Enterprise Risk Management

Applying enterprise risk management to environmental, social and governance-related risks
Introduction

Social and environmental risks now account many of the top global risks in terms of impact and likelihood, according to the World Economic Forum’s 2019 Global Risks Report.

Until now there has been no globally accepted way for business to isolate, understand and manage ESG-related risks specifically.

At WBCSD, we have worked with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) to develop guidance for helping organizations worldwide respond to the increasing prevalence and severity of ESG-related risks, ranging from extreme weather events to product safety recalls.

Today, many of the world’s top companies use the COSO Framework for Enterprise Risk Management – so supplementing it with application guidance for understanding and managing ESG risks is a significant step forward.

Download the full guidance here:

Available at [www.coso.org](http://www.coso.org) and [www.wbcsd.org](http://www.wbcsd.org)

The Guidance highlights the importance of considering ESG challenges at an enterprise level. It offers an opportunity for business leaders to expand their understanding of the risk profile and the value creation model – while enabling them to consider how these issues impact shareholders and society.

The Guidance is designed to operate in tandem with the COSO Framework, Enterprise Risk Management - Integrating with Strategy and Performance.

**We’re here to help companies implement.**

**Through in person workshops,** companies can learn effective ways to start or continue conversations between sustainability and risk management professionals, identify opportunities to strengthen the relationship and reinforce ESG risk management.
We’ll work with you in order to:

- Provide an overview of key risk management and sustainability concepts
- Use gamification to simulate working together as a team to identify and address risks
- Provide an overview of the guidance, including some practical examples
- Facilitate a question-driven discussion to further explore issues and opportunities for the future

Who should come?

- Sustainability practitioners
- The risk management team
- Strategy
- Operations
- Risk owners for key ESG-related risks (for example, supply chain, compliance)

What you’ll gain

- Understanding of the importance of ESG and enterprise risk management for a sustainable business
- Insight into the latest COSO framework for enterprise risk management
- Step by step guide of the COSO application guidance for applying ERM to ESG-related risks
- A summary slide deck
- The tools you need to start or strengthen the relationship between the risk and sustainability functions

Risk management is about doing good business, and on a basic human level, it’s about survival. Business should be aware of all potential ESG risks and should be doing more to bring these risks into the conversation.

Rodney Irwin,
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Reach out to Rodney, irwin@wbcsd.org, Eleanor, leach@wbcsd.org, Juliet, taylor@wbcsd.org and Gordon, darling@wbcsd.org to schedule your training today.
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TRAINING WORKSHOP

coso.org  wbcasd.org