

FINANCIAL RISK, ROOT CAUSE ANALYSIS (RCA) & PROBLEM SOLVING



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TRAINING CENTER



Introduction

Financial losses rarely come from a single mistake; they come from a chain of small control failures nobody traced. The Financial Risk, Root Cause Analysis (RCA) & Problem Solving Training Course teaches professionals how to identify financial risk, investigate failures properly, and stop recurrence. Participants study risk identification, control design, RCA methods, and structured problem-solving techniques applied to real financial incidents. Furthermore, the programme covers fraud indicators, audit findings, and corrective action discipline. Delivered by Gentex Training Center over five days, this programme suits finance, risk, audit, and control professionals. As a result, participants fix causes rather than symptoms.

Financial Risk, Root Cause Analysis (RCA) & Problem Solving Course Objectives

- Explain financial risk categories: credit, market, liquidity, operational, and fraud risk.
- Apply the COSO Internal Control Framework and the three lines model.
- Identify control weaknesses using risk and control matrices.
- Apply root cause analysis using the Five Whys and fishbone diagrams.
- Use fault tree analysis and cause-and-effect mapping for complex failures.
- Apply the Kepner-Tregoe problem-solving and decision analysis method.
- Distinguish root causes from contributing factors and symptoms.
- Analyse financial discrepancies and investigate variance drivers.
- Design corrective and preventive actions with clear ownership and deadlines.
- Report findings and recommendations to management and audit committees.

Course Methodology

- Interactive sessions built on risk, control, and RCA frameworks.

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- Case investigations of real financial errors, control breaches, and fraud.
- RCA workshops using the Five Whys, fishbone, and fault tree techniques.
- Data analysis labs on ledgers, reconciliations, and variance reports.
- Role-plays on presenting findings and handling management challenge.
- Action planning with corrective and preventive action plans.

Who Should Take This Course

- Financial controllers, accountants, and finance managers.
- Internal auditors, risk officers, and compliance professionals.
- Financial analysts and management accountants.
- Operations and process improvement specialists in finance.
- Fraud investigation and forensic accounting staff.
- Treasury, credit, and collections professionals.
- Managers responsible for internal control and process integrity.

Financial Risk, Root Cause Analysis (RCA) & Problem Solving Course Outlines

Day 1: Financial Risk and Internal Control Foundations

- Financial risk categories and their business impact.
- Risk appetite, tolerance, and risk registers.
- The COSO Internal Control Framework explained.
- The three lines model: management, risk, and audit.
- Control types: preventive, detective, and corrective.
- Risk and control matrices and control testing basics.





- Self-assessment: current risk and control maturity.

Day 2: Root Cause Analysis Fundamentals

- Defining root cause, contributing factors, and symptoms.
- The Five Whys technique and correct application.
- Fishbone (Ishikawa) diagrams for cause categorisation.
- Barrier analysis and change analysis methods.
- Fault tree analysis for complex financial failures.
- Avoiding blame culture while ensuring accountability.
- Workshop: running an RCA on a financial control failure.

Day 3: Problem Solving and Decision Analysis

- The Kepner-Tregoe problem analysis and decision analysis method.
- Situation appraisal and problem prioritisation.
- Distinguishing problems from decisions and opportunities.
- Hypothesis testing and evidence gathering in finance.
- Cost-benefit analysis of corrective options.
- A3 problem solving and structured improvement reports.
- Workshop: applying Kepner-Tregoe to a finance process issue.

Day 4: Financial Investigation and Fraud Indicators

- Analysing ledger discrepancies and reconciliation breaks.
- Variance analysis: price, volume, mix, and rate drivers.
- Fraud triangle: pressure, opportunity, and rationalisation.
- Red flags in payments, procurement, and expense claims.

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- Evidence handling, documentation, and chain of custody.
- Interviewing techniques in financial investigations.
- Simulation: investigating a suspected payment fraud.

Day 5: Corrective Action, Reporting, and Action Planning

- Designing corrective and preventive actions.
- SMART action plans with ownership and deadlines.
- Validating effectiveness and follow-up testing.
- Writing findings and recommendations clearly.
- Presenting to management and audit committees.
- Building a 90-day control improvement plan.
- Final case presentations, peer review, and consolidation.

Conclusion

By successfully completing the Financial Risk, Root Cause Analysis (RCA) & Problem Solving Training Course, participants will have acquired practical knowledge of financial risk categories, the COSO framework, the Five Whys and fishbone RCA methods, fault tree analysis, Kepner-Tregoe problem solving, fraud indicators, and corrective action design. In addition, they will investigate failures properly and prevent recurrence. Gentex Training Center delivers this programme through real case investigations and structured RCA workshops, so participants apply their new knowledge immediately.

FAQs





Q1 What is the "Financial Risk, Root Cause Analysis (RCA) & Problem Solving" course about?

The course teaches how to identify financial risk, investigate control failures, and eliminate their causes. It covers risk categories, the COSO framework, RCA techniques, Kepner-Tregoe problem solving, fraud indicators, and corrective action design.

Q2 What are the key benefits of the "Financial Risk, Root Cause Analysis (RCA) & Problem Solving" course?

Participants find true causes instead of patching symptoms, which cuts repeat losses and audit findings. Furthermore, they strengthen controls, detect fraud indicators earlier, and present defensible recommendations to management. As a result, financial losses and control breaches decline.

Q3 What skills will I gain from the "Financial Risk, Root Cause Analysis (RCA) & Problem Solving" course?

Participants gain financial risk identification and control assessment, root cause analysis and investigation technique, structured problem solving and decision analysis, and corrective action design and control reporting. These four skills combine to protect financial integrity.



Q4 What tools, methods, or standards are covered in the "Financial Risk, Root Cause Analysis (RCA) & Problem Solving" course?

The programme covers the COSO Internal Control Framework, the three lines model, risk and control matrices, the Five Whys, fishbone (Ishikawa) diagrams, fault tree and barrier analysis, the Kepner-Tregoe problem and decision analysis method, A3 problem solving, the fraud triangle, variance analysis by price, volume, mix and rate, and SMART corrective action plans.

Q5 How is the "Financial Risk, Root Cause Analysis (RCA) & Problem Solving" course applied in real-world practice?

Professionals apply it after a reconciliation failure, a duplicate payment, a budget overrun, a procurement irregularity, a suspected fraud incident, or a repeated audit finding. In addition, they use it to redesign controls and to report corrective actions to audit committees.