy and Capital Rules
- Industry Case Studies: Risk Trends and Lessons from Organisations in Several Sectors
- Adaptive ERM Systems: Tailoring Taxonomy, Appetite and Reporting to Sector Needs

Day 7: Risk Culture and Behaviour

- Risk Culture vs Rule Compliance: Shared Values Compared with Following Procedures
- Behavioural Biases in Risk Decisions: Overconfidence, Anchoring and Groupthink in Leadership Teams
- Human Factors and Human Capital Risk: Skills Gaps, Key Person Dependence and Fatigue
- Change Management for ERM Maturity: Moving Managers from Reluctance to Risk Ownership
- Ethical Leadership and Tone at the Top: How Leaders Shape Risk-Taking Behaviour

Day 8: Legal, Ethical and Compliance Risk

- Legal Risk vs Regulatory Risk: Litigation and Liability Compared with Rule Breaches
- Ethics and Corporate Social Responsibility in ERM Policies: Protecting Reputation and Trust
- Compliance Frameworks and Internal Control Systems: Mapping Obligations to Owned Controls
- Integrity Risk Systems: Managing Conflicts of Interest, Bribery and Misconduct
- Risk Appetite and Tolerance: Defining and Monitoring the Limits Leaders Accept



Day 9: Board Reporting, Maturity and Assurance

- ERM Maturity Models vs Benchmarking: Internal Progress Compared with Peer Practice
- Internal Audit and Assurance over ERM: Independent Views on Risk Management Effectiveness
- Aligning ERM with KPIs and Business Performance: Linking Risk Data to Results
- Board-Level Strategic Risk Reporting: Risk Profiles, Trends and Decisions Required
- Communicating Complex Risk Data to Executives: Narrative, Visuals and Recommended Actions

Day 10: Enterprise Risk Leadership Practice

- Multi-Risk Scenario Simulation: Applying Stress Tests and KRIs to a Capstone Case
- Board Pack vs Executive Briefing: Adjusting Depth and Tone in Group Presentations
- Stakeholder Role Play: Influencing Executives on a Contested Risk Appetite Decision
- Framework Review and Development Planning: Next Steps for Leading ERM at Work
- Board Risk Report and Risk Culture Action Plan: Completing the Final Deliverable

Skills You Will Gain

- Framework Selection
- Quantitative Risk Modelling
- Risk Transfer Evaluation
- Key Risk Indicator Design
- Risk Culture Assessment
- Risk Appetite Setting
- Board Risk Reporting
- Risk Influence and Negotiation

Why Attend This Course

- From risk registers reviewed once a year to KRIs with thresholds that warn leaders before limits are breached
- From single-number risk scores to ranges built with simulation and stress testing that show what could happen
- From risk culture discussed as a slogan to named behaviours, biases and leadership actions that can be changed
- From lengthy risk reports that boards skim to a board risk report with a KRI dashboard and a risk culture action plan



Conclusion

Enterprise risk leadership means turning the ERM process into decisions that boards and executives take knowingly, inside an appetite they have agreed. The course makes three distinctions clear: key risk indicators versus performance indicators, risk culture versus rule compliance, and board reporting versus executive briefing. It suits experienced risk professionals and risk-owning executives who want two weeks that add culture, indicators and communication to quantitative assessment, rather than a shorter course centred on frameworks and assessment alone.

Course FAQs

What is enterprise risk leadership?

It is the senior side of enterprise risk management: setting appetite, choosing indicators, shaping risk culture and reporting risks to boards and executives so that strategic decisions reflect the exposures the organisation is carrying.

What is the difference between key risk indicators and key performance indicators in enterprise risk management?

Key risk indicators are early warnings that an exposure is growing towards a limit. Key performance indicators measure results already achieved. A board needs both, but only KRIs carry thresholds that trigger escalation before a loss.

Which frameworks does the enterprise risk leadership course follow?

The course follows COSO Enterprise Risk Management – Integrating with Strategy and Performance and ISO 31000, and refers to Basel III where banking capital and liquidity expectations shape enterprise risk.

Is enterprise risk leadership training suitable for a chief risk officer?

Yes. A chief risk officer decides what reaches the board, how appetite is set and how culture is influenced, and the sessions on KRIs, board reporting, behavioural biases and stakeholder role play address those decisions.

What do delegates produce in the enterprise risk leadership course?

Delegates produce a board risk report from a capstone case, with a key risk indicator dashboard showing thresholds and owners, and a risk culture action plan naming behaviours, leaders and next steps.

