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**GovStrat LIMITED**



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**Opening Address by:**  
**The Hon. Audley Shaw, M.P.**  
**Minister of Finance &**  
**the Public Service**

**A Two-day International Workshop:  
Enterprise Risk Management (ERM) & Internal Control Workshop**

with

**WORLD RENOWNED ERM EXPERT, MR. JAMES LAM**

**Mr. James Lam** is Founder and President of James Lam & Associates (JLA), which is singularly focused on risk management, and provides consulting and training solutions. JLA has been selected to serve on important risk management engagements by leading institutions, including Bank of China, Citigroup, the Federal Reserve, First Data, GMAC, United HealthGroup, and the World Bank. In a 2005 Euromoney survey, Mr. Lam was nominated by clients and peers as one of the leading risk consultants in the world.

Mr. Lam is the author of *Enterprise Risk Management: From Incentives to Controls*, which has ranked #1 best selling among 25,000 risk management titles on Amazon.com. In 1997, Mr. Lam received the inaugural Financial Risk Manager of the Year Award from the Global Association of Risk Professionals. For two years in a row (2005 and 2006), Treasury & Risk Management magazine named him one of the "100 Most Influential People in Finance." He is a member of the Blue Ribbon Panel of PRMIA, and has worked with the IIA, RMA, SOA, and other professional associations. Mr. Lam speaks regularly at conferences, and has appeared on national TV and cable news programs. He has been published extensively, with over 50 articles and book chapters currently to his credit. Mr. Lam is a contributing author of numerous books, including "**Modern Risk Management: A History**" (with Nobel Prize winners Markowitz, Modigliani, Samuelson, and others) and "**Derivatives Handbook**" (with Alan Greenspan, Merton Miller, and others). He has been quoted in the Wall Street Journal, Financial Times, Risk Magazine, CFO Magazine, and American Banker. See full profile overleaf.

**A Two-day Workshop**

**When: Tuesday 15<sup>th</sup> January and Wednesday 16<sup>th</sup> January, 2008  
(8:00am-4:30pm each day)**

**Where: Jamaica Pegasus Hotel  
Kingston, Jamaica**

**GovStrat Limited** was founded in 2004 by Mr. Vindel Kerr, who is CEO and Chief Governance Officer. Since the last 24 months, GovStrat has provided training, consulting and advisory services to nearly 3000 executives and more than 200 Companies, Corporations and State-Owned Entities in 17 Caribbean territories. GovStrat's core deliverables in training and consulting include *Effective Corporate Governance, Corporate/Strategic Planning, Enterprise Risk Management, Performance Management, Corporate Reputation Management* and *Transformation Leadership & Change Management*. GovStrat has also provides services in the development and implementation of Corporate Governance Principles and Practices Manuals, Strategic Plans and Codes of Ethics and Business Conduct for Caribbean public and private sector firms.

**[www.caribbean-governance.com](http://www.caribbean-governance.com)**

**ENTERPRISE RISK MANAGEMENT & INTERNAL CONTROL WORKSHOP,**  
**January 15-16, 2008, Jamaica Pegasus Hotel, Kingston**

A comprehensive approach to risk management has been lacking amongst most Caribbean companies. Those who have sought to implement risk management practices have not gone far enough to ensure a culture of risk management across the entire organization, uniquely designed for different industries, sectors and business functional areas. Every enterprise faces a myriad of risks affecting different parts of the organization, and enterprise risk management (ERM) facilitates effective response to the interrelated impacts, and integrated responses to multiple risks. ERM prescribes a well-defined risk plan or roadmap of predicting, identifying, assessing, ranking, measuring, monitoring, controlling, responding to and communicating uncertainties and opportunities to ensure the preservation and growth of corporate value, across the entire organization. Basel II developments for Banks and regulators will be extensively discussed as well.

