

Managing Strategic Risks and Uncertainties in a Volatile Economy



Faculty Director



Dr. Mark Frigo

*Ledger & Quill Foundation Distinguished Professor of Strategy and Leadership
Director of Strategic Risk Management Lab
DePaul University Kellstadt Graduate School of Business*

Dr. Frigo is three time recipient of the Economos Award for outstanding teaching in the Kellstadt Graduate School of Business and he was profiled in Crain's as one of top Business School professors. Author of six books, including widely acclaimed Strategic Risk Management: Creating and Protecting Value in an Uncertain World, he has published over 100 articles in leading business journals including Harvard Business Review. He currently serves on the Strategic Risk Management Council of The Risk Management Society and is an advisor to CEOs, CFOs, management teams and Board at PwC, Abbott Laboratories, Corn Products and other FORTUNE 500 companies

MANAGING STRATEGIC RISKS AND UNCERTAINTIES IN A VOLATILE ECONOMY

FACULTY DIRECTOR



Dr. Mark L. Frigo

*Ledger & Quill Foundation Distinguished Professor of Strategy and Leadership
3 time recipient of the Economos Award for outstanding teaching in the Kellstadt Graduate School of Business
Director of Strategic Risk Management Lab*

Dr. Mark L. Frigo is **Director of the Center for Strategy, Execution and Valuation and the Strategic Risk Management Lab** in the Kellstadt Graduate School of Business at DePaul University in Chicago. He is Ledger & Quill Alumni Foundation **Distinguished Professor of Strategy and Leadership** at DePaul and lectures at universities throughout the world. Author of six books, including widely acclaimed *Strategic Risk Management: Creating and Protecting Value in an Uncertain World* and *Embracing Enterprise Risk Management*, he has published over 100 articles in leading business journals including *Harvard Business Review*. Dr. Frigo is a Certified Public Accountant (CPA) in Illinois, a Certified Management Accountant (CMA) and holds a Ph.D. in Econometrics. Dr. Frigo also serves on the Strategic Risk Management Council of The Risk Management Society.

Dr. Frigo is a recognized thought leader and advisor in strategy execution and strategic risk management. He has presented executive programs and keynote presentations to Fortune 100 companies, trade associations and professional organizations throughout Europe, Asia-Pacific and North America. He has served as a consultant to global companies including **PwC, Abbott Laboratories, Corn Products International** and other companies. Dr. Frigo is a member of the **Duke Corporate Education network** (Duke CE ranked #1 in the world in Custom Executive Education by Financial Times, 2003–2010).

A dynamic speaker, Dr. Frigo is **three time recipient of the Economos Award for outstanding teaching** in the Kellstadt Graduate School of Business and numerous awards by professional organizations for his executive education programs and he was profiled in Crain's in an article about top Business School professors. Dr. Frigo serves as an **advisor to CEOs, CFOs, management teams and boards** in the area of strategy execution, innovation strategy and Strategic Risk Management.

EXECUTIVE SUMMARY

Dates:	29 – 30 Nov 2011 (2 days)	Early Bird 1 (Register & pay by 3 Oct):	\$3,500
Location:	Shangri-La Hotel, Singapore	Early Bird 2 (Register & pay by 24 Oct):	\$3,650
		Regular Tuition Fee:	\$3,800

(Group discount of 10% for 2 or more participants from the same organization)

Program Essence: This comprehensive 2-day executive leadership program: **Managing Strategic Risks and Uncertainties in a Volatile Economy** is designed for **CFOs, senior executives and risk managers** to provide you with strategic risk management skills to help you manage the risks and uncertainties in a dynamic and rapidly changing world. You will gain a deep understanding of **how to link strategy with risk management, how to assess risks and uncertainties using the Strategic Risk Assessment process, and how to evaluate the opportunities and threats in a volatile economy.** You will be engaged in leading practices and concepts with group discussions of real-world case studies. This program will equip you with the strategic leadership skills to assess, manage and develop Strategic Risk Management as a core competency in your organization.

