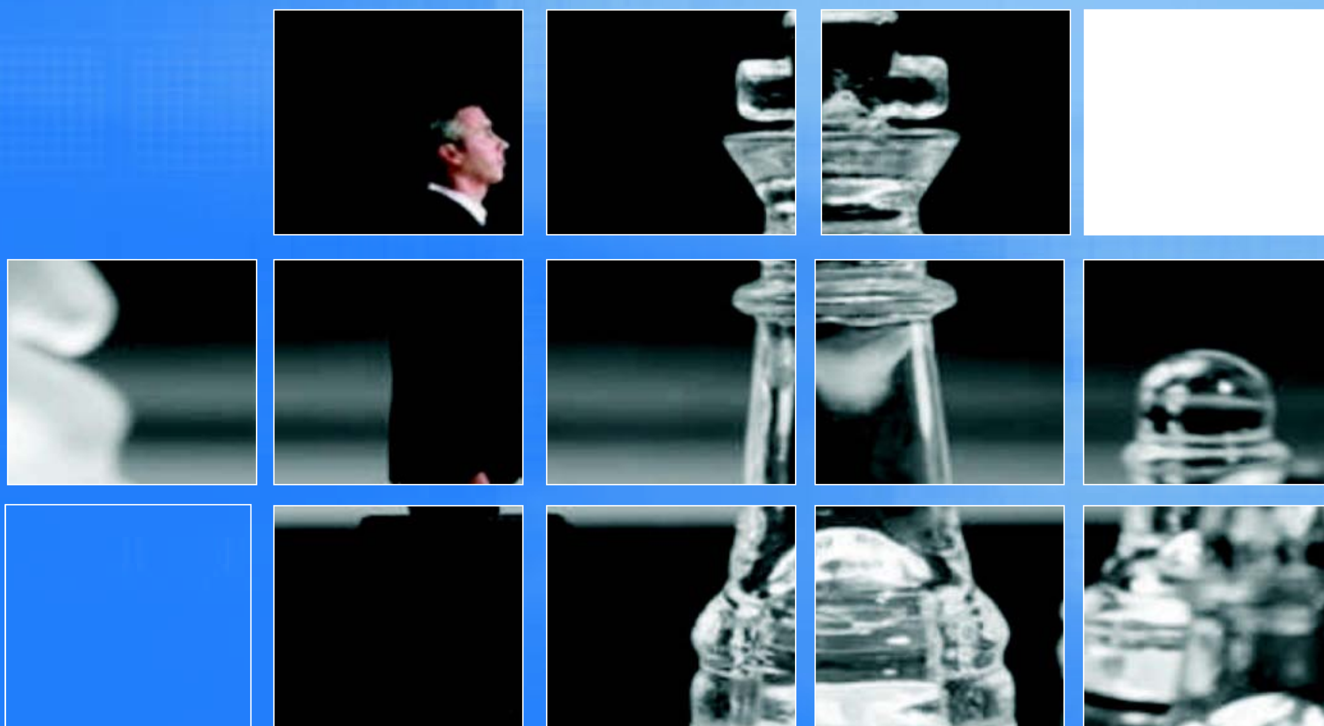

Certificate Course on
Enterprise Risk Management

Internal Audit Standards Board
The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
NEW DELHI

Celebrating the

60th Year of Excellence

Certificate Course on Enterprise Risk Management

Internal Audit Standards Board

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

NEW DELHI

ICAI Vision

- Recognising the changes in the environment in which the modern day enterprises operate.
- Recognising the path to glorious success by adapting to the economic scenario that is changing globally and acquiring skill sets to work in this environment.
- Enhancing the capacity of the profession.

INTERNAL AUDIT STANDARDS BOARD MISSION

To enable its members to provide more effective and efficient value added services related to this field to the Industry and others and help the latter to systematise and strengthen their governance process by systematising and strengthening their control and risk management process.

Contents

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Message

CA. Uttam Prakash Agarwal
President, ICAI

CA. Amarjit Chopra
Vice President, ICAI

CA. Shanti Lal Daga
Chairman
Internal Audit Standards Board

CA. Rajkumar S. Adukia
Vice Chairman
Internal Audit Standards Board

The complex and dynamic environment in which the modern day enterprises operate, a management's decision making process with respect to resource allocation is normally subject to uncertainties and risks arising out of internal as well external to that environment. If left unidentified and unaddressed on a timely basis, these risks and uncertainties can lead to wrong decisions and can have irreversible impact on even the going concern of the entity. Modern enterprises are today, therefore, spending huge resources to establish elaborate enterprise risk management systems. There is, therefore, a huge demand for professionally qualified persons in the area of Enterprise Risk Management. A professionally qualified chartered accountant, having regard to his training, education and exposure to the various facets of operations of an entity is well suited for enterprise risk management.

