Risk Management
October 2–4, 2013

Workshop Report

October 11, 2013
Risk management is the central part of any organization’s strategic management. There is no such thing as a risk-free environment, but many risks can be avoided, reduced or eliminated through good risk management. In an area where the public sector is facing greater scrutiny and adopting new models of service delivery, effective risk management is even more important. Lecturers from the Dutch Ministry of Finance and Slovenian public sector presented the principles, definitions, roles and responsibilities within the risk management process and showed how the risk identification should be approached in a methodological way to ensure that all significant activities within the organization have been identified and risks following from these activities defined.

**Topic covered**
- Overview of the key risk principles, definitions, roles and responsibilities
- Practical examples of risk management
- Clarifying objectives and scoping the risk process
- Risk identification techniques
- The auditors duty to consider the entity’s risk management arrangements
- What the auditors would expect entities to establish by way of risk management arrangements
- Internal auditors’ approach to evaluating the controls established by management to address key business and financial risks
- Examples of good risk management systems and risks registers that have been identified in the entities that we audit

**Lecturers:**
- Erik Raven, Ministry of Finance, the Netherlands
- Harold Aretz, Ministry of Finance, the Netherlands
- Tina Toman Pfajfar, Insurance Supervision Agency, Slovenia

**Participants:**
There were 21 participants from Albania, Bulgaria, Germany, Kosovo, Montenegro, Serbia, Slovakia, Slovenia and Turkey.
Evaluation:

Overall satisfaction with this workshop.

No. of all responses: 21, Average mark: 4.24

The workshop addressed issues that are important to my work.

No. of all responses: 21, Average mark: 4.00

Selected Participants' Comments:

- Course was designed very well with theoretical presentation and also examples. I learned a lot of things about risk identification.
- I will share the knowledge I've gained with other colleagues and also forward the materials. I'll use these materials in RCSA and during internal controls.
- Good, very good. I've been to similar workshop in Berlin, and this is much better in all aspects. Better value for money, better theory/practice balance, better coordination from the organizer.