**WHAT PARTICIPANTS WILL GAIN:**

- How to construct and implement a three-year ERM Plan
- The new and Emerging role of ERM for regulators, banking and insurance communities;
- Implementing ERM in multi-domestic firms and conglomerates;
- Management will be able to consider the entity's risk appetite in evaluating strategic alternatives, setting related objectives, and developing mechanisms to manage related risks;
- Develop a holistic approach to risk management rather than a piece-meal approach, ensuring to a large extent that organizational responses to (potential) risks events are reasonably proactive rather than reactive.
- By obtaining robust risk information, management will be able to effectively assess overall risk mitigation needs, employ appropriate risk frameworks and hedge strategy with sound risk management procedures.
- An approach to rigorously and systematically identify potential risks and select among alternative risk responses – risk avoidance, reduction, sharing, and acceptance;
- By considering a full range of potential events, management is positioned to identify and proactively realize opportunities;

**In addition, participants will learn about:**

- the latest trend in risk management and the future of the field;
- executing ERM strategy as a roadmap for **innovation** across organisational functions;
- identify, measure and manage risks across functions, units, subsidiaries and sectors;
- preserving corporate image by managing reputational risk;
- risk frameworks according to the revised Basel-II accord;
- credit ratings as an approach to credit risk measurement;
- essential principles of market and operational risk and RAPM.

**PRIMARY BENEFICIARIES WOULD BE:**

- Board of Directors of Private and Public Sector organizations
- Presidents and CEOs
- Senior Executives from Ministries of Finance, Central Banks and Regulatory Institutions and Stock Exchanges
- Chief Risk Officers, Risk Managers and Risk Analysts
- Chief Financial Officers
- Stock Exchange Executives and Board of Directors
- Chief Compliance Officers, Managers and Officers
- Chief Internal Auditors
- Auditors and Accountants
- Investment and Treasury Managers and Officers
- Regulators and Policymakers
- Bankers and Bank Supervisors and Insurance Executives
- Energy Sector Executives and Policymakers

**HIGHLIGHTS OF CONTENT:**

- Understanding the Components of ERM-Integrated Framework and its Applications across industries and Sectors
- Formulating Risk Response Decisions
- Economic Capital
- Identifying and Managing Multiple and Cross Enterprise Risks
- Operational Risks and RAPM
- Reducing/Minimizing Operational Losses
- The Role of the Chief Risk Officer
- The Emerging Role of the Board in ERM
- Introduction to COSO Internal Control Framework
- Basel II Risk Management Framework
- The Future of Risk Management

## PROFILE OF JAMES LAM, LEAD FACILITATOR



Founded in January 2002, James Lam & Associates (JLA) is singularly focused on risk management, and provides consulting and training solutions. JLA has been selected to serve on important risk management engagements by leading institutions, including Bank of China, Citigroup, the Federal Reserve, First Data, GMAC, United HealthGroup, and the World Bank. In a 2005 Euromoney survey, Mr. Lam was nominated by clients and peers as one of the leading risk consultants in the world.

Mr. Lam has over twenty years of experience in risk and business management. He is widely noted as the first ever “chief risk officer” and an early advocate of enterprise risk management. Previously, Mr. Lam served as Partner of Oliver Wyman, Founder and President of ERisk, Chief Risk Officer of Fidelity Investments, and Chief Risk Officer of FGIC Capital Markets Services, Inc., a GE Capital company. His work has been profiled as best practice in case studies published by The Economist, Price Waterhouse Review, and Risk Magazine.

Mr. Lam is the author of *Enterprise Risk Management: From Incentives to Controls*, which has ranked #1 best selling among 25,000 risk management titles on Amazon.com. In 1997, Mr. Lam received the inaugural Financial Risk Manager of the Year Award from the Global Association of Risk Professionals. For two years in a row (2005 and 2006), Treasury & Risk Management magazine named him one of the “100 Most Influential People in Finance.” He is a member of the Blue Ribbon Panel of PRMIA, and has worked with the IIA, RMA, SOA, and other professional associations. Mr. Lam speaks regularly at conferences, and has appeared on national TV and cable news programs. He has been published extensively, with over 50 articles and book chapters currently to his credit. **Mr. Lam is a contributing author of numerous books, including “Modern Risk Management: A History” (with Nobel Prize winners Markowitz, Modigliani, Samuelson, and others) and “Derivatives Handbook” (with Alan Greenspan, Merton Miller, and others).** He has been quoted in the Wall Street Journal, Financial Times, Risk Magazine, CFO Magazine, and American Banker.