The Internal Audit Standards Board of the ICAI is pleased to offer this certificate course on "Enterprise Risk Management" to enable the members to develop competence in this emerging field and offer value added services.

We are sure that this course would help the members to understand the various issues relating to the enterprise risk management and in developing the necessary skills to provide value added services in this area to their clients. This brochure provides concise details of this course.

Wishing you all the very best in this emerging professional opportunity.

Internal Audit Standards Board (IASB) 2009-10

Members from the Sitting Council

CA. Shanti Lal Daga, FCA
Chairman, IASB

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Vice Chairman, IASB

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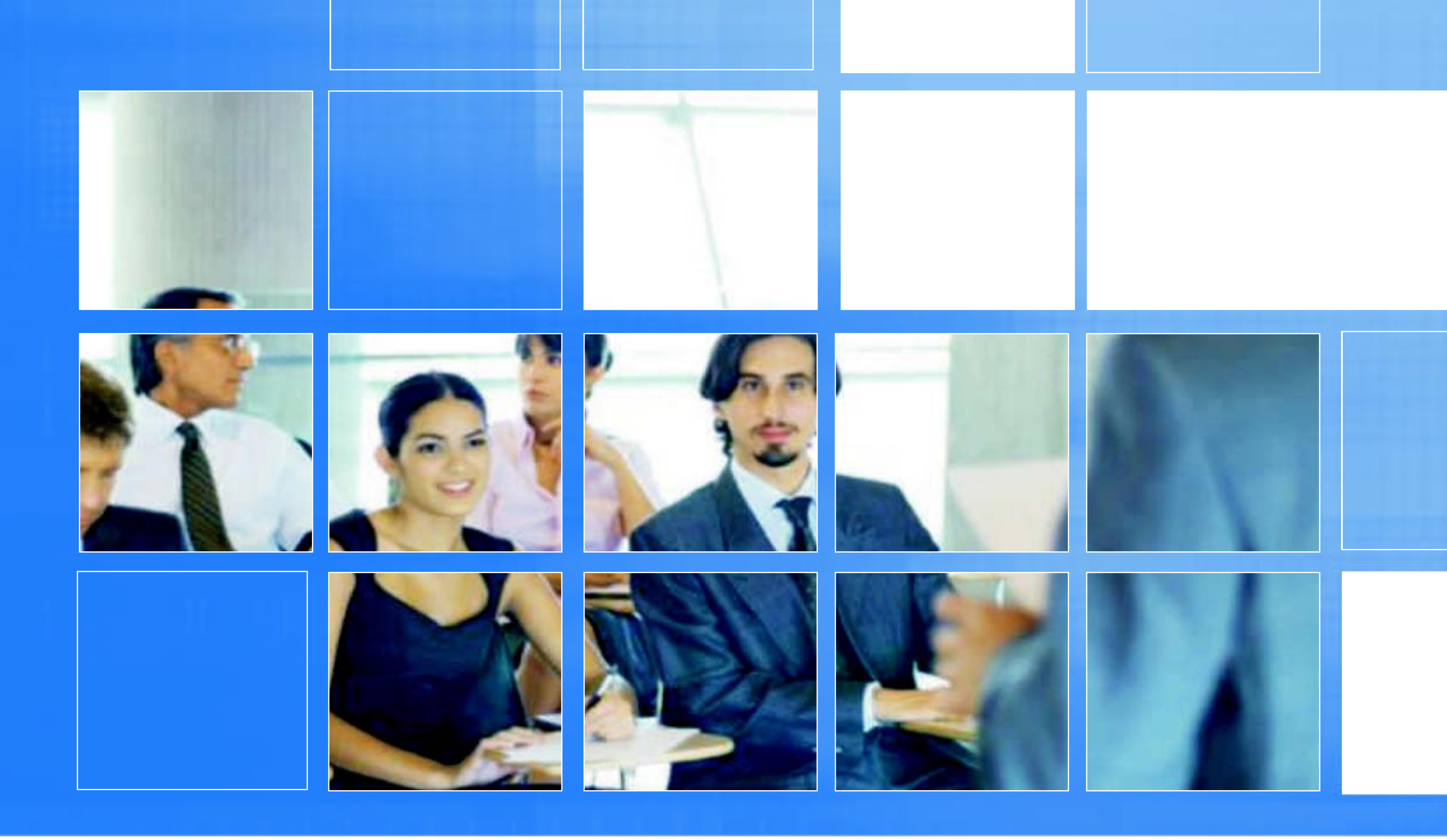


