

# **Firm-Wide Risk Management**

## ***Comments from past participants***

*“As risk management is everybody’s business, not just CEOs’ or Risk heads’, everyone should attend. This seminar can assist them to bring about an awareness of the importance of risk management, and to equip them with the requisite knowledge and foundational tools.”*

– Mr. Warwick Chau Kai Yeung, RHB Bank Bhd, Singapore.  
[Class of April 2002]

*“Trainer was able to impart his knowledge on risk management and foundational mathematical tools very effectively. Rather than just lecturing from notes, he calls himself a ‘facilitator’, getting trainees to be effectively involved in group discussions and case studies.”*

– Mrs. Irene Sim, KBC Bank N.V., Singapore.  
[Class of April 2002]

*“This seminar was beneficial to me as Bank supervisor in our future role in that, moving forward, we need to understand the quantitative models that should be developed and can be applied by our financial institutions. I gained an overview of what should be done by supervisors in coming years as we approach the Basle 2007 Accord.”*

– Mrs. Dewi Fadjarsarie H., Bank Indonesia, Indonesia.  
[Class of August 2003]

*“I found the seminar to be very helpful. My practical knowledge of active risk management and its tools were next to zero before I attended the seminar. My thoughts were always skewed towards the point that equity investments’ risk were rather difficult to manage and mitigate as it was primarily market-driven. My thoughts have been clarified after attending the seminar.”*

– Mr. Ching Weng Jin, Malaysian Assurance Alliance Berhad, Malaysia.  
[Class of August 2003]

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*"There's the saying: 'If I give you a fish, you eat for a day. If I teach you to fish, you eat for a life-time.' I applaud PI ETA for taking the latter as the approach. We learn the rudiments of concepts, and learn the context for its application! It goes a long, long way ..."*

– Ms. Ng Swee Har, United Overseas Bank, Singapore.  
[Class of August 2003]

*"A lot of logic. Nicely paced to suit participants' level and grasp of basic mathematics. Enjoyed the way it was conducted – Relaxed!"*

– Ms. Khairin Abdul Karim, Securities Commission, Malaysia.  
[Class of October 2003]

*"The two-day seminar on Firm-Wide Risk Management is just the right beginning and introduction to allow me to acquire a good and deeper understanding of firm-wide financial risk and the techniques available to measure and manage these risks."*

– Mr. Ramli Muda, Bank Islam Malaysia Berhad, Malaysia.  
[Class of June 2004]

*"This Firm-Wide Risk Seminar helps me to have a better understanding of the concepts behind the methodology of risk management."*

– Mr. Mak Chin Kow, Bursa Malaysia Berhad, Malaysia.  
[Class of June 2004]

*"The seminar is relevant for the operational risk aspect of an organization."*

– Mr. Mohamed Azlan Mokhtar, Bank Islam Malaysia Berhad, Malaysia.  
[Class of June 2004]

*"This seminar is useful for me as it increases my knowledge so that I can use it in the future."*

– Khun Nantaporn Thamsuaydee, DBS Vickers Securities Pte Ltd., Thailand.  
[Class of April 2004]

*"Jeff is a very good facilitator and to add on, this is a very good seminar! I would definitely attend such seminars if there are more to come."*

– Mr. Low Teck Ngee, United Overseas Bank, Singapore.  
[Class of August 2004]

*"Very good! I think I have made an achievement in my knowledge on risk management. Risk management is important, even in Bank Indonesia. It is good for me to know how the banks access their risks even though this is not exactly within my job scope. Very very interesting the way Jeff teaches us. The seminar was a very exciting experience!"*

– Mr. Riza Putera, Bank Indonesia, Indonesia.  
[Class of October 2004]

*"A seminar worth attending!"*

– Mr. Andrew Ng, HSH Nordbank, Singapore.  
[Class of April 2005]

*"I really enjoyed the seminar and the instant rapport between all the participants. Although it was tough going at times (especially the number crunching and trying to remember what I had learnt in high school!), I would rate the seminar as essential as building blocks for quantitative risk management. Seminar covered a lot of ground, over and above expectations and 'set the stage' for higher threshold of learning and understanding risk from the quantitative aspect. Highly recommended especially for those with mathematical and statistical background."*

