Risk Management for Human Resources

INTRODUCTION

- Over the past few decades, Human Resource leaders have begun to recognize the effect of risk on their organizations' strategic success and, even, its survival. The ability to identify risks, especially emerging risks, is a critical competency of Human Resource leaders, especially when linking it to HR's mission of supporting better senior management decisions and more effective decision making.
- At the same time, organizations are most effective at dealing with regulatory compliance and less effective at dealing with the strategic aspects of risk and, most importantly, connecting risk management to strategic success.
- To be effective, risk management must have a broader approach, to include strategic planning risks and the risks created by daily operations. A constant in today's corporate culture is change. With change comes an increase in risk. It is imperative that today's Human Resource professionals have an awareness and understanding of these risks.

This training seminar on Risk Management for Human Resources will highlight:

- Methods to develop, implement and oversee formal and routinized processes for monitoring the organization's internal and external environments to identify potential risks
- Monitoring and evaluating macro-level labor market, industry and global trends for their impact on the organization
- Communicating critical information about risks and risk mitigation to senior-level employees and external stakeholders
- Evaluating the anticipated level of risk associated with strategic opportunities
- Developing plans for crisis management, contingency and business continuity for the HR function and the organization

OBJECTIVES

- This training program will follow the risk management process described by the International Organization for Standardization (ISO), which sees risk management as a strategic and enterprise challenge. Like strategic planning and management, risk management is cyclical and must constantly be reassessed, evaluated against changing conditions and improved.
- At the end of this training seminar, you will learn:
- The context of risk both internally and externally. Understanding the external environment, define risk appetites and setting risk goals
- How to identify and analyze risks as the first phase of risk management. The types of risks an organization must manage and the tools it can use to identify these risks, analyze them to understand their significance and potential impact and prioritize
- To examine the tactical levels of risk management and the various approaches to managing both the upside and the downside of risk
- How to evaluate and audit risk management policies and processes as well as report on their implementation and assessing the effectiveness of the organization's governance structure

TRAINING METHODOLOGY

- This training course utilizes a range of proven adult learning techniques to ensure maximum understanding, comprehension and retention of the information presented. This includes group discussions, facilitated case studies, presentations and team-based exercises. It will also include case examples of situations in which the instructor has been personally involved.
- Each session allows you to develop your skills and apply them to your organization to analyze the effectiveness of your current approach and your plans for its further development.

ORGANISATIONAL IMPACT

- Human Resources can play a role in creating and reinforcing a corporate culture that reflects a proactive stance toward risk and risk management by including a risk management perspective in all HR activities: recruitment, onboarding, performance management and the rewards systems. HR can also include the risk management aspects in the leadership development programs and in the leadership pipeline.
- In today's constantly changing world, integrating a risk management perspective into the culture will make it easier to implement change programs by reducing uncertainty, increasing organizational resilience and, ultimately, organizational success.

PERSONAL IMPACT

- It is critical for today's Human Resources professionals to understand and appreciate all of the dimensions of their organizations and the impact these dimensions can and will have on their Human Resources practices. One of the competencies that Human Resources must display is Human Resource Expertise, which allows Human Resource professionals to apply their knowledge to solve organizational problems. In today's constantly changing world, the concept of risk management becomes, then, an important addition to Human Resources knowledge.

WHO SHOULD ATTEND?

This training course is suitable to a wide range of professionals but will greatly benefit:

- Employment Managers
- Employee Relations Professionals
- Chief Talent Officers
- HR Coordinators / Supervisors
- Risk Managers and Professionals
- HR Administrators
- HR Analysts
- Auditors

Course Outline

Establishing the Context of Risk

- Focusing Risk Management -The Role of HR in Risk Management
- Defining Risk
- Benefits and Barriers to Risk Management
- Categories of Risk
- ISO Principles, Framework and Process
- Risk Criteria

Identifying and Analyzing Risk

- Risk Assessment Phase
- Identifying Risks
- Risk Identification Approaches
- Risk Analysis Tools - Analyzing Risks
- Evaluating Risks
- Key Risk Indicators
- The Risk Register

Managing Risks

- Responses to Upside and Downside Risks
- Implementing the Risk Management Plan
- Defining Risk Management Performance Objectives
- Emergency Preparedness and Business Continuity
- Crisis Management Planning and Readiness Process

Evaluating Risk Management

- Providing Oversight to the Risk Management Plan
- Evaluating the Effectiveness of Risk Management Policies and Processes
- After-action Debriefs and Incident Investigations
- Evaluating Compliance
- Promoting Quality Assurance and Continuous Improvement

Human Capital Risk

- Critical Skills Shortage
- Insurance and Data
- Ethics and Behavior
- Intellectual Property Risk
- Compliance and Regulation
- Supply Chain Risk
- Cybersecurity