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## PRESENTS

A TWO-DAY INTERNATIONAL WORKSHOP

# **BUILDING AND IMPLEMENTING AN ENTERPRISE RISK MANAGEMENT (ERM) SYSTEM IN PRIVATE AND PUBLIC SECTORS**

FALL SERIES 2017

COUNTRY	DATE	Venue	Price (US\$)
St. Lucia	Thursday-Friday November 2-3	Bay Gardens Hotel, Rodney Bay, Gros Isle	1,350.00
Guyana	Tuesday- Wednesday, 21-22 November	Courtyard Marriott Georgetown	1,350.00

Register online at: [www.govstratltd.com/upcoming-workshops/registration-details](http://www.govstratltd.com/upcoming-workshops/registration-details)

### CONTACT INFORMATION

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- a. Corporate discount available at the rate of 15% on groups of five (5) of more participants.
  - b. One-day attendance fee is US\$850.00/learner
  - c. **All payments must be made or a formal commitment given by the sponsoring organization at least 14 days before the event is held.**
  - d. Fees include lunches, coffee breaks, course package and a *Certificate of Participation*.
  - e. Cancellation within 5 working days of the event will attract a 50% penalty. Participant substitution is permitted with adequate notice and is highly advisable instead of cancellation.
  - f. The hosts and organizers reserve the right to cancel or postpone the event without prior notice. In these circumstances, full refund will be made to registered participants.

**We offer customised/bespoke learning intervention in all our learning interventions.**

## **BUILDING AND IMPLEMENTING AN ENTERPRISE RISK MANAGEMENT SYSTEM WORKSHOP**

Recent developments in the Cayman Islands particularly related to the *Weaving Case* and the Turks and Caicos Islands regarding the collapsed of the TCI Bank in addition to growing international trends in Board of Directors becoming increasingly responsible for Risk Oversight across industry sectors, are enough reason for Directors and Officers to rethink their approach to Risk Management across all silos of the corporation. The Dodd Frank Act (DFA) of the USA will form a key component of this course as just one of many new developments of global relevance in ERM. The DFA focuses on the regulation pertaining to overseeing Systemic Risk; establishment of a Consumer Financial Protection Agency (CFPA); introducing Supervisory Stress Testing (with Linkage to Basel); overseeing Credit Rating Agencies; increasing Supervision of Insurance Companies; reforming Central Banks and bringing Hedge Fund Trades into the Light, inter alia. See overleaf for full course description.

A integrated approach to risk management has been lacking among most Caribbean companies and in the oversight and management of some large funds. An even grimmer situation exists when it comes to risk management in the Public Sector throughout the region. The Financial Sector Melt-down of the 1990s in Jamaica and the Collapse of CLICO (Trinidad and Caribbean) are just two of the painful reminders. Corporate failures have given way to increased focused on the importance and role of ERM in running governments and businesses alike. Private sector companies who have sought to implement risk management practices have not gone far enough to ensuring a culture of risk management across the entire organization, uniquely designed for different industries, sectors and business functional areas. ERM prescribes a well-defined Risk Plan or Roadmap of predicting, identifying, assessing, ranking, measuring, monitoring, controlling, responding to and communicating uncertainties and opportunities to ensure the preservation and growth of corporate value, across the entire organization.

### **HIGHLIGHTS OF CONTENT**

- Broad categories of risk to be discussed: credit, market, operational & RAPM, portfolio, stress testing, economic capital, board and human resource-related, etc.
- ERM considerations for:
  - Corporate Banking Sector
  - Government Ministries and State-owned Enterprises
  - Risk Governance and Internal Control: The COSO Framework
  - Money Laundering and Compliance Issues
  - Basel II and III Implications
  - Macro Prudential for Regulators
  - Dodd Frank Act (USA)
- Understanding the Components of ERM-Integrated Framework
- Current Threats and Opportunities to Improve Internal Controls
- Formulating Risk Response Decisions
- Identifying & Managing Multiple & Cross Enterprise Risks
- Reducing/Minimizing Operational Losses
- Risk Governance and the Future of Enterprise Risk Management

## WHAT CAN PARTICIPANTS EXPECT TO GAIN?

- Participants will leave being able to design an ERM Framework and Roadmap for their Organizations;
- Management will be able to consider the entity's risk appetite in evaluating strategic alternatives; setting related objectives, and developing mechanisms to manage related risks;
- Enterprise risk management will provide the rigor to identify and select among alternative risk responses – risk avoidance, reduction, sharing, and acceptance;
- Entities will gain enhanced capability to identify potential events and establish responses, reducing surprises and associated costs or losses;
- By considering a full range of potential events, management is positioned to identify and proactively realize opportunities;
- By obtaining robust risk information, management will be able to effectively assess overall risk mitigation needs, employ appropriate risk frameworks and hedge strategy with sound risk management procedures.