PROGRAM OVERVIEW

In today's dynamic and rapidly changing world executives are challenged to be vigilant to forces of change that drive threats and opportunities for the business. The uncertainties and risks facing organizations have become more complex and the velocity of risks can threaten a company within hours. **Executives need the strategic risk management skill that will help them lead a resilient organization. As organizations seek ways to strengthen Enterprise Risk Management (ERM), they are also focused on making sure risk management makes business sense.** Executives are being challenged to improve risk management in ways that will create and protect shareholder and stakeholder value.

Major ratings agencies, including S&P and Moody's have recently begun to assess a company's Enterprise and Strategic Risk Management capabilities and framework into their review prior to assigning a credit rating on companies.

This program will present leading practices and management tools you can use to:

- Develop strategic risk management capabilities and framework for your organization
- Conduct a strategic risk assessment and develop a strategic risk profile
- Assess financial risks and shareholder value impact of risks
- Develop a strategic risk management scorecard
- Develop a strategic risk management action plan for strengthening ERM in your organization
- Incorporate risk management in strategic planning and strategy execution

This program will feature leading practices in assessing and managing risk from Dr. Mark L. Frigo from his landmark book *DRIVEN: Business Strategy, Human Actions and the Creation of Wealth* and *Strategic Risk Management: Creating and Protecting Value in an Uncertain World*.

KEY TAKEAWAYS

Through this risk management program, you will be able to:

- Design and develop strategic risk management as a new core competency for your organization
- Learn leading practices of risk assessment using the Return Driven Strategy® Framework
- Learn lessons from high performance companies on risk management
- Assess financial risks and the impact of risks on shareholder value
- Learn how to conduct a strategic risk assessment and develop a strategic risk profile
- Learn how to establish a process for continuous monitoring of the risk profile of a company, using leading practices of key risk indicators (KRIs) and Balanced Scorecard
- Learn how to evaluate the opportunities and threats in a volatile economy

PARTICIPANT MIX

This executive program is designed for senior and middle executive management who are responsible in managing risks and designing strategies for their organizations. Typical participants include:

- C-Level Executives, including CEOs, CFOs, CROs and COOs
- Directors, Vice Presidents, Heads and executives who have the responsibilities in managing the following functions: Risk Management, Finance, Compliance, Credit, Treasury, Audit, Legal, Strategy, and Business Continuity

PROGRAM OUTLINE

DAY 1 - MORNING

Managing Risks and Uncertainties in a Volatile Economy: Strategic Risk Management

- Enterprise Risk Management to Create and Protect Value
- Latest Developments in Enterprise Risk Management: ISO 31000, COSO, RIMS
- Strategic Risk Management: The New Core Competency
- Return Driven Strategy®: Lessons for High Performance Companies and Risk Management
- Assessing Financial Risks and the Impact of Risks on Shareholder Value
- Case study: Apple

AFTERNOON

Risk Assessment Using the Return Driven Strategy® Framework and Strategic Risk Management Framework

- Linking Strategic Risk Assessment to the potential impact on shareholder value
- How to Conduct an Inventory and Risk Assessment of Genuine Assets
- How to Conduct a Strategy Audit using the Return Driven Strategy® framework
- Case study: Lego
- Case study: Harley-Davidson

DAY 2 - MORNING

Strategic Risk Assessment

- How to Conduct a Strategic Risk Assessment
- How to Develop a Strategic Risk Profile
- How to identify and evaluate “critical risk scenarios”
- “Black Swan” events and Risk Management
- Viewing Risk as a function of how poorly a strategy will perform if the wrong scenario occur
- How to develop countermeasures for managing the critical risk scenarios and the costs/benefits of the countermeasures.
- Case study: Hydro One

AFTERNOON

Strategic Risk Assessment (continued)

- How to develop a Strategic Risk Management Action Plan
- How to identify key risk indicators and develop Strategic Risk Management Scorecards
- How to Incorporate Risk Management in Strategy Execution
- How to use Strategy Maps for Competitive Analysis
- How to develop a Strategy Map to Integrate Risk Management and Strategic Planning

FACULTY DIRECTOR BIOGRAPHY

Dr. Mark L. Frigo is Director of the Center for Strategy, Execution and Valuation and the Strategic Risk Management Lab in the Kellstadt Graduate School of Business at DePaul University in Chicago. He is Ledger & Quill Alumni Foundation Distinguished Professor of Strategy and Leadership at DePaul and lectures at universities throughout the world. Author of six books and over 100 articles, his work is published in leading business journals including Harvard Business Review. Dr. Frigo is a Certified Public Accountant (CPA) in Illinois, a Certified Management Accountant (CMA) and holds a Ph.D. in Econometrics.