– Tengku Maizura bte Tengku Ishak, Commerce Asset Ventures Sdn Bhd, Malaysia.  
[Class of April 2005]

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*"The facilitator has a good knowledge of the subject matter."*

– Ms. Lai Say Lee, HSH Nordbank, Singapore.  
[Class of April 2005]

*"I have a new perspective about Risk Management after attending the Firm wide Risk Management Seminar. The Seminar covers in-depth new ideas and explains the underlying philosophies, so that we understand the reasons behind Risk Management, and how one should mitigate risks first."*

– Mr. Sjahruddin Dewang, Bank Finconesia, Indonesia.  
[Class of August 2005]

*"I derived much benefit from attending the Firm wide Risk Management Seminar. It covered various aspects of risk management which I can apply to my work. I would recommend others join this seminar too!"*

– Mr. A. Triyono, Bank Mizuho Indonesia, Indonesia.  
[Class of August 2005]

*"This seminar can even make a marketing guy like me be "open minded" to understanding and appreciating the various types of risks a bank is faced with."*

– Mr. Donardi Rachman, Bank Finconesia, Indonesia.  
[Class of August 2005]

*"Jeffrey is very knowledgeable & experienced. I am honored to have met him because I can learn a lot more from him!"*

– Mr. Supriyanto, Bank Finconesia, Indonesia.  
[Class of August 2005]

*"The seminar was good and interesting! Jeffrey conducted the seminar wonderfully, providing beneficial knowledge through an interactive process. For a technical seminar, Jeff was able to adopt a good comprehensible approach to help us better understand Risk Management."*

– Mr. Azni Azaddin, Bank Negara Malaysia, Malaysia.  
[Class of August 2005]

*"Converted theory to practical use very well!"*

– Mr. Paul Gui Eng Hock, CIMB, Malaysia.  
[Class of June 2006]

*"Workshop session on VaR is useful and beneficial for people who are new to the concept. Great sharing of experience not found in books!"*

– Mr. Tioh Jih Ying, Bank Negara Malaysia, Malaysia.  
[Class of June 2006]

*"Provides perspective of reasons behind theory and practical; pragmatic!!"*

– Mr. Alan Inn Wei Loon, CIMB, Malaysia.  
[Class of June 2006]

*"The seminar provided insights on Enterprise Risk Management from a different perspective. The philosophy and history behind those initiatives were clearly explained."*

– Mr. Zahran Bin Tasliman, Johor Corporation, Malaysia.  
[Class of November 2006]

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*"This Firm-wide Risk Management seminar is suitable for everyone working in risk management. Jeff instructs on the concepts of risk management and financial management such as VAR Modeling. Additionally Jeff explains the root causes of problems and advocates a mind-set change which is very important and very useful for me. Dare to change, and be challenged to discover the real reasons behind many situations!"*

– Khun Weerachai Lakprasert, Bank of Thailand, Thailand.  
[Class of November 2006]

*"The workshop is very effective and able to enhance my knowledge especially on risk management philosophy. The material is very informative and helpful for me as the facilitator is very knowledgeable and experienced."*

– Mr. Ahmad Abadi, PT. Bank Mandiri, Indonesia.  
[Class of November 2007]

*"I'm really impressed on how risk management can be viewed from another perspective as a tool to enhance business performance."*

– Ms. Sarah Fahma Ghina, Bank Tokyo-Mitsubishi UFJ, Indonesia.  
[Class of June 2008]

*"I found the seminar to be well-crafted, organized, and insightful. The approach was simple and clear, but yet rich in substance and depth. It also allowed me to have a better appreciation of risk management, not just in ensuring the continuity of the company, but also in applying its principles in every aspect of my life, as I now live with the guiding principle that 'The biggest risk is not seeing the risk!'"*

– Ms. Flordeliz A. Elizaga, Bangko Sentral ng Pilipinas, Philippines.  
[Class of January 2009]

*"The seminar was very helpful and interesting. It stood out from other facilitators, due to the "think out of the box" approach! Overall, the contents are relevant to me in my profession."*

– Mr. Reto Isenring, VP Bank (Singapore) Ltd, Singapore.  
[Class of August 2011]

*"Jeff is very engaging and was able to explain difficult concepts in a very simple and easily understood manner. He has a wealth of experience and stories which makes the learning very enjoyable!"*

