

TRAINING & DEVELOPMENT

Risk Appetite Statements and Frameworks



 **PROTECHT**

 **RiskNZ**



RiskNZ

RiskNZ is the leading non-profit association for risk professionals in New Zealand. The Society brings together people and organisations managing risk under the guiding vision that New Zealand prospers when risk is well managed. Our focus is to organise regular opportunities for members to meet and experience a wide variety of professional development and networking opportunities.

The society supports special interests groups, encourages research, informs public thinking, influences government, and conducts other activities to achieve risk management best practice in the private and public sectors.

Training and Development

RiskNZ is proud to partner with Protecht to bring the latest in training and development opportunities.

www.risknz.org.nz



Protecht helps create the risk leaders of tomorrow by providing risk training that meets people where they are in their risk management journey.

It is an online learning platform that enables delivery of Protecht's risk methodology training to individuals or organisations that is backed by decades of industry experience, an understanding of risk management challenges learned through ongoing engagement with Protecht customers and the risk community, and a commitment to high quality training materials.

Protecht Academy courses are broken down into two Catalogs:

Organisational Risk Excellence

Primarily intended for groups and organisations

Risk Management Mastery

Aimed at individuals or for teams looking to up-skill in a specific area.

See all courses available [here](#):

Note: By completing and submitting a course application form (online, emailed request or in any other form that was used to make a training booking), you are agreeing to [Protecht Academy User Terms & Conditions](#) and [RiskNZ's Training Terms and Conditions](#).

RISK APPETITE STATEMENTS AND FRAMEWORKS COURSE



Risk Appetite Statements and Frameworks

In this course, David Tattam, Chief Research and Content Officer at Protecht, focuses on improving knowledge and skills in relation to setting risk appetite and tolerance for your organisation's key risks.

The setting of an organisation's risk appetite is a critical component of a robust risk management framework.

By the end of this course, you will gain insights into how to develop a comprehensive Risk Appetite Framework and Risk Appetite Statement for your organisation.

Risk Appetite Statements and Frameworks Content

1. The uses and value of risk appetite

- Freedom to operate
- Escalation and reporting
- Decision making
- Assurance

2. What risk appetite is and what it means

- The concept of risk appetite
- Appetite, tolerance, capacity
- Risk appetite framework
- Risk appetite and ISO 31000
- Risk appetite as part of your ERM framework
- The relationship between risk and reward

3. Determining risks to set appetite for

- Linking to risk taxonomy
- How granular?

4. Articulating risk appetite

- Qualitative, quantitative and semi quantitative
- Appetite for inherent and/or residual risk
- The various ways risk can be measured and appetite articulated
- A suggested framework for articulation
 - Qualitative
 - Quantitative – risk tolerances
 - Semi quantitative – risk matrix
- Prohibition statements

5. Appetite articulation and appetite evaluation zones

- Qualitative appetite zones
- Escalation zone

6. Setting appetite and tolerance for outcomes and risks

- Setting appetite for outcomes
- Setting appetite for risks
- Setting boundary thresholds
- Visualising risk appetite and tolerances

7. Using the likelihood and impact matrix

- Limitations of the risk matrix for risk appetite
- Modifications needed to reflect risk appetite

8. Setting risk tolerances for financial and non-financial risks

- Practically setting risk appetite
- The principles of setting risk appetite
- Setting risk appetite for financial risks
- Examples of financial risk categories and measures
- Setting risk appetite for operational risks
- Setting risk appetite for strategic risks

9. The risk appetite statement

- Content and Format – A blueprint RAS

10. Operationalising the risk appetite

- Cascading through the business
- Artefacts to use: policies, delegations etc.

11. Risk reporting using the risk appetite

- Purpose of risk appetite reporting
- Examples of reporting against risk appetite

12. Responsibilities for risk appetite

- Roles, responsibilities and ownership
- Who uses risk appetite

13. When risk appetite is revised

- Dynamic risk appetite
- Integration into strategic planning
- Reviewing tolerance levels

Course expectations

- Watch 23 videos
- Answer 4 knowledge questions
- Complete 1 interactive risk appetite test
- Answer 10 quiz questions

Timings

- 3 hours of video content
- Approximately 4 hours for the whole course

Register, Receive Invoice, Payment, Set-up with Log In To Course

RiskNZ Members: \$875+GST | Non-member: \$1000+GST

Next steps

Register now via: adminofficer@risknz.org.nz Please contact RiskNZ directly if you would like to discuss packages to implement this training across your organisation. Bulk discounts are available.