

## Managing Risk Events: Lessons from Financial Disasters

### Course Description

The often-quoted phrase of philosopher George Santayana *Those who cannot remember the past are condemned to repeat it* certainly applies to risk management. Studying past risk events is an effective way for risk managers to identify areas of exposure and manage them appropriately to prevent risks from materialising as losses in the future.

The objective of this workshop is to use real case studies as the basis for identifying key areas of risk and deciding how to manage them. Each case study forms the point of departure for analysing a specific risk and defining the measures required to deal with it. Some of the risk areas covered in the workshop include rogue trading, risks in fund management, high-risk financial instruments (e.g., derivatives), separation of responsibilities, technology risk, people risk and other topics. The workshop assumes a good knowledge of financial services and a basic knowledge of risk management (cf., the 100-level course *Risk Management: Concepts and Methods*).

### Learning Objectives

By the end of this course, participants will have a good understanding of:

- the different types of risks in financial services
- the dangers associated with high-risk financial instruments
- people risks and how to manage them
- numerous examples of real risk events and how they impacted the relevant financial service provider
- technology risks and how to manage them
- how to identify high-risk processes
- how case studies can be used effectively in risk management
- best-practice methods for managing different types of risk
- recent developments in risk management

### Target Audience

Anyone working in financial services who must manage risk

### Duration

1 day for up to 12 participants