– Ms. Elizabeth Chua Siew Eng, DBS Bank, Singapore.  
[Class of August 2011]

*"Jeff's approach was very engaging, interesting and thought provoking. The case studies were relevant and good illustrations that the risks we are exposed to are often hidden and therefore all the more dangerous. I also appreciated the fact that he focused on both the "why" of enterprise risk management as well as the "how" i.e. the calculations."*

– Mr. Julian Wong Kok Wei, Factory Mutual Insurance Company, Singapore.  
[Class of October 2014]

*"Dr. Jeffrey broke down the complexity of various risk to a simple level which definitely allowed me and will allow anyone who has close to no knowledge on risk to understand risk. I have brought back valuable knowledge which I can use to investigate and apply practically to better understand where my current firm's standing is and if allowed, contribute to the firm. All in, it was an enjoyable and educational seminar!"*

– Mr. Raphael Ou-Yang, Commerzbank AG, Singapore.  
[Class of May 2016]

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## *Highlights*

- **Risk Management is Everyone's Business**, not just the CEO's, CFO's or CRO's!
- In living life, the secret of the How's is actually in the Why's!
- Risk Management is not just about compliance. It should be a Business Enabler, a Power Tool to push the business to new levels of accomplishment
- Learn how to be a Risk Champion, and how to be a good pro-business Risk Manager
- Be introduced to the notions of risk measurement – Value-at-Risk (**VaR**) and Conditional Value-at-Risk (**C-VaR**) and have a hands-on experience of computing these risk measures
- Learn about Risk-Adjusted-Returns-on-Capital (**RAROC**) as a management tool
- Be guided through the various forms of risks i.e. Market Risk, Credit Risk and Operational Risk
- Gain an insight to various Good Risk Management Practices
- Be introduced to The Basel Capital Accord

Seminar Facilitator

**Dr. Jeffrey C. K. Lim, Ph.D., C.Sci., C.Math., FIMA, FRM, PRM, B.Fel.**

Seminar Duration

**2 Days, 9:00am to 5:00pm**

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## Seminar Background

Firm-wide Risk Management should be everybody's business, not just the CEO's, CFO's or the CRO's!

Financial Risk Management is crucial in all businesses.

During the recent crises, many companies suffered irrecoverable blows due to the lack of a proper risk management process, policies and framework. In addition to this lack, weak corporate governance also contributed to many failures that we have seen in recent times.

As we move ahead, regulators here are requiring companies to implement means of measuring their financial risks (mark-to-market) and to be prudent, i.e., hedge their exposures (IAS 39). As a result, there is a need for companies to understand the various firm-wide risk management concepts and know-how in order to *identify, mitigate, measure, monitor and manage* their risks successfully.

This seminar aims to raise the awareness on the importance of risk management on a firm-wide basis and to equip attendees with requisite knowledge and foundational tools so as to allow them to contribute to an "ideal" risk culture, and to be able to start using risk management as a strategic management tool.

## Seminar Content

- **Introduction to Enterprise-wide Risk Exposures**
  - What are Risks?
  - Examples of Risks
  - Types of Risks
  - Understanding The Impact of Enterprise-wide Risk Exposures
  - True Purpose of Firm-wide Risk Management
- **Market Risk**
  - Definition of Market Risk
  - Examples of Market Risk
  - Types of Market Risks
  - Quantitative Market Risk Measures
  - Stress Testing as a Complementary Measure
  - Back-Testing as a Control Measure
- **Credit Risk**
  - Definition of Credit Risk
  - Examples of Credit Risk
  - Definition of Credit Events
  - Types of Credit Risks
  - Elements of Credit Risk
  - Understand the Link Between A CounterParty's Enterprise Risk Exposures and The Bank's Credit Risk Exposure To The CounterParty and A CounterParty's Default

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- Understanding The Role of Credit Officers as Gate-Keepers of Bank's Assets
- Understanding The Role of Credit Risk Managers as Gate-Keepers of Bank's Assets

➤ **Operational Risk**

- Definition of Operational Risk
- Types of Operational Risks
- Examples of Operational Risk
- Operational Risk Classification Scheme
- Some Operational Risk Mitigating Strategies

➤ **Recommended Risk Management Organizational Structure and The Role of The Chief Risk Officer (CRO) and other Risk Officers**

- Recommended Risk Management Organizational Structure
- Role of the Board of Directors (BOD) Risk Management Committee
- Role of the Chief Risk Officer and Other Risk Officers

➤ **The Basel Capital Accord**

- The Basel Committee
- History Of The Basel Capital Standards
- Structure Of The New Accord

## **Benefits of Attendance**

Participants will acquire a good basic foundational grounding in the areas of firm-wide financial risk exposures that exists and the techniques available to measure, monitor and manage such risks. This will allow them to have a clearer understanding of various financial risk exposures, and in turn motivate themselves to take firm-wide risk management to an effective level within their organizations.