Mr. Lam graduated summa cum laude with a BBA from Baruch College (1983), and has an MBA with honour from UCLA (1989). He was appointed a senior research fellow at Beijing University in 2004. Mr. Lam has lectured at Harvard Business School as the subject of a HBS case study, and has taught graduate-level courses in risk management and advanced derivatives at Babson College as an adjunct Professor of Finance.



**1 ½ - DAY SESSION-- Day 1: (January 15) 8:30 am -4:30 pm and Day 2: (January 16) 8:00 am – 11:30 am** [For board of directors, presidents and CEOs, risk and compliance executives, investment professionals, auditors, CFOs, and accountants from across industries).

**½ - DAY SESSION-- Day 2: (January 16) 1:00 pm – 4:30 pm** [For regulatory authorities, senior civil servants, policymakers, and their board of directors, etc]. In this session, Mr. Lam will focus on present and emerging developments in ERM relevant to regulators and policymakers.

**FEE STRUCTURE AND POLICY**

- A. **Local participants:** Fee for 1 ½-day session US\$1,000.00 per participant. For corporate table for a maximum of five persons US \$ 4, 750.00/each.
- B. **Local participants:** Fee for ½- day session (January 16, 1:30-4:30) for regulators, etc is US\$ 500.00/participant. For corporate tables for a maximum of five persons US\$ 2, 400.00/each.
- C. **International participants** for the full two-day session, pay US\$2, 000.00 each, including three nights accommodation at the Jamaica Pegasus, Hilton or Knutsford Court Hotels.
- D. All fees attract 16.5% GCT except for GCT exempted entities.
- E. Fees include coffee breaks, lunches, and course package.
- F. Registration closes on Friday January 11, 2007. No refund or cancellation after this date.
- G. The hosts and organisers reserve the right to cancel the event without prior notice. In this case, full refund will be made to registered and fully paid-up individuals.
- H. We accept manager’s cheques, credit cards and facilitate bank-to-bank transfers.

**APPLICATION SECTION**

Company Name \_\_\_\_\_ Contact Person \_\_\_\_\_

Address \_\_\_\_\_ Telephone \_\_\_\_\_

Fax \_\_\_\_\_ E-mail \_\_\_\_\_

**Please to register the following persons by filling out the columns. Write E-mail address above these columns. You may make additional copies as the needs dictate.**

|                       |          |
|-----------------------|----------|
| E-mail: _____         |          |
| Representative’s Name | Position |
| E-mail: _____         |          |
| Representative’s name | Position |
| E-mail: _____         |          |
| Representative’s name | Position |
| E-mail: _____         |          |
| Representative’s name | Position |

**Make company cheque or banker’s draft payable to: GovStrat**

**CREDIT CARD PAYMENT:**

Name of Credit Cardholder: \_\_\_\_\_ Issue Date: \_\_\_\_\_  
 Card Number: \_\_\_\_\_ Card Issuing Bank \_\_\_\_\_  
 Card Expiry Date \_\_\_\_\_ Card Billing Address \_\_\_\_\_

\_\_\_\_\_  
 Date Authorised Signature  
 Contact: Ms. Saneisha Green  
 GovStrat Limited  
 3<sup>rd</sup> Floor, Victoria Mutual Building  
 53 Knutsford Boulevard  
 Kingston 5, Jamaica, W.I.  
 Tel: 1876-960-5356  
 Fax: 1876-960-3712  
 E-mail: govstrat@cwjamaica.com  
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