Abstract

Building a World Class Risk Management Framework

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Keywords: Enterprise Risk Management, ERM Framework, Challenges, Nuclear Risks

I. Abstract Body

Having joined the Emirates Nuclear Energy Corporation (ENEC) in January 2009, Mostafa spent the past 10 years in developing and implementing the Enterprise Risk Management framework for the Emirates Nuclear Energy Corporation (ENEC) and its subsidiaries, Barakah One Company (Financial Arm) and Nawah Energy Company (Operational Arm).
During the course of this presentation, Mostafa will provide a brief overview on how he managed to overcome the challenges that he faced while building the ENEC Enterprise Risk Management Framework that won the Global Risk Award in Building Risk Management Capabilities provided by The Institute of Risk Management in the UK.
The attendance and the knowledge that will be gained from this presentation will help in:
• Improving the accuracy of the organization estimates and ability and achieve organizational targets
• Achieving higher profit margins as opportunities are captured and negative risks are mitigated or avoided
• Enhancing the ability to weather company risks and issues, resulting in less unhappy surprises and avoiding early project terminations

Presentation Overview

The presentation will thoroughly explores the area of Enterprise Risk Management including the latest additions to International standards and best practices. Participants will learn to maximize the results of positive events, and minimize the consequences of adverse events, both internal and external to the organization.
The presentation is designed according to the latest developments in active learning techniques. It allows participants to experiment with the techniques reviewed firsthand through the use real risk examples.
This presentation will cover risk management from an initial foundation in risk concepts through to leading edge processes. However, all that will be presented is founded on practical processes that have been used and are proven to deliver improved business outcomes.

Presentation Objectives

This presentation will:

- Describe how to implement a world class ERM Framework
- Explain Challenges to ERM implementation and how to overcome them
- Recognize different risk perceptions
- Explain how to establish an effective and practical governance process
- State how to embed ERM within both the decision making process and the day to day business

Participants will be able to complete this Enterprise Risk Management presentation with the following two major achievements:

1) Mastering the Knowledge of Enterprise Risk Management, by learning the overall terms, principles, methodology and concepts.
2) Having a hands-on how the application of Enterprise Risk Management in real organizations

II. Reference:

1 **INPO** - The Institute of Nuclear Power Operations 12-008 August 2013 Excellence in Integrated Risk Management
2. The Committee of Sponsoring Organizations (COSO)
3. Risk Management Standard from The Institute of Risk Management
4. ISO 31000

III. Biography:

Enterprise Risk Management Expert who won the 2015 Global Risk Award in Building Risk Management Capabilities provided by The Institute of Risk Management and the winner of the Middle East & Africa (MEA) 2015 Risk Manager of the Year Award. With over 18 years of experience in various sectors including energy, engineering, construction and project controls. Mostafa spent the past 10 years in developing and implementing the Enterprise Risk Management framework in the Emirates Nuclear Energy Corporation where also he has a considerable expertise in internal and external training. Mostafa delivered many presentations as a keynote speaker and facilitated master classes at many international conferences and forums on Project Management and Enterprise Risk Management. Currently the only Certified Trainer in Abu Dhabi for the ISO Risk Management Standard (ISO 31000). In addition to his role in ENEC, Mostafa is the MENA Regional Director for the Enterprise Risk Management Academy (ERMA) in Singapore. Prior experience includes working for Mace International and AECOM as a Planning Manager in mega projects including the Abu Dhabi National Exhibition Center and the Hyatt Capital Gate.

IV. Presenting author details



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