Risk management (COSO 2017 and ISO 31000)

Risk management in municipalities involves identifying, assessing, and mitigating potential risks that can impact the local government's operations, services, and community. It includes strategies for managing financial, legal, operational, environmental, and reputational risks, as well as emergency preparedness and disaster response planning.

Upon successful completion of the training, participants should be able to:

- Design and implement effective risk management systems that will inform strategy and decision-making.
- Identify and mitigate risks that affects the achievement of objectives within the organization

COURCE OUTCOMES

The outcomes of this course include:

- Understanding the role played by risk management in the strategic planning and decision-making processes within a municipality.
- Understanding, interpreting and applying legislation relevant to risk management in municipalities.
- Understanding and applying the COSO 2017 and the ISO 31000 Risk Management Frameworks
- Demonstrating how risk management contributes to good governance.
- Developing a municipality wide risk management and reporting system.
- Develop and implement a risk management process with well designed risk appetites and variations of performance.

COURSE CONTENT

The course is highly interactive and will cover the following:

- The importance of risk management is explained with reference to institutions that have failed because of poor risk management.

- Different types of risk are identified, and reasons are provided as to why these risks need to be managed.
- Municipal Finance Management Act (Act 56 of 2003), National Treasury Guidelines, Disaster Management Act, Occupational and Safety Health Act.
- Threats to a risk management system are identified and evaluated.
- The objectives of a risk management plan adopted by a municipality are identified and evaluated against relevant legislative requirements.
- The requirements for good governance are recognised and included in a risk management plan (King III and IV, Cadbury report)
- The rationale for implementing an enterprise-wide risk management system is explained and benchmarked to best practice.
- The accountability framework for risk management is developed in a municipal context.
- Risks are classified in terms of a risk classification systems. Pure/speculative risk, credit, market, operational risk.
- Roles, responsibilities and accountabilities are described in terms of generally accepted risk principles.
- Measures required to control and report risk are developed in line with generally accepted risk management practice.
- Continuous and periodic review processes are consistently applied to risk management procedures and policies.
- Internal control processes in the risk management process are applied in line with generally accepted risk management practice.
- The link between risk of fraud and weaknesses in the internal control systems is explained.

Duration. ………………	**2 days**
CPD. ……………………	**16**
Face2face ……………	**R2 164 (ex VAT)**
Virtual…………………	**R1 350 (ex VAT)**
Online…………………	**R 785 pp (ex VAT)**
Discount.……………...	**More than 2 = 10%**