

TRAINING & DEVELOPMENT

Risk Bow Tie and Root Cause Analysis



 **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 & 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 BOWTIE & ROOT CAUSE ANALYSIS COURSE

Risk Bow Tie and Root Cause Analysis

In this course, David Tattam, Chief Research and Content Officer at Protecht, covers essential risk management concepts and provides practical training on how Line 1 can excel in their role and contribute to effective risk management.

For risk management to be effective, it needs to be embedded as part of day-to-day activities – not something separate.

In this training we cover the role of Line 1 in risk management, what 'Line 1' really means, the key risk management processes Line 1 may be involved in, and the skills and behaviours required to achieve organisational objectives.

Risk Bow Tie and Root Cause Analysis Content

1. The case for bow tie analysis – what are its uses?

- The value add of risk bow ties
- Use cases for risk bow ties
- Root cause analysis
- Incident management
- A picture of risk
- A hub for integrating all risk information for comprehensive risk profiling

2. Nature and components of risk and bow tie analysis

- Root causes
- Risk events
- Risk impacts/consequences
- Failed processes
- Defining inherent risk
- The implications for risk definitions and risk taxonomies
- Mapping controls to a risk bow tie

3. Various risk analysis techniques

- Summary of similar risk analysis techniques in ISO 31010

4. A history of bow ties

- Where did risk bow ties originate?
- Popularisation of risk bow ties

5. The principles of bow tie analysis

- Breaking out the components of risk
- Root cause analysis – the power of why?
- Linking root cause to impact on objectives – asking “what next?”
- The types of controls that can be applied to the risk bow tie

6. The methods of bow tie analysis

- The barrier method
- The comprehensive method
- Skills for effective risk bow ties

7. The methods of root cause analysis

- Common root causes
- Using risk bow ties to analyse incidents
- Key weaknesses to identify when conducting root cause analysis

8. Use cases for bow tie and root causes

- Integrating into your ERM framework
- Control assurance and controls assessment
- Identification of risk metrics
- Incident management
- Issues and actions management
- Compliance risk
- Communicating and reporting

9. Who should use the techniques?

- Everyone as a risk manager
- Risk bow ties for boards

10. When should the techniques be used?

- Cadence of risk management
- Alignment with risk management processes
- Tools to use to create risk bow ties

Course expectations

- Watch 31 videos
- Answer 14 knowledge questions
- Complete 3 interactive bow ties
- Answer 10 quiz questions

Timings

- 3.5 hours of video content
- Approximately 4-5 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.