Risk: Modeling & Management

August 19 -23, 2019

EXECUTIVE EDUCATION
INDIAN INSTITUTE OF MANAGEMENT AHMEDABAD

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Business organisations across the world are experiencing enhanced volatility, uncertainty, complexity and ambiguity with regard to the environment they operate in. This VUCA business environment is prone to generate risks that, if not managed well, may lead to catastrophic events which may even put a question mark on the survival possibility of a business organization. On the other hand organizations that have effective risk management system can identify opportunities for business growth which may lead to huge business success. Organizations need to embrace risk management to deal with a huge variety of risks faced by them which may include market risk, production risk, new product/ service introduction risk, project delay risk, risks arising from competitor activities, key personnel attrition risk, legal/ regulatory risk, business disruption risk, IT-failure risk etc. If not properly managed many of these risks can have a severe debilitating impact on the business. Risk assessment thus becomes particularly important as choice of appropriate risk management and mitigation strategies critically depend on it. An effective risk manager does not only devise strategies that limit the downside impact of the risky events should they occur but also prepares the organization to seize the growth opportunities that may arise.

It goes without saying that all senior managers working in modern business organisations need to have a clear understanding of the various dimensions of risk, methods of risk modeling and risk assessment, and techniques of risk management. Many organizations in recent times have appointed a Chief Risk Officer (CRO) who is tasked with the development of the overall risk management plan of the organization. The growing importance of the risk management practice in the Indian context can be seen in the provisions of Companies Act 2013 and a recent circular (May 2019) by RBI that suggests appointment of CRO to all large NBFCs.

Objectives

The objective of this programme is to provide senior managers of manufacturing and service organisations an in-depth understanding of the concepts and techniques of risk modeling, risk assessment, risk management and opportunity engineering.

Programme Highlights

Module I : Understanding Risk

In this module participants learn about risk and how humans perceive risk. Some generic strategies for dealing with risk would be discussed. The importance of risk management frameworks such as ISO 31000 would be highlighted.

Module II : Scenario Analysis

In this module participants learn about scenario analysis which is an important technique of identifying risk events, their likelihood and impact.

Module III : Risk Assessment using Simulation

In this module participants learn how to quantitatively assess risk using Monte Carlo simulations using case studies chosen from different business sectors. The important notion of Value-at-Risk is also discussed.

Module IV : Financial Risk Management

In this module participants learn how to manage financial risks. Techniques covered include Portfolio management, Options and risk hedging, Credit risk modeling and Credit scoring

Module V : Risk Adjusted Valuations

In this module participants learn how to adjust value of projects taking into account the various uncertainties that may affect them. The Real options methodology is also discussed in this context.

Module VI : Project Risk Management

In this module participants learn about assessing and managing the project risks – primarily the risks of time and cost overrun.

Module VII : IT and Supply Chain Risk Management

As dependence of organizations on IT-systems and Supply chains continue to increase rapidly managing disruption risks in these functions is of paramount importance. In this module participants learn how to deal with risks impacting these functions.

Module VIII : Legal Aspects of Risk Management

Occurrence of Risk events or Near-misses can have serious legal implications. In this module participants learn about these legal issues and how to deal them.

Module IX : Enterprise Risk Management

In this module the participants learn about the Enterprise Risk Management (ERM) frameworks and issues faced by organizations in terms of their implementation. Some best-in-class ERM implementation cases would be discussed.

Participants' Profile

Participants should have good quantitative and spreadsheet modeling skills. This would help them to assimilate the course content fully.

This programme is intended for senior managers who require comprehensive understanding of the concepts and techniques of risk modeling, risk assessment, risk management and opportunity engineering.

In the earlier offerings of this programme we had participants from companies operating in diverse sectors. Some of these are Deloitte AERS, State Bank of India, Siemens, S T Microelectronics, American Express, Itzcash Cards, Adani Enterprises, Yes Bank, Deutsch Bank, Ernst & Young, Genpact, NABARD, Lafarge India, Bank of Bhutan, Godavari Biorefineries, Powergrid Corporation, NCDEX, Barclays Bank, Cotton Corporation of India and Mangalam Alloys.

Programme Faculty
- Agarwal, Anurag
- Dutta, Goutam
- Laha, Arnab K. (Faculty Chair)
  Email: arnab@iima.ac.in
- Mukherjee, Saral
- Varkkey, Biju
- Varma, Jayanth R.
- Virmani, Vineet

Nominations and Inquiries

Nominations should reach the Executive Education Office latest by **August 5, 2019.** The last date for early bird discount is **July 29, 2019.**

Organisational sponsorship is generally required, but can be waived in case the participant is likely to gain significantly from the programme for personal improvement or greater job effectiveness.

All nominations are subject to review and approval by the programme faculty (usually after the due date for receiving nominations). A formal acceptance letter will be sent to selected nominees accordingly. Nominees are requested to make their travel plans only after receiving the acceptance letter.

