

OPERATIONAL RISK MANAGEMENT & MITIGATION



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TRAINING CENTER



Introduction

Operational Risk Management & Mitigation Training Course prepares professionals to identify, measure, and reduce the risks that arise from people, processes, systems, and external events. Participants work through operational risk definitions and taxonomy, governance and the three lines model, risk and control self-assessment (RCSA), loss data collection and key risk indicators, process mapping and control design, mitigation strategies and insurance, and scenario analysis, capital, and reporting as one connected discipline. The programme links the operational failures an organisation experiences with the controls and mitigation that prevent or absorb them. As a result, learners gain a practical method for operational risk management. Furthermore, the course strengthens risk judgement, control design, and mitigation planning.

Operational Risk Management & Mitigation Course Objectives

- Explain operational risk and its sources across people, process, systems, and events.
- Apply operational risk taxonomy and classification methods.
- Apply governance structures and the three lines model.
- Apply risk and control self-assessment (RCSA) techniques.
- Apply loss data collection, event categorization, and root cause analysis.
- Apply key risk indicators (KRIs) and risk appetite for operational risk.
- Apply process mapping and control design for risk mitigation.
- Apply mitigation strategies: control enhancement, transfer, and insurance.
- Apply scenario analysis and operational risk capital concepts.
- Apply operational risk reporting, dashboards, and escalation.

Course Methodology



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- Interactive sessions built on operational risk and loss event cases.
- Workshops on RCSA design, KRI selection, and control mapping.
- Group exercises on loss data analysis, scenario design, and mitigation planning.
- Hands-on practice with risk registers, control matrices, and KRI dashboards.
- Simulation of an RCSA workshop and an operational risk committee review.
- Facilitator coaching and peer review on personal mitigation plans.

Who Should Take This Course

- Operational risk managers and analysts.
- Risk, compliance, and governance professionals.
- Operations, process, and business continuity managers.
- Internal auditors covering operational risk.
- Insurance and risk transfer specialists.
- Consultants advising on operational risk frameworks.

Operational Risk Management & Mitigation Course Outlines

Day 1: Operational Risk Foundations and Taxonomy

- Definition of operational risk and its four source categories.
- Distinguishing operational risk from credit and market risk.
- Basel operational risk event types and business lines.
- Taxonomy design and consistent classification.
- Operational risk in different sectors.
- Regulatory expectations and supervisory guidance.



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- Case discussion: a small failure that produced a large loss.

Day 2: Governance and Risk Assessment

- Governance structures and the three lines model.
- Risk policy, appetite, and tolerance for operational risk.
- Roles of the operational risk committee and business owners.
- Risk and control self-assessment (RCSA) method.
- Inherent risk, control effectiveness, and residual risk.
- Risk registers and control mapping practice.
- Workshop: running an RCSA for a business process.

Day 3: Loss Data, KRIs, and Process Control

- Loss data collection and event categorization.
- Near misses, incidents, and root cause analysis.
- Key risk indicators (KRIs) and key control indicators.
- Thresholds, tolerances, and KRI reporting.
- Process mapping and control point identification.
- Control design, segregation of duties, and preventive controls.
- Exercise: building a KRI set and control map for a process.

Day 4: Mitigation Strategies

- The mitigation hierarchy: avoid, reduce, transfer, accept.
- Control enhancement and process redesign.
- Insurance as risk transfer and coverage assessment.
- Business continuity and disaster recovery planning.



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- Outsourcing and third-party risk mitigation.
- People risk: training, competence, and culture.
- Simulation: designing a mitigation plan for a critical risk.

Day 5: Scenario Analysis, Capital, and Reporting

- Scenario analysis and stress testing for operational risk.
- Operational risk capital and regulatory capital concepts.
- Risk reporting packs and dashboard design.
- Limit monitoring, breaches, and escalation.
- Internal audit and assurance over operational risk.
- Continuous improvement and lessons learned.
- Capstone: presenting an operational risk management framework.

Conclusion

By successfully completing Operational Risk Management & Mitigation, participants will gain a practical command of operational risk foundations and taxonomy, governance and risk assessment, loss data, KRIs and process control, mitigation strategies including insurance and business continuity, and scenario analysis, capital and reporting. They will acquire skills in RCSA facilitation, loss data analysis, control and mitigation design, and operational risk reporting that reduce the frequency and impact of operational failures. Gentex Training Center designs the programme to help professionals manage operational risk with confidence.





FAQs for the Operational Risk Management & Mitigation course

Q1 What is the "Operational Risk Management & Mitigation" course about?

It prepares professionals to identify, measure, and reduce the risks that arise from people, processes, systems, and external events. The course spans operational risk foundations and taxonomy, governance and risk assessment, loss data, KRIs and process control, mitigation strategies, and scenario analysis, capital and reporting.

Q2 What are the key benefits of the "Operational Risk Management & Mitigation" course?

You gain a practical method for operational risk management that links the operational failures an organisation experiences with the controls and mitigation that prevent or absorb them. The course improves RCSA practice and control design, strengthens loss data analysis and KRI selection, sharpens mitigation planning across transfer and continuity, and gives you reporting and escalation practice that reduces loss frequency and impact.

Q3 What skills will I gain from the "Operational Risk Management & Mitigation" course?

You will develop four core skills: operational risk identification and taxonomy application, RCSA facilitation with control mapping and residual risk assessment, loss data and KRI analysis with process control design, and mitigation planning with scenario analysis and operational risk reporting.



Q4 What tools, methods, or standards are covered in the "Operational Risk Management & Mitigation" course?

The course covers the definition of operational risk and its four source categories, distinguishing operational risk from credit and market risk, Basel operational risk event types and business lines, taxonomy design and consistent classification, regulatory expectations and supervisory guidance, governance structures and the three lines model, risk policy, appetite and tolerance, the roles of the operational risk committee and business owners, the risk and control self-assessment (RCSA) method, inherent risk, control effectiveness and residual risk, risk registers and control mapping, loss data collection and event categorization, near misses, incidents and root cause analysis, key risk indicators (KRIs) and key control indicators, thresholds, tolerances and KRI reporting, process mapping and control point identification, control design, segregation of duties and preventive controls, the mitigation hierarchy of avoid, reduce, transfer and accept, control enhancement and process redesign, insurance as risk transfer and coverage assessment, business continuity and disaster recovery planning, outsourcing and third-party risk mitigation, people risk across training, competence and culture, scenario analysis and stress testing, operational risk capital and regulatory capital concepts, risk reporting packs and dashboard design, limit monitoring, breaches and escalation, and internal audit and assurance over operational risk.



Q5 How is the "Operational Risk Management & Mitigation" course applied in real-world practice?

Participants apply it to real work such as running an RCSA for a business process, building a KRI set and control map, analysing loss events and their root causes, designing a mitigation plan with control enhancement and insurance, running a scenario analysis for a critical risk, preparing an operational risk dashboard, and presenting a framework to the risk committee. The same methods support business continuity planning and third-party risk review.