



Workshop on 'Enterprise Risk Management'

Centre for Corporate Governance (CCG) of Indian Institute of Management Calcutta (IIMC) in association with National Foundation for Corporate Governance (NFCG) is organizing a One-day workshop on '*Enterprise Risk Management*' on *1st September 2018 at IIM Calcutta campus*.

Background: Enterprise Risk Management (ERM) is an approach whereby all categories of risk across each business unit and geography are aggregated at the enterprise level and treated holistically, while at the same time recognizing the need to maintain levels of granularity.

One of the challenges organizations face is to define ERM in a way that supports a structured cost benefit analysis and implementation planning. The broad goals of an ERM programme would be (a) enable the board and top management to understand how the risks for which they are ultimately responsible, are being managed on regular basis in the organization; (b) aggregate significant risk information up through the firm to create an enterprise-wide view of the firm's risk profile and its internal control systems; and (c) equip business and corporate units with the capabilities to proactively identify, assess and report on the occurrence and control of significant financial and non-financial risks at any time.

Objective:

The workshop is designed to sensitize participants on the need for an efficient ERM framework and to demonstrate that the benefits of an effective ERM far outweigh costs associated with it.

Improved understanding of risk across all units of a firm should allow it to better meet customer needs by tailoring products without incurring excessive risks. Recent changes in financial reporting and banking regulations have further highlighted the need for an ERM practice in every business decisions.

Topics

- Identification of financial and non-financial risks
- Measurement of risks
- Financial Reporting and Risk Management
- Understanding the linkage between ERM and Corporate Governance
- Risk Mitigation strategies
- Risk Integration
- Development of ERM framework

Intended Outcomes & deliverables from the proposed event

- The participants would be able appreciate the benefits of implementing ERM in their organization in light of uncertain external environment and stringent regulatory requirements. This can go a long way in inculcating a healthy and holistic risk culture in organizations
- The participants will be equipped with essential tools needed to implement ERM in their organizations

For Whom: Domestic participants from Academics and Industry

Registration Fees: INR 2000 plus applicable GST payable.

The Registration fees will cover the Program kit, Lunch and refreshments like Tea/Snacks. You will have to make your own travel arrangements. Accommodation (if desired) can be provided on Campus on chargeable basis, subject to availability.

Speakers: Faculty members of IIM Calcutta and Industry experts

Last date for Registration: 20th August 2018

You can register by visiting: <https://www.iimcal.ac.in/workshop-enterprise-risk-management>

About the Organizers:

Centre for Corporate Governance (CCG) was set up by Indian Institute of Management Calcutta (IIMC) to create and disseminate knowledge in the area of corporate governance. It undertakes research as well as conducts workshops, conferences and training programs in the area of corporate governance. It operates as one of *the National Centre for Corporate Governance (NCCG) under accreditation from NFCG*.

IIMC was established as the national Institute for Post-Graduate Studies and Research in Management by the Government of India in November 1961 in collaboration with Alfred P. Sloan School of Management (MIT), the Government of West Bengal, the Ford Foundation and Indian Industry. *IIMC's vision* is to be an International Centre of Excellence in all facets of Management Education, rooted in Indian ethos and societal values. *Its mission* is "to develop innovative and ethical future leaders capable of managing change and transformation in a globally competitive environment and to advance the theory and practice of management". Over the past five decades, IIM Calcutta has blossomed into one of Asia's finest Management Schools. IIMC is the first (and till now the only) accredited Institution in India with the "**Triple Crown**", **having won international accreditations from AACSB, EQUIS and AMBA**. It is also the sole Indian member of **CEMS**, a global alliance of elite management schools.

National Foundation for Corporate Governance (NFCG) was set up in the year 2003 by the Ministry of Corporate Affairs (MCA), in partnership with Confederation of Indian Industry (CII), Institute of Company Secretaries of India (ICSI) and Institute of Chartered Accountants of India (ICAI) to promote good Corporate Governance practices both at the level of individual corporates and Industry as a whole. In the year 2010, Institute of Cost Accountants of India (ICAI) and National Stock Exchange (NSE) and in 2013 Indian Institute of Corporate Affairs (IICA) were included in NFCG as Trustees.

NFCG's vision is to be the Key Facilitator and Reference Point for highest standards of Corporate Governance in India. *Its mission is* : To foster a culture of good corporate governance; To create a framework of best practices, structure, processes and ethics; To reduce the existing gap between Corporate Governance framework & actual compliance by corporates; To facilitate effective participation of different stakeholders; and To catalyse capacity building in emerging areas of corporate governance.

NFCG has over the years worked closely with Partner Institutions (i.e. CII, ICSI, ICAI & ICAI-CMA, IICA & NSE) and 47 Accredited Institutions/organization like IIMs, ACSI, SPJIMR, IITK, IPE and many others, as National Centre for Corporate Governance (NCCG) to provide training to Directors, conduct research work and build capability in the Corporate Governance and related areas. On the international front, NFCG has worked closely with Institutions like the OECD, Asian Corporate Governance Association (ACGA) etc. to promote best Corporate Governance practices in a concerted and coordinated manner.