For nomination forms and more information, please contact:

Executive Education
Indian Institute of Management Ahmedabad
Vastrapur, Ahmedabad 380 015.
Phone: +91-79-6632 4462 to 69 and 4472 to 77
Fax: +91-79-2630 0352 (ExEd)/2630 6896 (General)
Email: exed@iima.ac.in
Website: www.iima.ac.in/exed

Certificate

A certificate of participation will be issued to the participants at the end, subject to attending all the sessions of the programme.

Venue and Accommodation

The programme will be held at the Indian Institute of Management Ahmedabad. Participants would get a full board and air-conditioned single room accommodation on the Institute campus.

IIMA norms do not allow participants to have guests stay with them during the programme.

Programme Fee and Payment

INR 1,20,000 plus 18% GST per person for participants from India and its equivalent in US Dollars for participants from other countries. The fee includes tuition fees, programme materials, boarding and lodging.

The programme fee should be received by the Executive Education Office latest by **August 5, 2019.** In case of cancellations, the fee will be refunded only if a request is received at least 15 days prior to the start of the programme. If a nomination is not accepted, the fee will be refunded to the person/organization concerned.

The programme fee can be paid in one of these two ways:

[A] Electronic Fund Transfer:
1. Name of Beneficiary:
   Indian Institute of Management Ahmedabad
2. Savings Bank A/c No. 9369EEP, YES Bank Limited, C. G. Road Branch, Ahmedabad
   (IFSC:YESB0000007, SWIFT Code: YESBINBB)
3. Name of Remitter: _____ (Please mention the name of the sponsoring organisation)
4. Purpose of Remittance:
   Risk: Modeling & Management
5. IIMA Permanent Account Number (PAN): AAATI1247F
6. IIMA Tax Deduction Account Number (TAN): AHMI00189A
7. IIMA GST Registration Number: 24AAATI1247F1Z4 SAC: 999293

After making the payment, please email us the complete transaction details immediately so that we can link your remittance with your nomination.

[B] Payment Gateway

For more information, please visit the respective programmes in our website (www.iima.ac.in/exed).

Discount

Early Bird Discount: Nominations received with payments on or before **July 29, 2019** will be entitled to an early bird discount of 7%. Early submission of fee and nomination does not however guarantee acceptance of the application.

Group Discount: Any organisation sponsoring four or more participants will be entitled to a discount of 7% on the total fee payable provided that at least four participants actually attend the programme. Organisations can avail themselves of both the discounts subject to a maximum overall discount of 10%.

Any organisation sponsoring 25 or more participants across all the programmes in one academic year will be entitled to an overall discount of 15% on the programme fee payable.

The above discounts will be applicable only when the requisite numbers of participants actually attend the programmes.

Alumni Association

Participants who are attending short-duration Executive Education Programmes for the first time on or after April 1, 2012, will have to attend for a total of 21 days in one or more programmes in order to be eligible for alumni status and the alumni identity card, both of which will be awarded on the payment of a one-time alumni fee of INR 10,000.

Indian Institute of Management Ahmedabad (IIMA)

IIMA was set up by the Government of India in collaboration with the Government of Gujarat and Indian industry as an autonomous institution in 1961. The Institute provides education, training, consulting and research facilities in management.

Major Programmes Offered by IIMA
- Two-Year Post Graduate Programme in Management (equivalent to MBA)
- Two-Year Post Graduate Programme in Food and Agri-business Management (equivalent to MBA)
- Fellow Programme in Management (equivalent to Ph.D.)
- One-Year Post Graduate Programme in Management for Executives
- Executive Education offers short duration programmes through open enrolment, customisation and online for various levels of experienced professionals across industry
- Faculty Development Programme for teachers in universities and colleges
- Two-Year, e-Mode (online + campus) Post Graduate Programme in Management (ePGP)

The Institute has 97 faculty members working in the following management areas and centres:

Disciplinary Areas and Groups
- Business Policy
- Communications
- Economics
- Finance and Accounting
- Human Resource Management
- Information Systems
- Marketing
- Organisational Behaviour
- Production and Quantitative Methods
- Public Systems Group

Interdisciplinary Centres
- Centre for Gender Equity, Diversity and Inclusivity
- Centre for Innovation, Incubation and Entrepreneurship
- Centre for Management in Agriculture
- Centre for Management of Health Services
- IIMA-Idea Telecom Centre of Excellence
- India Gold Policy Centre
- Ravi J. Matthai Centre for Educational Innovation

Kasturbhai Lalbhai Management Development Centre (KLMDC) located on the IIMA main campus and the **International Management Development Centre (IMDC)** located on the new campus, provide an academic and learning environment for participants of the Executive Education Programmes. All rooms at KLMDC and IMDC are air-conditioned and have internet connectivity. They have separate dining halls, a reading lounge, classrooms and auditorium (with audio-visual and computer projection facilities), syndicate rooms and computer lab. The campus is Wi-Fi enabled. Recreation facilities exist for indoor and outdoor games (badminton, basketball, billiards, carrom, chess, cricket, football, squash, TT and volleyball). Participants can also take advantage of the Institute's library.