

ENTERPRISE RISK MANAGEMENT (ERM) MASTER CLASS

**Theme: Demystifying the ERM implementation
requirements for success**

Risk Governance

19th - 21st May 2021

**CIA, CPA Muonde Daniel,
CFE, CISA**

Outcome



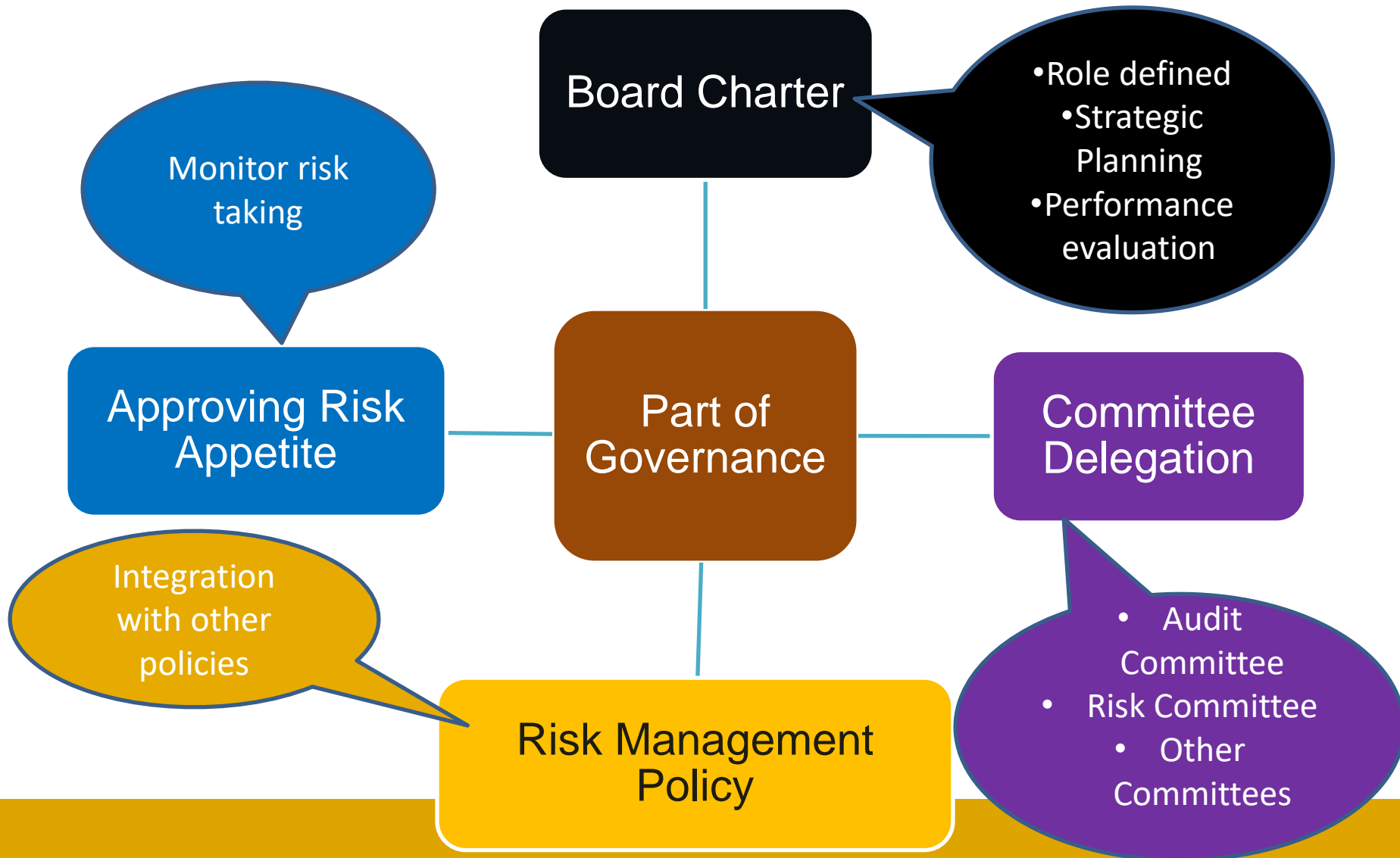
1. Risk & Corporate Governance

- Importance
- Practices
- Tools

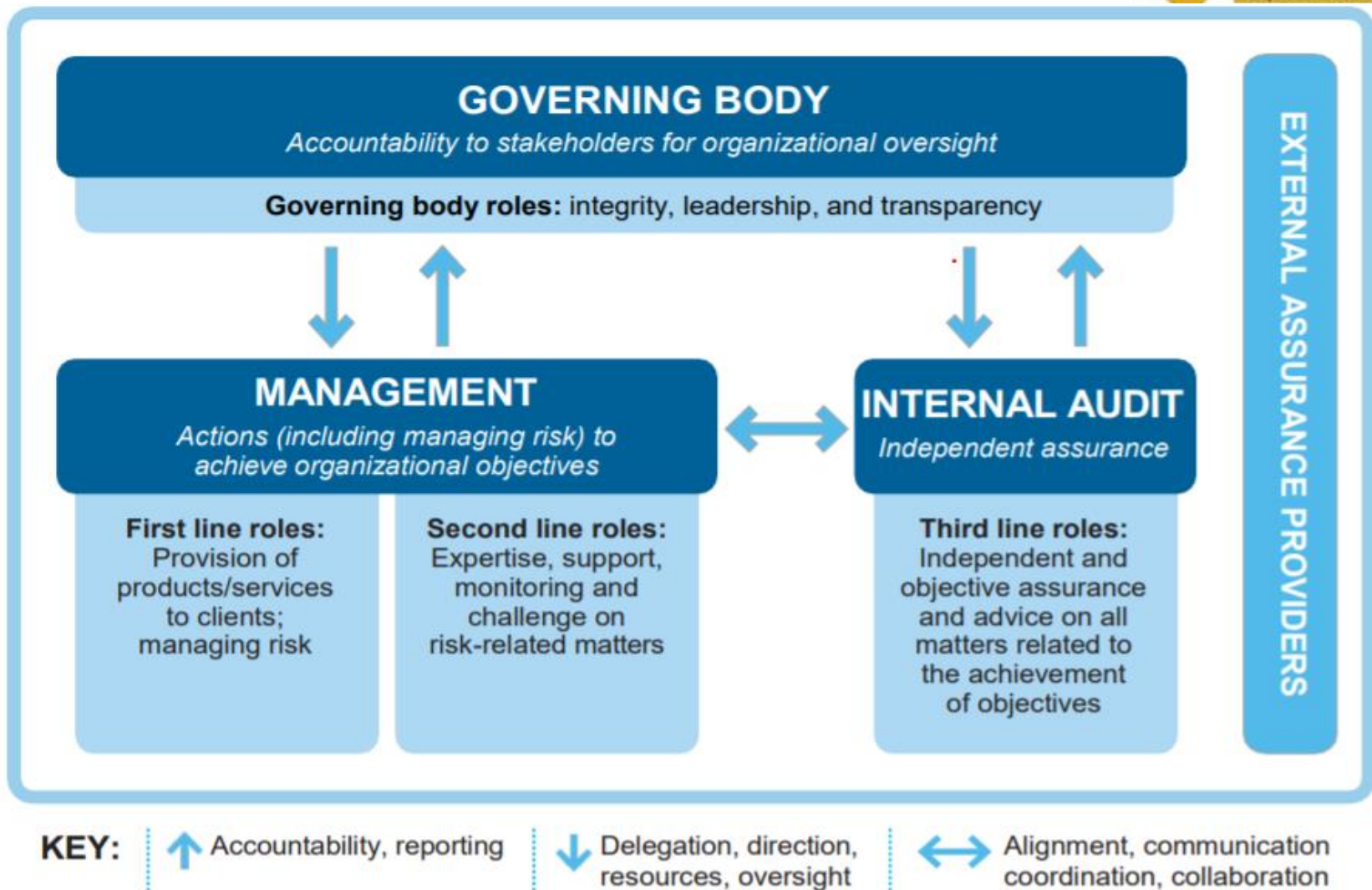
2. Risk & Strategy Implementation



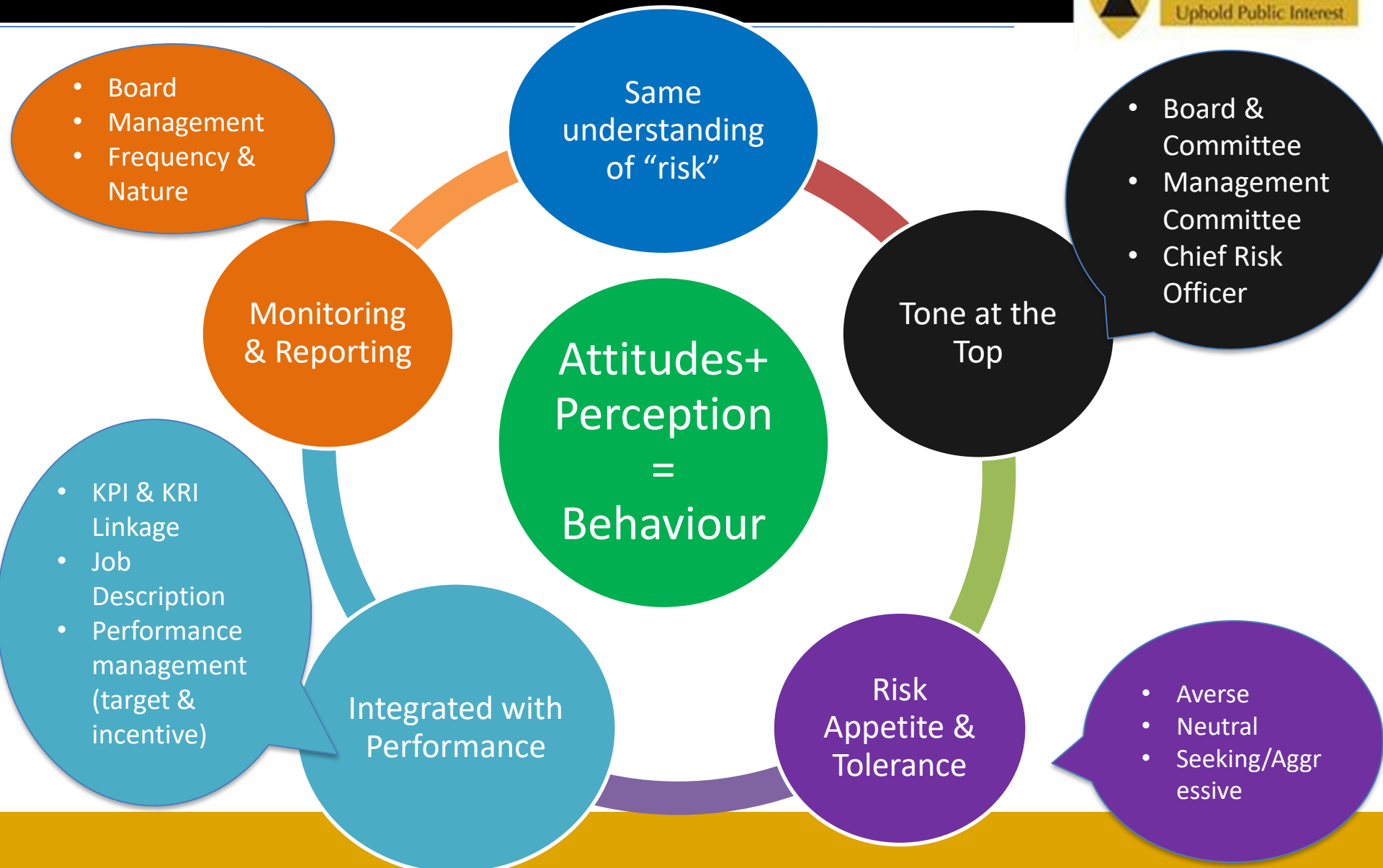
Risk Governance-Tone at the Top



Governance- 3 Lines of Defense



Risk Culture



Risk Governance Challenges



1. Lack of Board leadership
2. Lack of management leadership
 1. Management Committee
 2. Membership
 3. Frequency of meeting
 4. CRO-existence and reporting
3. Lack of prioritization
4. Lack of perceived value
5. Insufficient resourcing
6. Perceived as another bureaucracy
7. Insufficient & irregular capacity building



Risk Management & Strategy



ERM as Strategy Tool



Considering risks during strategy review and approval

PERCENTAGE WHO BELIEVE RISK MANAGEMENT "MOSTLY" OR "EXTENSIVELY" PROVIDES STRATEGIC ADVANTAGE



Risk Appetite & Risk tolerance being part of strategy development & implementation

Risk Management to be integrated with resource allocation

Risk Management reporting integrated with strategy reporting

Graph: Poole College of Management, North Carolina State University

END



*Thank
you*



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