

Case Study

Operational Risk Database

Project Overview

Our client is a global Asset Management company, with one of the largest networks of offices of any dedicated asset management company, providing over 250 portfolio managers and analysts covering the world's investment markets.

Our client operates in a demanding and ever changing environment where operational risk requires managing to the satisfaction of internal auditors, the business and external regulatory bodies. As a result, our client recognised that a central methodology and tool needed to be deployed to demonstrate that the company was pre-eminent in managing operational risk.

Through Risk Management the company needed to identify and assess key operational risks and then design and implement processes and controls by which these risks could be managed and maintained.

We were approached to design and implement a bespoke training solution that would provide all users with the knowledge to be proficient in using the new software to manage processes, risks and controls but also understand the Risk Management Framework.

The Solution

A Risk Management Framework was designed and implemented with the capacity for the provision of advice; policy deployment; provision of risk systems; risk mapping; and communication through the development of risk management information.

Our Training Consultant became an integrated member of the Risk Management Team, gaining an in-depth knowledge into key processes and the impact of the Risk Management Framework.

The course was developed around the identified key business processes, resulting in tailored courses being designed for each of the relevant Role Groups. This allowed training delivery to be specific to the individuals attending.

Initially delegates attended Instructor-led Training in using the Risk Management Database and understanding processes involved. However, over time it was identified that Computer Based Training (CBT) would be more beneficial for a number of users unable to attend half day training course. The CBT was created illustrating system features but also adding emphasis on the business processes and general Risk Management Framework awareness.

Floorwalking support was offered post implementation, providing immediate support for those still not fully familiar with the system.

Snapshot of Project:

Client

- Global Asset Management company

Project

- Risk management database training

Solution

- Combined initial Instructor led training with Computer Based training
- Training illustrated key features but also emphasised on the business processes and general Risk Management Framework awareness

Project Achievements:

Post training all users had the knowledge to:

- Record the processes, risks, controls and responsibilities throughout the organisation
- Standardise the method of operational risk management throughout the organisation
- Provide flexible reporting for controls, risks and issues throughout the organisation
- Provide assurance to management, regulators, consultants, auditors and clients of the positive operation of internal controls.

Training rolled out in Luxembourg, Tokyo, United Kingdom, Singapore and Hong Kong