

## Behavioral Risk Management

### GOALS

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The objective of this training is to establish a shared understanding of what an evidence-based approach on behavioral risk management (BRM) means, and how financial institutions can develop and implement a forward-looking risk strategy by adopting BRM as complementary to more traditional risk management approaches.

### SUMMARY

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Category:

- Risk, finance & treasury

Difficulty level:

Expert

Certification type:

Live webinar

Price:

The joint pricing guidelines are applied as part of a joint initiative.

### INTENDED AUDIENCE

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The training course can be followed by various target groups:

- risk managers;
- managers;
- audit and compliance.

### FOREKNOWLEDGE

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**Expert level training:** this training requires thorough prior knowledge of the subject.

### CONTENT

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BRM is a forward-looking risk management strategy aimed at assessing and preventing risk issues. BRM strategy addresses the so-called “root causes” of behavior. Conceptually, these root causes or drivers of behavior are situated at four levels: individual (e.g. overconfidence), social (e.g. lack of psychological safety), organization (e.g. high pressure to realize individual KPI’s), and context (e.g. high market competition). Applying this four-level framework allows the organization to identify risk ‘hot spots’, and take a preventative mitigation approach. This novel approach has recently been described in Harvard Business Review and by Thomson Reuters

We focus on two elements: how to assess behavioral risk in the organization, and how to mitigate the behavioral risk using targeted interventions.

## Practical information

- **Duration:** ½ day of training (3 class hours)
- **Hours:** 09:00 to 12:30
- **Language:** This training will be given in English
- **Location:** This training will be given online.
- **Additional information:** How do you start the webinar? You will receive a login and password by email to access our platform. In the platform you will find a link. By clicking on the scheduled date the webinar will start via Webex or Teams. In order to receive training points, it is important to enter your own name and surname, follow the entire training day and answer the questions suggested by the trainer. Do not follow the training with several people on the same PC.

## METHODOLOGY

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You follow a **‘Live webinar’** digitally in a group. It is ‘learning-apart-together’. At an agreed time, the teacher and participants log in to a video conference tool, each from his or her own location and with his or her own computer. Via this tool’s camera, microphone and chat function, there is an opportunity for interaction and feedback, both from the participants to the teacher and vice versa. The teaching material consists as a basis of a presentation via the MyFA learning platform, supplemented with various other items (such as digital syllabus, presentation, audiovisual fragments, etc.).

### Training material:

- PowerPoint presentation (slides);
- Live Video.