Internal Audit Standards Board, ICAI

The Internal Audit Standards Board was constituted as the Committee on Internal Audit in the year 2004, with the mission of reinforcing the primacy of the Institute of Chartered Accountants of India as a promoter, source and purveyor of knowledge relating to internal audit and other aspects related to it in the society so as to enable its members to provide more effective and efficient value added services related to this field to the Industry and others and help the latter to systematise and strengthen their governance process by systematising and strengthening their control and risk management process.

The objectives of the Board are as follows:

- to review the existing internal audit practices in India.
- to develop Standards on Internal Audit (SIAs) to be issued under the authority of the Council of the Institute. While formulating these Standards, the Board shall take into consideration the applicable laws, customs, usages and business environment in the country.
- to develop Guidance Notes on the issues relating to internal audit, including those arising from the SIAs, to be issued under the authority of the Council of the Institute.
- to issue Clarifications on the issues arising from the SIAs, to be issued under the authority of the Council of the Institute.
- to develop studies, reports, etc., on issues arising from SIAs, to be issued under the authority of either the Council of the Institute or of the Board.
- to undertake research in the field of internal audit.
- to organise/ provide technical assistance in, conferences, workshops etc., on the topics related to internal audit organised by the Institute.

Considering the emerging need and demand for Enterprise Risk Management, the Board has taken the initiative to start this certificate course.

Course Objectives

The overall objectives of the course are:

- To enhance the role of Chartered Accountants in the area of ERM; and
- To build ERM as one of their core competencies.

The main thrust of the course is to educate the participants on:

- Theory and concepts of ERM.
- Manner in which ERM is designed and implemented in practice.
- Current thinking on risk management and its impact on contemporary business enterprises.

Having regard to the professional and personal pre-occupations of the participants, the course is designed as a balanced mix of class room teaching, E- learning as well as self study.

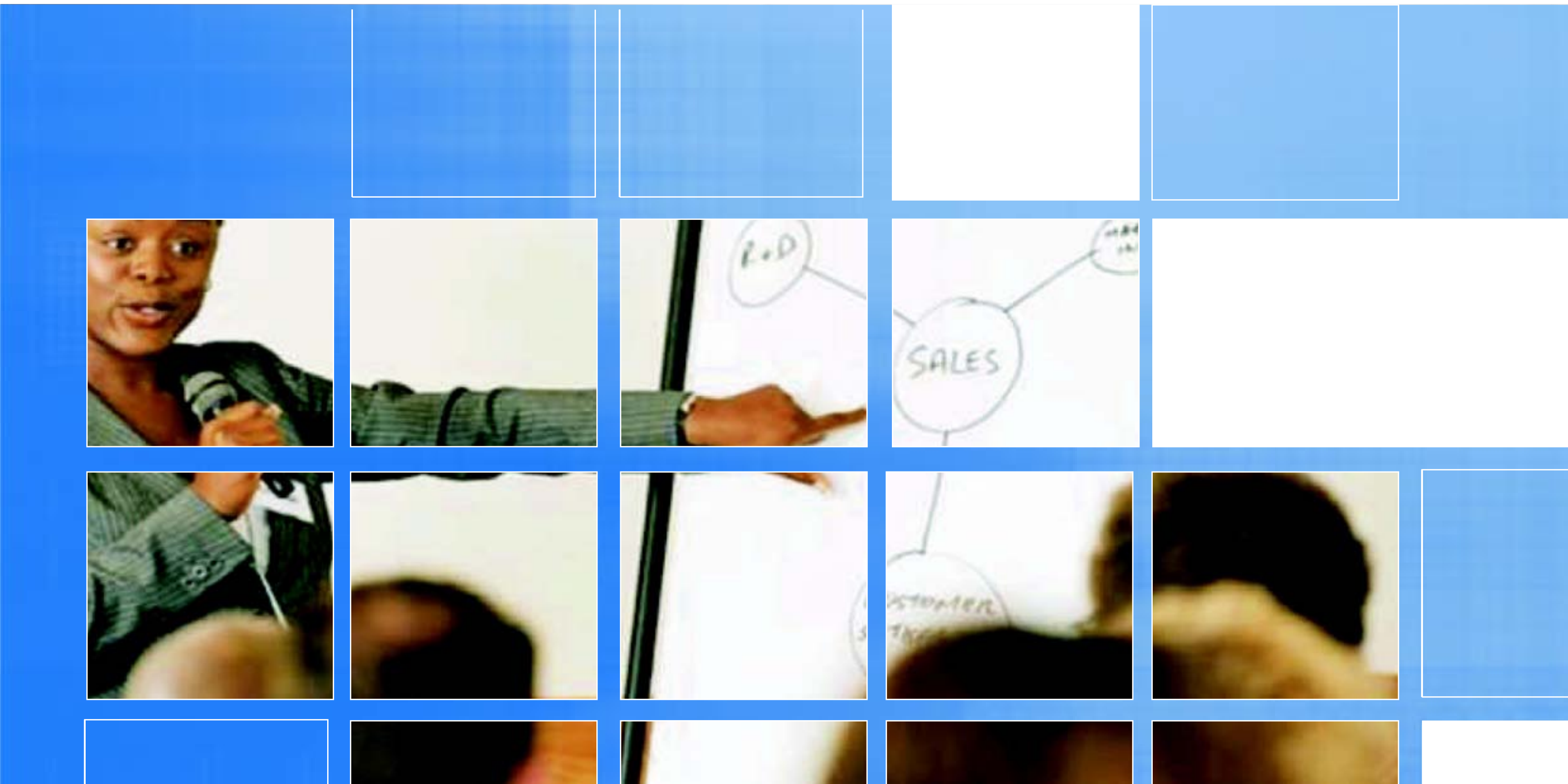
The Course is targeted at:

