Risk Management Workshop Presented by GARP Research Center

Over the past several years we have observed a number of global crises, each clearly demonstrating the important role that risk and risk management play in the global economy. During this half-day risk workshop, representatives from the Global Association of Risk Professionals (GARP) will share knowledge about the tools commonly used to identify, measure and manage risk. Illustrative case studies will be used to discuss notable risk management failures, and insights will be shared about "best practices" for developing a sound risk management framework.

Workshop Agenda

- The Role of Risk and Risk Management
- What is risk?
- Risk identification
- Measurement
- Reporting
- Risk management objectives
- Notable risk management failures
- Classifying risk
- Market Risk Fundamentals
- Key risks and drivers
- Specific risks associated with physical commodities

Market risk measurement and control

- Techniques to monitor and manage market risk
- Case study
  →Amaranth Advisors, LLC (to be confirmed)

Credit Risk Fundamentals

- Credit vs. market risk
- Credit risk exposure
- Credit risk assessment and pricing - key drivers
- Credit risk measurement
- Counterparty vs. corporate credit risk
- Managing credit and counterparty risk
- Case Study
  →Enron (to be confirmed)

Operational Risk

- Operational risk, risk management and best practices
- Operational risk measurement
- Managing operational risk
- Case Study
  →BP-Deepwater Horizon Spill (to be confirmed)

Putting the Pieces Together

- The Enterprise Risk Management (ERM) Framework

GARP is an independent, globally recognized certifying body and membership association serving the risk management industry. GARP's mission is to advance the risk profession by educating, training and promoting best practices globally. Through its advanced risk management certification programs, education and training, media, and events, GARP helps create a culture of risk awareness across an organization, from entry-level to board-level.

Workshop Instructors

Michael Sell
Senior Vice President, GARP Research Center
Energy Risk Professional (ERP) Program Manager
Global Association of Risk Professionals (GARP)

Michael Sell is the program manager for GARP's Energy Risk Professional (ERP) global certification program. He is responsible for managing the content development for the ERP program, and conducting and supporting research in the areas of energy and financial risk management.

Previously, Mr. Sell was a principal at an investment adviser that managed several alternative fixed-income investment funds. Prior to that he was a vice president and credit officer at Citigroup, where he was part of a team that managed a multi-billion dollar portfolio of structured taxable and tax-exempt fixed income products for institutional investors.

Mr. Sell holds a B.S. in finance from Miami University of Ohio and an M.B.A. from New York University.

Christopher Donohue
Managing Director, GARP Research Center
Member of the GARP FRM committee
Global Association of Risk Professionals (GARP)

Dr. Christopher Donohue heads the GARP Research Center and is a member of the FRM committee. He is responsible for managing the content development for GARP's certification and educational offerings, developing new resources for GARP including risk management courses, and conducting and supporting research in financial risk management topics.

Previously, Dr. Donohue was a partner at a hedge fund where he was responsible for the development of asset allocation tools for pension funds and automated trading systems. Prior to that, he was a director in the global research center at Deutsche Asset Management where he led product research and development in the areas of asset liability management, asset allocation and consumption optimization for endowments and optimal portfolio management with transaction costs. Dr. Donohue also worked as the director of optimization technology at Alphatech, a leading-edge technology and research defense contractor, where he led algorithm development for intelligence aircraft path planning and sensor scheduling systems.

He has published several articles on portfolio management and optimization. Dr. Donohue has a B.A. from Hamilton College in mathematics and a Ph.D. from the University of Michigan in operations research.