

Mondial Case Study: in Rent a Risk Manager



Client Challenge

Over the years a number of clients, ranging from JSE listed entities to smaller corporations, have approached us to advise them on the question how to address their risk management requirements without having a dedicated internal resource to fulfil this function. The reasons for not having a fulltime resource include:

- The size of the organisation not justifying a permanent position;
- The client being uncertain as to how much time a fulltime resource would require leading to difficulty in determining the correct level of the position in the organisation;
- Scarcity of qualified, experienced risk practitioners in the market;
- Budget constraints; or
- A Chief Risk Officer or Risk Manager having left the organisation and attempts at finding a permanent replacement have failed.

Mondial Consultants' Solution

Being made aware of this need at a number of our clients Mondial devised what we call the 'Rent a Risk Manager' concept. This means that Mondial would provide one of its professional risk consultants with extensive experience in not only risk management but also amongst others business continuity management and risk-based strategic planning to the client on a part-time basis.

Depending on the specific requirement of the client in question this resource would be made available to the client for 1 day a week, 2 days a week or longer, depending on the size of the project, the available budget or the urgency with which the work needs to be done.

The resource provided is a highly qualified risk practitioner with extensive experience and not one of our part-time resources. This person will then fulfil the role that a fulltime internal resource would have fulfilled at the specific client.

In order to assess the complexity of the assignment and to determine how much time the Mondial resource would need to spend at a client, a gap analysis would normally be conducted to determine the risk management maturity of such client.



Mondial

Dynamic Pragmatic Innovative

Contact us for any advice or assistance in the following areas:

- **Enterprise Risk Management**
- Emergency and Business Continuity Management
- Governance and Compliance
- Risk Management Software Solutions
- Internal Audit
- Corporate Secretarial
- Environmental Risk Management
- Sustainability Risk Management
- Human Failure Analysis

Email info@mondialcons.com

Website: www.mondialcons.com

Linked in

Office Address

17 Central Office Park
257 Jean Avenue
Centurion
Gauteng

Postal Address

PO Box 7752
Centurion
Gauteng
0049

Finally, in order to do our own internal forward planning and to ensure that all our resources are employed in the most economical way we normally require a minimum appointment of 12 months or longer as our primary challenge in such situations is to act as a change agent to improve the organisation's risk management culture, and that cannot be achieved overnight. The secondary challenge we often face is to transfer knowledge and skills to a willing and capable individual, who can maintain our early work after we depart, and that takes time.

Impact on Client's Business

Depending on the outcome of the gap analysis, referred to above, and having more clarity on the client's needs, the following are examples of some roles and duties of the Mondial appointed part-time resource and some of the benefits thereof:

- Ensuring that the client meets the Board's and other stakeholder's good risk management expectations
- Ensuring that a client can claim alignment to either the risk requirements of international standards (such as ISO 31000) or corporate governance codes (such as King IV)
- Ensuring that the client's risks are identified and managed, in turn moving to a management style that is less fire-fighting/ dealing with surprises to one that has foresight and is proactive
- Drafting a risk management policy, framework and policy for endorsement/ approval by the client's internal governance structures;
- Serving as a member of the client's Board Risk Committee;
- Preparing risk management reports for submission to executive and Board sub-committees;
- Advising the executive management and management in general on all matters relating to risk management;
- Providing risk management training to management and staff;
- Conducting and facilitating risk assessment workshops and thereafter compiling risk registers for the various levels in the organisation;
- Assisting management in identifying risk champions across the organisation and, from their ranks, assist management in identifying a person who could receive more specialist training to eventually become a fulltime Risk Manager or Chief Risk Officer of the organisation;
- Providing the client with access to a broad range of skills and expertise that a fulltime resource wouldn't necessarily have.

To date our feedback from clients has been positive.

NEED TO TRAIN MANY PEOPLE?



Mondial[®]

Mondial Knowledge Solutions

Contact us for e-learning programmes for Risk Management and Business Continuity Management.

Some of the benefits:

- Learners can complete training in their own time and at their own pace
- Lower cost than classroom based training courses
- Wider reach of learners
- Training can be repeated for greater learning

Email info@mondialcons.com

Website: www.mondialcons.com

Linked in

Office Address

17 Central Office Park
257 Jean Avenue
Centurion
Gauteng

Postal Address

PO Box 7752
Centurion
Gauteng
0049