## WHO WILL ATTEND?

- **Chief Risk Officers and their team:** need to know the big picture as equally well as the invisible internal nuances. This group should include Risk (Credit, Market, Operational) Managers and Risks Analysts and compliance officers
- **Public Sector Professionals:** Although each Caribbean government presides over the largest budget each year and employs the largest number of employees, in each island, ERM is woefully lacking among public bodies. The time for an ERM framework for the Public Sector is now.
- **Regulators across the entire Financial Sector:** Central Banking Officers and those of the bank's external monitoring unit; Financial Services Commissions, Independent Insurance Regulators, inter alia
- **Hedge Fund Managers, Non-Executive and Independent Directors**
- **Internal Auditors:** going beyond the financials to the “heart” of operational issues
- **Investment and Treasury Managers and Officers:** They are usually the untouchables until irreconcilable losses on the trading accounts are discovered. An understanding of the antics of the backrooms and treasury departments must be important exploits for a workshop on ERM and internal control. These operatives need to attend to learn restraint and how each business unit add to the whole.
- **Corporate Banking Executives:** a forum for all banking executives who are concerned about plugging regulatory gaps, internal governance loopholes and containing the rogues and empire building executives—or even becoming subdued in the interest of the well-being of the firm.
- **Chairmen and Board of Directors** should make themselves available for this event. Also, it will redound to the benefit of **Corporate Secretaries, Legal Counsel; Chief Operating Officers; Corporate/Strategic Planners; Financial Consultants.**
- **Energy Sector Professionals:** Dr. Mark is predicting that the next major frontiers of global corporate collapse may be precipitated in the energy sector. In this context, he believes ERM mitigation should consider *“going beyond oil and its implications and what oil dependent corporations and economies stand to lose or gain.”*
- **Human Resource & Recruitment Executives:** Recruitment risks are now a major aspect of the focus of ERM and could be responsible for an organization's major exposure. How to design and execute an effective due diligence programme will be a focus of the Workshop.

## LEAD ERM FACILITATOR



**Dr. Robert M. Mark, PhD, (NYU); Ad. Mangt. Dip. (Harvard)**

Dr. Robert M. Mark is the Founding Chief Executive Officer of Black Diamond Risk which provides corporate governance, risk management consulting, risk software tools and transaction services. Since 2006, Black Diamond Risk Incorporated and GovStrat Limited have entered in agreement to work collaboratively in delivering ERM training and consulting throughout the Caribbean and Latin America. The strategic alliance between GovStrat and Black Diamond Risk Enterprises has completed numerous interventions to throughout the Caribbean to date. Dr. Mark is also the Founding Executive Director of the Masters of Financial Engineering Program at the UCLA Anderson School of Management. He serves on several boards as well as on Checkpoint's Investment Committee. In 1998, he was awarded the Financial Risk Manager of the Year by the Global Association of Risk Professionals (GARP). He is the Vice Chairperson of the Board of the Professional Risk Managers' International Association (PRMIA). Prior to his current position, he was the Senior Executive Vice-President and Chief Risk Officer (CRO) at the Canadian Imperial Bank of Commerce (CIBC). Dr. Mark was a member of the Management Committee. His global responsibility covered all credit, market, and operating risks for all of CIBC as well as for its subsidiaries. Prior to his CRO position, Dr. Mark was the Corporate Treasurer at CIBC.

Prior to CIBC, he was the partner in charge of the Financial Risk Management Consulting practice at Coopers & Lybrand(C&L). The Risk Management Practice and C&L advised clients on risk management issues and were directed toward financial institutions and multi-national corporations. This specialty area also coordinated the delivery of the firm's accounting, tax, control, and litigation services to provide clients with integrated and comprehensive risk management solutions and opportunities. Prior to his position at C&L, he was a managing director in the Asia, Europe, and Capital Markets Group (AECM) at Chemical Bank. His responsibilities within AECM encompassed risk management, asset/liability management, research (quantitative analysis), strategic planning and analytical systems. He served on the Senior Credit Committee of the Bank. Before he joined Chemical Bank, he was a senior officer at Marine Midland Bank/HongKongShanghai Bank (HKSB) where he headed the technical analysis trading group within the Capital Markets Sector.

Dr. Mark earned his Ph.D., with a dissertation in options pricing, from New York University's Graduate School of Engineering and Science, graduating first in his class. Subsequently, he received an Advanced Professional Certificate (APC) in accounting from NYU's Stern Graduate School of Business, and is a graduate of the Harvard Business School Advanced Management Program. He is an Adjunct Professor and co-author of [Risk Management](#) (McGraw-Hill), published in October 2000 as well as a co-author of [The Essentials of Risk Management](#) (McGraw Hill) published in December 2005. Dr. Mark served on the board of ISDA as well as the Chairperson of the National Asset/Liability Management Association (NALMA). Dr. Mark is also currently a lecturer on Risk Management at the University of California, Berkeley.



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## DELEGATE REGISTRATION FORM

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TITLE OF WORKSHOP:			
COMPANY NAME:			
CONTACT PERSON:		JOB TITLE:	
ADDRESS:			TELEPHONE:
FAX:		E-MAIL:	
DATE TO BE HELD:		COUNTRY:	
TODAY'S DATE:			

**Please register the following person(s): (Place name and position in boxes and write e-mail atop):**

Email:

<b>Representative's Name</b>	<b>Position</b>

Email:

<b>Representative's Name</b>	<b>Position</b>

E-mail:

<b>Representative's Name</b>	<b>Position</b>

E-mail:

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