

Risk as a facet of strategy and control

an interactive workshop for the Welsh Sports Association

The last two years of pandemic have highlighted many uncertainties for all of us, as individuals, and as organisations. As we re-engineer and re-generate the momentum required for continuity and viability, this is an optimal time to reassess our understanding of the difference between 'risk' and 'uncertainty'. In this workshop we will consider practical dimensions to help in our strategic planning, risk mitigation, and control of irrationality and failure.

10:00	START OF WORKSHOP		
Risk Perspective - 1	RECOGNITION	Risk is an intrinsic part of strategy, requiring management & control	<ul style="list-style-type: none"> • risk • uncertainty • black swan thinking
Risk Perspective - 2	PARAMETERS	Risk appetite, risk capacity, and risk tolerance	<ul style="list-style-type: none"> • interpolation • limitation • interpretation
Risk Perspective - 3	MATERIALITY	Measurement, probability, continuity, assessment, and metrics	<ul style="list-style-type: none"> • cause • impact • boundaries
13:00 to 13:30	LUNCH		
Risk Perspective - 4	OWNERSHIP	Holistic accountability from conception of risk to disaster recovery	<ul style="list-style-type: none"> • people • ethics • perception
Risk Perspective - 5	MITIGATION	Finding the appropriate internal and external controls	<ul style="list-style-type: none"> • governance • perceptive audit • systems thinking
Risk Perspective - 6	CHALLENGE	'True and fair' – the need for scepticism	<ul style="list-style-type: none"> • viability • communication • resilience
16:00	END OF WORKSHOP		

MBS - challenging perception

GOVERNANCE

STRATEGY

FINANCE

ETHICS



Mark Wearden MSc FCCA FCG delivers consultancy projects through MBS Governance a private strategy consultancy, which he has run for the past 27 years, following 12 years in International Banking as an analyst, and 8 years in Industry as a finance director. Mark has worked extensively with directors and senior managers from a wide range of different type and size of organisation, from FTSE 100 down and back again, giving him a challenging insight into the minds of the directors of corporate Britain. He specialises in strategic analysis and challenge, aligned with board and director evaluation.

In addition to client-focused consultancy, Mark is an experienced Non-Executive Director and Audit Committee Advisor. He undertakes director and board mentoring and delivers public workshops, seminars and lectures for professional bodies, together with in-house programmes for boards and directors. During the past ten years, alongside his consultancy work, Mark has variously been a part-time Senior Lecturer in Corporate Finance and Corporate Governance at the University of Lincoln, chaired the ACCA Global Forum for Governance Risk and Performance, and is currently the examiner in Boardroom Dynamics for The Chartered Governance Institute, having previously been their Strategy examiner.

In addition to the publications below, Mark writes regular eCPD modules and articles for Croner-i. His areas of research and interest are 'governance thinking', 'risk and reporting', 'financial analysis', 'supply chain challenge' and exploring the dichotomy that frequently exists between theory and practice.

Croner-i

- Practical Guide for Audit Committees (2017 + updates) subscription to https://library.croneri.co.uk/CCH_uk/pgac

The Chartered Governance Institute

- Development of Strategy (2019) <https://www.cgi.org.uk/shop/books/qualifying-programme/development-of-strategy>
- Non-Executive Directors' Checklists (2020) https://www.cgi.org.uk/shop/books/non_executive_directors_checklists
- Executive Directors' Checklists (2020) https://www.cgi.org.uk/shop/books/directors_checklists
- Directors' Handbook (March 2021) https://www.cgi.org.uk/shop/books/directors_handbook
- Good Governance Guide to Strategy (June 2021) https://www.cgi.org.uk/shop/books/good_governance_guide_strategy