Enterprise Risk Management: Executive Seminar for Resource Managers Course (Self-Paced)

Explore systemic risk, internal controls, and strategic decision-making to support high-performance operations through enterprise risk management tailored for federal resource managers.

Group classes in Live Online and onsite training is available for this course. For more information, email onsite@graduateschool.edu or visit: https://www.graduateschool.edu/courses/enterprise-risk-management-executive-seminar-for-resource-managers-course-self-paced

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Course Outline

Module 1: Risk in Government

- Explore the history and evolution of risk management in public sectors.
- Understand different definitions of risk including ISO 31000 and COSO frameworks.
- Discuss the concepts of risk appetite and tolerance in government operations.
- Differentiate between risk, uncertainty, and opportunity.

Module 2: Risk vs. Internal Control vs. ERM

- Examine the relationships among risk management, internal controls, and enterprise risk management (ERM).
- Analyze internal and external risk environments and their implications.
- Learn how internal controls support but do not fully substitute for risk management.

Module 3: The Risk Management Process

- Establish organizational risk context and criteria for analysis.
- Identify and evaluate risks through qualitative and quantitative methods.
- Develop risk profiles, heat maps, and bowtie analyses.
- Explore risk treatment options: accept, avoid, transfer, or mitigate.

Module 4: The Need for ERM

- Understand the strategic advantages of ERM over siloed risk management.
- Review the history and policy mandates for ERM in federal agencies (e.g., OMB A-123).
- Discuss how ERM improves coordination and reduces unmanaged risks.

Module 5: Gaining Value from ERM

- Explore value maximization through balancing results, resources, and risks.
- Implement ERM as part of value-based decision-making and portfolio management.
- Incorporate stakeholder needs, governance, and data into risk-informed strategies.

Module 6: Additional Considerations for Implementing ERM

- Assess ERM maturity models and long-term implementation strategies.
- Define leadership's role in risk culture and governance structures.
- Understand collaboration with auditors and audit readiness within ERM systems.