Dr. Frigo is a recognized thought leader and advisor in strategy execution and strategic risk management. He has presented executive workshops and keynote presentations to Fortune 100 companies, trade associations and professional organizations throughout Europe, Asia-Pacific and North America. He has served as a consultant to global companies including Price Waterhouse, Abbott Laboratories, Corn Products International and other companies. Dr. Frigo is a member of the Duke Corporate Education network (Duke CE ranked #1 in the world in Custom Executive Education by Financial Times, 2003 – 2010). He is co-creator of the Return Driven Strategy framework which is used by corporate management teams and boards of directors to make the connection between a company’s business plans and market valuation. Dr. Frigo is co-author (with Joel Litman) of *DRIVEN: Business Strategy, Human Actions and the Creation of Wealth* which is used by management teams to drive superior performance using the Return Driven Strategy framework. He is co-author (with Richard J. Anderson) of *Strategic Risk Management: A Primer for Directors and Management Teams*. He is the author of *Embracing ERM: Practical Approaches for Getting Started* (COSO 2011); “ERM and Its Role in Strategic Planning and Strategy Execution” in *Enterprise Risk Management*, Fraser and Simkins (Wiley) and serves on the Strategic Risk Management Council of RIMS.

A dynamic speaker, Dr. Frigo is three time recipient of the Economos Award for outstanding teaching in the Kellstadt Graduate School of Business and numerous awards by professional organizations for his executive education programs and he was profiled in Crain’s in an article about top Business School professors. Dr. Frigo serves as an advisor to CEOs, CFOs, management teams and boards in the area of strategy execution, innovation strategy and Strategic Risk Management.

Acclaimed publication co-authored by Dr. Mark L. Frigo:



Clariden Leadership Institute

Testimonials from Past Participants

Managing Strategic Risks and Uncertainties in a Volatile Economy



"Dr. Frigo has enabled the senior leadership of our company to establish, implement, and periodically realign, a first class, effective business strategy that produces real results. We know that we are working on the right things, for the right reasons. We also know that our periodic discussions are on point, and a good use of our valuable time. Our principles, business priorities and resources, are effectively aligned. From conceptual level to day to day execution, this thing really works."

- John J. Mulherin, Chief Executive Officer, The Ziegler Companies, Inc.



"Imbedded in Dr. Mark Frigo's strategic risk management framework are the undeniable truths of what works in the real world of business"

- Edward J. Sierawski, CEO, Sequoia System



"Dr. Frigo's strategic risk management framework fully describes the business strategy and activities that drive great financial performance and makes the connection between strategy and shareholder value. It can provide a way for directors and management to evaluate strategic plans and strategic initiatives and identify key risks that could destroy shareholder value while considering the upside of risk in terms of the opportunities."

- Mark Beasley, PhD, CPA, COSO Board Member



"Dr. Frigo's framework explains a common-sense approach to risks and strategy development. Linking risk, strategy, execution, and valuation is tough to do. By tying together the process to ethical value creation - and a passionate desire to deliver unique offerings to fulfill unmet needs - Dr. Frigo lead us in the art of 'strategic fit.'"

- Steven Kraus, Managing Director, Credit Suisse

PAST PARTICIPANTS INCLUDE

- Abbott Laboratories
- Baxter
- Boeing
- Cisco Systems
- Credit Suisse
- Deloitte
- Ernst & Young
- General Electric
- General Motors
- Harley-Davidson
- Kellogg Company
- KPMG
- Kraft Foods
- McDonald's Corporation
- McKinsey
- Motorola
- Oracle
- Sequoia System International
- Whirlpool Corporation
- Ziegler Companies, Inc