Seminar on Risk Management

Day 4 HighLight

Day 4 started with the presentation of the resume of the activities of day 3.

The Seminar facilitator Mme Kristien then took the floor to introduce the day topic Building the control framework. She reminds the exercise given to participants. In fact each group was asked to identify the key risk linked to each sub process and to rate it from low, medium, high or critical. Each group was then called to present the result of the group work.

Presentation started with the group 2 on the core process lending, followed by group 1 on the core process Audit and supervision and then group 3 on the core process Human resource management and office administration. At the end of each presentation, some questions were asked by others participants and clarifications made. The inputs of participants were also in term of adjusting some rate that they found not adequate to the key risk.

After those presentations, the main facilitator introduces the question of key control. We have to find some key control in other word how to prevent some of these key risks. She laid emphases on the fact that key control should be able to mitigate the key risk and based on business knowledge. In this sense the key control should also be specific not giving room for interpretation. It is not always possible to find a key control to all key risk (e.g. act of God). Some control measure may mitigate many others key risks she said. Even when you have a procedure, it is not enough. You have to ask yourself if this procedure is good and implemented.

She later on introduced the next exercise of the day. Group was called to find the key control for the key risks indentified in their respective group according to its rate. Note has to be taken that during group exercises, we often receive the visit of the facilitator for some clarifications and orientations.

As it was the case in the first exercise, results of the various group were presented and inputs done by the others participants and facilitator.

At the end of various presentations, the facilitator proceeds by asking the question of the implementation of the control. Who should be responsible of the control and its implementation, and how often? The debate on these questions leads us to the end of the day after the facilitator has congratulated participants for the work well done.