## **Who should attend?**

Senior Management, Risk Management Personnel, Treasury and Finance Personnel, Operations and Settlements Personnel, Accountants, Internal and External Auditors.

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## Seminar Facilitator

**Dr. Jeffrey C. K. Lim**, certified Financial Risk Manager (FRM<sup>1</sup>) and certified Professional Risk Manager (PRM<sup>2</sup>), is currently the Managing Director of PI ETA Consulting Company, a Treasury & Financial Risk Management Consulting Company.

A Chartered Scientist (C.Sci.<sup>3</sup>), a Chartered Mathematician (C.Math.<sup>4</sup>) and an elected Fellow of the Institute of Mathematics and Its Applications (IMA), U.K. (FIMA), Jeff earned his Ph.D. in Stochastic Financial Modeling from the University of Cambridge in England. Jeff's research interest at Cambridge was in the area of Arbitrage Opportunities occurring in the Mispricing of Financial Options, and his original research culminated in the publication of his doctoral dissertation entitled: "Multi-period Mean-Variance Option Portfolio Strategies".

Jeff was an authorized Securities & Financial Derivatives Representative in London, having been certified by The Securities and Futures Authority (SFA) in England, where he started his career as a Derivatives Analyst with Nomura International in London, England. He subsequently joined NatWest Markets from London, England to become its Head of Currency Structured Products for South and South-East Asia. Jeff then moved to American Express Bank to become its Director of Structured Products, prior to assuming his current position.

Jeff has also contributed to the development and enhancement of talent and infrastructure for Singapore's financial center as a guest Professor at the National University of Singapore's Center for Financial Engineering, where he was responsible for the curriculum of its Master of Science degree program's core modules in Financial Derivatives and Treasury Management. In addition, Jeff has also been invited by the Nanyang Technological University and the Singapore Management University to share his expertise in a similar capacity. In recognition of Jeff's expertise and experience in the field of Treasury and Financial Risk Management, the University of New South Wales Asia appointed Jeff to be its first Adjunct Professor with the university's Division of Business and Humanities.

At PI ETA Consulting Company, Jeff was Principal Inventor in two of the Patents that the company currently holds – one in Treasury & Financial Risk Management Systems, and the other in Knowledge Management Systems.

Professionally, Jeff is a Fellow of both The Global Association of Risk Professionals (GARP), U.S.A. and The Professional Risk Managers International Association (PRMIA), U.S.A. He is also a Fellow of the Cambridge Philosophical Society, U.K. and a Life-time Member of The Cambridge Society, U.K. Jeff is also honoured to be a Fellow of The Cambridge Commonwealth Society, U.K., having been previously awarded the Cambridge Commonwealth Trust and the Shell Group of Companies Doctoral Research Scholarship.

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<sup>1</sup> The *Financial Risk Manager* (FRM) designation is awarded by The Global Association of Risk Professionals (GARP), U.S.A.

<sup>2</sup> The *Professional Risk Manager* (PRM) designation is awarded by The Professional Risk Managers International Association (PRMIA), U.S.A.

<sup>3</sup> The *Chartered Scientist* (C.Sci.) designation is awarded by The Science Council, U.K.

<sup>4</sup> The *Chartered Mathematician* (C.Math.) designation is awarded by The Institute of Mathematics and Its Applications (IMA), U.K.

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As a special recognition of Jeff's professional achievements, on 9 April 1999, Barons Who's Who conferred Jeff with the Barons Fellowship status, making him a Barons Fellow (B.Fel.). This award by their Charter, is limited to only the top 10% of those selected for publication in Barons Who's Who International.

**For more information, please contact PI ETA Engagement Resource (PEER) Group at**  
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