

EuroFinance⁷
Training

Advanced Risk Management

11-12 February 2019
Panama City, Panama



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impact on your company's success

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The Economist Group

Introduction

This course is for treasury and finance professionals who want to effectively manage enterprise wide risks to actively support the business and its sustainable success.

It will also help financial service providers develop corporate risk management solutions that are relevant and capital efficient, enabling their clients to become more creditworthy..

Learning objectives

By the end of the course, participants will be able to:

- Improve efficiency and effectiveness of risk management activities through a better understanding of their strategic context, adding value to business streams and benefiting the bottom line
- Develop objective risk management policies consistent with an enterprise-wide risk management framework
- Evaluate emerging opportunities, particularly Blockchain and FinTechs effectively
- Recommend the most appropriate investment decisions for your organisation
- Effectively communicate key treasury considerations with stakeholders

Who should attend?

- Treasury specialists seeking to improve effectiveness in managing risks
- Corporate bankers, solutions specialists and consultants wishing to build value-adding relationships with clients through a better understanding of their needs
- CFOs, controllers in medium sized non-financial businesses seeking to improve their financial risk management skills
- External and internal auditors seeking a better understanding of how treasury can contribute to assurance in non-financials
- Enterprise Risk Management and risk specialists seeking to better integrate financial risk management within a non-financial enterprise's risk responses

Please note: Those with at least 3-5 years' experience in risk management will gain most from the course. Attendees need to be familiar with day to day treasury operations, policies and procedures; FX and interest rate hedging instruments; corporate finance theory; the principles of bank and bond lending and documentation; fundamental accounting and credit concepts.

Why train with EuroFinance?

Real world treasury training – Leave with skills and techniques that you can immediately apply when you get back to the office.

Unrivalled knowledge of current best practice – We talk to treasurers on a daily basis and know what matters most to the profession.

Expert tutors – We have secured the services of the leading tutors in the profession with both banking knowledge and corporate expertise to give you the best all-round training available.

Truly global – We run treasury events and training all around the world and attract a very international audience.

Practical teaching methods – Our courses aren't just theory, we use real-life case studies and group exercises to illustrate each learning point.

We are the treasury specialists – EuroFinance has been working exclusively with the treasury and cash management profession for over 20 years.

Tutor

James Lockyer

James has some 25 years' experience in multinational treasury. He developed risk management strategies for FX, liquidity, funding and credit risks at Unipart, before moving to the Association of Corporate Treasurers (ACT), leading the education function and developing the world's first articulation of financial risk management for non-financial organisations, consistent with ISO 31000. James also has extensive operational and commercial risk management experience, and has contributed regularly to thought leadership on the topic. His current activities include sourcing appropriately risk-weighted finance solutions for emerging businesses, tuition and training, and examining for the ACT.



Official publication

treasurytoday
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Day 1 | Monday 11 February

Treasury's strategic role in ERM and deploying a risk management framework

09:00 Introduction

- Presentation of tutor and participants' expectations
- Today's risk management landscape:
 - Definition of risk – opportunities and threats to objectives
 - Risk management frameworks – ISO31000, COSO 2017
 - Social attitudes to risk especially post Global Financial Crisis (GFC) – regulation and compliance; 'safety' vs entrepreneurship
 - Enterprise risk management concepts
 - Integration of risk management with business decision making

10:00 Treasury's role in risk management

- Enterprise Risk Management and a risk classification for stakeholders; governance overlay
- Business objectives correlated to risk management objectives; interaction of risk management with decision-making
- Impact of competitive position
- Organisational structures for decision making and risk management; committees and delegation
- Treasury's role in decision making
- The Treasury perspective – Risks of Trading compared to Risks of Ownership
- The choice of risk management responses (Accept / Manage / Avoid)
- Core treasury risk management tasks (eg FX, commodity, interest rate, liquidity, credit, operational)

11:00 Refreshment break

11:15 Risk management framework 1-3: ISO 31000 – identification, assessment, evaluation

Case study exercise

- Analysing a business and its objectives eg commercial, returns to stakeholders, credit strength
- Sources of risk and identifying key risks to objectives
- Initial risk assessment and risk maps
- Further assessment – risk evaluation and common methodologies

12:15 Risk management framework 4: Developing and implementing effective responses