- Members who, either already or prospectively, are working in areas related to internal audit, enterprise risk management or corporate governance.
- Members who are working with various corporate houses, public sector enterprises, government departments, not-for-profit organisations in efficiently carrying out their day-to-day activities.

Course Registration and Batches

While the course registration is open throughout the year, batches would start in respective cities where minimum of candidates becomes available. Maximum number of seats per session per centre is 40 and minimum is 20.

Course registration is on the receipt of a duly filled-in and signed form available on **http://www.icai.org/ccm.html** along with the course fee and requisite enclosures. Course registration is on first-come-first-served basis.



Course Curriculum / Modules

Modules	Particulars
1. Understanding the Concept of Risk and Enterprise Risk Management (ERM)	• Defining Risk • Different Types of Risks • Value Maximisation • Defining ERM System • Objectives of an ERM System • Components of ERM System • Benefits of ERM System • Limitations of ERM System
2. Establishing a Risk Strategy	• Portfolio Theory in ERM • Developing and Documenting an ERM Policy • Risk Maturity of an Organisation • Implementing ERM • Risk Identification Techniques • Responsibility of the Management • Responsibility of Those Charged with Governance • Creating a Risk Awareness Culture • Implementation Challenges
3. Undertaking Risk Assessments	• Risk Assessment Techniques • Fraud Risk Assessment • Information Technology Risk Assessment • Assessing the Impact • Assessing the Likelihood • Risk Rating and Categorisation • Risk Based Decision Making
4. Implementing Risk Response Strategy	• Setting the Risk Appetite • Treatment of Risk • Controlling the Risk • Reducing the Risk Likelihood • Disaster Recovery Planning • Business Continuity Planning
5. Risk Reporting	• Evaluating the ERM System • Monitoring and Reporting on ERM System • Role of Auditor in ERM • Meeting the Stakeholders Expectations Through ERM • Role of ERM in Strengthening Corporate Governance • Contemporary and Emerging Issues
6. Case Study	• Research, Dissertation, Group Discussion, Presentation, etc.

Eligibility

The course is open for the members of the Institute of Chartered Accountants of India as well as the students who have cleared CA final examinations.

Registration Details

The Course will be conducted initially at New Delhi, Hyderabad, Mumbai, Kolkata and Chennai and later on at other parts of the country.

Certificate on Completion of the Course

Participants who successfully complete the course in line with the evaluation criteria outlined here and qualifies the evaluation test will be awarded Certificate.

Course Structure

The total duration of the course is 200 hours, divided as follows:

Self study	:	100 hours
Class room teaching	:	50 hours
E-learning	:	20 hours
Case study preparation and presentation	:	30 hours

Class room teaching will be completed over a 5 week/6 class room time frame with classes being held on weekends.

