

COMPOSITE RISK ASSESSMENT



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TRAINING CENTER



Introduction

Composite Risk Assessment Training Course builds a complete method for assessing risk across an organisation and combining the results into one usable picture. Participants work through risk frameworks and terminology, identification and analysis techniques, scoring and prioritisation, aggregation and correlation of risks, control assessment, composite risk profiling, and reporting to decision-makers as one connected process. The programme links individual risks that are assessed in isolation with the combined exposure a board must understand. As a result, learners gain a practical, defensible assessment method. Furthermore, the course strengthens analytical judgement, scoring discipline, and risk reporting quality.

Composite Risk Assessment Course Objectives

- Explain risk concepts, terminology, and assessment principles.
- Apply ISO 31000 and COSO ERM to risk assessment practice.
- Apply identification techniques: workshops, checklists, and SWOT.
- Apply qualitative scoring using likelihood-impact matrices.
- Apply quantitative assessment: expected value and sensitivity analysis.
- Apply risk aggregation and correlation across risk categories.
- Assess control effectiveness and residual risk calculation.
- Build a composite risk profile and heat map.
- Apply risk appetite comparison and tolerance thresholds.
- Apply risk reporting, dashboards, and escalation practice.

Course Methodology

- Interactive sessions built on risk assessment and aggregation cases.
- Workshops on risk identification, scoring scales, and heat mapping.

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- Group exercises on aggregation, correlation, and residual risk calculation.
- Hands-on practice with risk registers, scoring templates, and heat maps.
- Simulation of a risk committee review and a composite risk discussion.
- Facilitator coaching and peer review on personal assessment frameworks.

Who Should Take This Course

- Risk managers and enterprise risk analysts.
- Compliance, governance, and internal control professionals.
- Internal auditors covering risk frameworks.
- Project and operational risk practitioners.
- Finance and business unit risk coordinators.
- Consultants advising on risk assessment and reporting.

Composite Risk Assessment Course Outlines

Day 1: Risk Assessment Foundations

- Risk concepts: hazard, uncertainty, and opportunity.
- Risk management principles and the assessment cycle.
- ISO 31000 and COSO ERM assessment requirements.
- Risk governance, roles, and accountability.
- Risk appetite, tolerance, and thresholds explained.
- Common assessment errors and bias in scoring.
- Case discussion: a risk assessment that missed the biggest risk.

Day 2: Identification and Analysis Techniques



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- Risk identification workshops and facilitation.
- Checklists, prompt lists, and process-based identification.
- SWOT and PESTLE analysis in risk assessment.
- Risk taxonomies and the risk breakdown structure.
- Root cause and driver analysis for risks.
- Scenario thinking and emerging risk scanning.
- Workshop: running a structured risk identification session.

Day 3: Scoring, Prioritisation, and Control Assessment

- Likelihood and impact scales and calibration.
- Probability-impact matrices and risk ranking.
- Velocity, duration, and proximity factors.
- Control identification and design assessment.
- Control effectiveness and residual risk calculation.
- Inherent versus residual risk comparison.
- Exercise: scoring and ranking a risk register.

Day 4: Aggregation and Composite Risk Profiling

- Risk aggregation concepts and challenges.
- Correlation, concentration, and compounding risk.
- Aggregating across categories, units, and time horizons.
- Building a composite risk profile and heat map.
- Comparing composite exposure to risk appetite.
- Portfolio view and capital or resource implications.
- Simulation: aggregating risks into a composite profile.





Day 5: Reporting, Monitoring, and Assurance

- Risk reporting to management and the board.
- Risk dashboards, KRIs, and trend analysis.
- Escalation thresholds and breach handling.
- Monitoring, review cycles, and reassessment.
- Assurance over risk assessment quality.
- Documentation, evidence, and audit readiness.
- Capstone: presenting a composite risk assessment and report.

Conclusion

By successfully completing Composite Risk Assessment, participants will gain a practical command of risk identification, qualitative and quantitative scoring, control and residual risk assessment, risk aggregation, composite profiling, and risk reporting. They will acquire skills in scoring calibration, heat map construction, aggregation technique, and board reporting that turn scattered risks into one clear picture. Gentex Training Center designs the programme to help professionals assess and report risk with confidence.

FAQs

Q1 What is the "Composite Risk Assessment" course about?

It builds a complete method for assessing risk across an organisation and combining the results into one usable picture. The course spans risk assessment foundations, identification and analysis techniques, scoring, prioritisation and control assessment, aggregation and composite risk profiling, and reporting, monitoring and assurance.



Q2 What are the key benefits of the "Composite Risk Assessment" course?

You gain a practical, defensible assessment method that links individual risks assessed in isolation with the combined exposure a board must understand. The course improves identification and scoring calibration, strengthens residual risk and control assessment, sharpens aggregation and heat map construction, and gives you reporting practice that supports escalation and decision-making.

Q3 What skills will I gain from the "Composite Risk Assessment" course?

You will develop four core skills: risk identification with taxonomies and breakdown structures, qualitative and quantitative risk scoring with prioritisation, control and residual risk assessment, and risk aggregation with composite profiling and board reporting.



Q4 What tools, methods, or standards are covered in the "Composite Risk Assessment" course?

The course covers risk concepts of hazard, uncertainty and opportunity, the risk management assessment cycle, ISO 31000 and COSO ERM assessment requirements, risk governance, roles and accountability, risk appetite, tolerance and thresholds, common assessment errors and scoring bias, risk identification workshops and facilitation, checklists, prompt lists and process-based identification, SWOT and PESTLE analysis, risk taxonomies and the risk breakdown structure, root cause and driver analysis, scenario thinking and emerging risk scanning, likelihood and impact scales and calibration, probability-impact matrices and risk ranking, velocity, duration and proximity factors, control identification and design assessment, control effectiveness and residual risk calculation, inherent versus residual risk comparison, risk aggregation concepts and challenges, correlation, concentration and compounding risk, aggregation across categories, units and time horizons, composite risk profiles and heat maps, comparison of composite exposure to risk appetite, portfolio view and capital or resource implications, risk reporting to management and the board, risk dashboards, KRIs and trend analysis, escalation thresholds and breach handling, monitoring and review cycles and reassessment, assurance over risk assessment quality, and documentation, evidence and audit readiness.

Q5 How is the "Composite Risk Assessment" course applied in real-world practice?

Participants apply it to real work such as running a risk identification workshop, calibrating likelihood and impact scales, scoring and ranking a risk register, calculating residual risk after controls, aggregating risks into a composite profile and heat map, and presenting a composite risk report to a risk committee. The same methods support KRI monitoring and reassessment cycles.