Exercise – application to own business and comparative, critical appraisal:

- The critical importance of contracts
- The life of risk in a contract
- Perceptions of hedging and speculation
- Treasury's role in developing responses
- Implementing responses using policies

13:15 Lunch

14:00 Risk management framework 5: Developing effective treasury risk management reporting

- Reporting purpose and relevance to the business
- Effective reporting – criteria and systems implications
- Report examples for Treasury; dashboards
- Measures and benchmarking – KPIs / KRIs etc
- Consequences of risk management; modification, evolution of risks
- Exercise and discussion – reporting in your business

15:00 Refreshment break

15:15 Review key treasury RM tools for 'classic' risk management

Cases and discussion: Uses / advantages / disadvantages of:

- Gearing in the business
- Holding cash and the resulting real option
- Financial derivatives
- Documentary support eg security, guarantees
- Commercial terms eg guarantees, take-off and price agreements

16:15 Risk and return – corporate finance and credit interactions

Case study / exercises:

- The interplay between key credit ratios and the cost of finance
- Managing risks and return criteria in business investments
- Funding subsidiaries / projects abroad – FX translation risk and credit implications

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training@eurofinance.com

Day 2 | Tuesday 12 February

Developing concepts in financial risk management

09:00 Managing FX Risk – advanced deployment of outright and options

- Brief recap of Day 1
- Case study
 - Advanced methodologies in using outright and options
 - Is your Board aware of what can (and can't) be achieved?

10:00 Managing liquidity risk

- How to manage liquidity risk within a Risk Management framework, considering factors such as:
 - Target gearing levels / credit rating
 - Spreading the risk through eg diversification, layering, pooling, maturities
 - The impact of fashion – sectors, covenants, funding sources
 - Estimating appropriate headroom
 - The cost / benefit payoff
- Case studies from different sectors

11:00 Refreshment break

11:15 Managing new risks 1 – macro threats

- Behavioural aspects:
 - Effect of wealth on investment decisions
 - Over-optimism and overconfidence
 - Misselling or mispurchasing?
- Political and social risks and Compliance – regulatory eg EMIR, KYC, extraterritorial legislation eg FATCA, FTT, GDPR
- Governance – Modern Slavery, Anti-Bribery
- Sanctions, Financial Crime, AML and export controls
- BEPS
- Accounting changes and impact on credit (eg IAS 39 – IFRS 9), IFRS 16

12:15 Lunch

13:15 Managing new risks 2 – provider capabilities

- Effect of Basel III / IV on banking economics and services and
- Evaluating required bank returns and interaction with corporate credit strength
- Bank credit strength
- Bank splits – Vickers, Liikanen, Dodd Frank, Brexit
- End of notional pooling and end of global banking
- FinTechs, PSD2 (EU), APIs and new banks
- AI, distributed ledger
- Treasury systems development

14:00 New challenges – Cyber Security

- What is cybersecurity, and cyber risk
- Market size and attributes
- Aims of attack – eg theft / extortion, competitors, intelligence, influence, self-gratification
- Range of effects on the business – case studies
- Regulatory overlay – GDPR
- General means to combat – eg internal controls, specialist assistance, training and education
- Approaches adopted by treasuries
- Insurance solutions
- Organisational, governance issues in managing the risk

15:00 Refreshment break

15:15 New challenges – FinTech

- RAROC and bank business models
- The importance of credit
- Regulation, tax, and sanctions
- Rise of the machines and IT
- Opportunities for FinTechs, non-banks and challenger banks
- What is a FinTech (and other types of -techs)
- FinTech concept example: APIs and PSD2 – Apple Pay, Alipay
- Where are FinTechs most active / successful – eg services, markets, regions
- Do FinTechs have a future?
- Implications and opportunities for treasury – now and in the future

16:15 New challenges – Digital Ledger Technology and and crypto currencies (eg Bitcoin)

- What is Blockchain?
- Digital Ledger Technology (DLT) distinguished from cryptocurrency eg Bitcoin
- Key concepts and types of DLT network
- DLT aspirations and limitations
- Use cases for DLT – success criteria, deployments to date
- Smart contracts
- Case studies – Ripple, IATA

17:15 Conclusion

- Key take aways
- What to expect in the future

17:30 End of course and presentation of certificates

Registration form

Advanced Risk Management

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