The participants will be required to devote time to self study, preparing case studies and other class assignments, if any given to them, as per the above requirements. The participants will be placed in groups for preparing and presenting case studies. The case studies and presentations will be evaluated by an individual/team of experts.

Course Fees

The fees for the course is Rs. 25,000/- payable by Pay Order/ Demand Draft drawn in favour of "The Secretary, ICAI" payable at Delhi. Course fee once paid is non-refundable under any circumstances. The following will be charged extra from the participants:

- Evaluation Tests fees – there is no separate examination fees for the first appearance in the exam. For every successive appearance, an examination fees of Rs. 2,000/- will be charged per appearance.

Residential Course at Hyderabad

- One week residential course will be launched at Hyderabad. For this, apart from fees, boarding and lodging costs will also be charged from the participants.

Updated Details on

http://www.icai.org/ccm.html

The Board would be hosting details of forthcoming batches and updated details from time to time on the **http://www.icai.org/ccm.html.** Members are requested to visit the said link regularly for updated details.

Evaluation

Eligibility - A candidate will have to attend a minimum of 40 hours of classes and complete the entire E-learning module, failing which, he/she will not be entitled to appear in the evaluation.

Weightage – the following weightage is assigned during evaluation:

- Class room learning and tests : 50 per cent
- E-learning : 20 per cent
- Case study : 20 per cent
- Class room attendance : 10 per cent

Number of Attempts - There is no limit on the permissible number of attempts for the evaluation tests. A candidate will be allowed to re-appear for the evaluation test only after six months of the previous attempt.

Course Coordinator

CA. Jyoti Singh
cia@icai.org

Course Director

Shri Harish Dua
h.dua@sigma-v.in

Internal Audit Standards Board

The Institute of Chartered Accountants of India

REGISTRATION FORM

Certificate Course on Enterprise Risk Management

1. **Full Name in block letters (as per Institute records):**

First Name : ______________________

Middle Name : ______________________

Surname : ______________________

Affix recent passport sized photograph

2. **Gender (put ✓ mark):** ☐ Male ☐ Female

3. **Member Details:**

a. Membership Number ______________________

b. Membership status (put ✓ mark) FCA ______________ ACA______________

c. Any other Qualifications ______________________

4. **Professional Details:**

a. Designation : ______________________

b. Organisation : ______________________

c. Address : ______________________

d. Nature of Duties : ______________________

5. **Address for Correspondence:**

a. House Number : ______________________

b. Street / Road : ______________________

ACKNOWLEDGEMENT

(for office use only)

We acknowledge the receipt of the Registration Form for the Certificate Course on Enterprise Risk Management from

Mr./Ms. .... on........../........./2009 along with the Demand

Draft/ Pay order No. .... for Rupees...

Date:

Place:

Nodal Officer
Certificate Course on
Enterprise Risk Management

c. Area : ______________________

d. City/Town : ______________________

e. PIN Code : ______________ f. State ______________

6. Centre Opted: New Delhi/Mumbai/Chennai/Kolkata/Hyderabad______________

7. Phone No.: ______________ Mobile :______________
(With STD code)

8. E-mail address: (Official) :______________________

(Personal) : ______________________

9. Details of Course Fees:

a. On Line Payment: Yes/No ______________ If Yes, Acknowledgement No.______________

b. Bank Draft/ Pay Order No.______________ Dated ______________

Amount in (Rs.) : ______________________

Drawn on Bank : ______________________

Branch : ______________________

Date :

Place : (Signature of the applicant)

Notes:

1. Fees Structure : Rs. 25,000/- per member.
2. In case, the payment is through D.D./Pay Order, it should be drawn in the favour of "The Secretary, The Institute of Chartered Accountants of India", payable at New Delhi.
3. Enclose one Passport Sized Photograph.
4. Enclose self attested photocopy of the Institute I-card or Membership letter or Membership Certificate.
5. Whether the payment is online or through D.D., the applicant is required to submit a hard copy of the Registration form to the Secretary, Internal Audit Standards Board, The Institute of Chartered Accountants of India, ICAI Bhawan, C-1, Sector-1, Noida-201301.

Internal Audit Standards Board

The Institute of Chartered Accountants of India

ICAI Bhawan, C-1, Sector-1, Noida-201301

Telephone : 0120-3054846; E-mail: cia@icai.org