



VIRTUAL BCS ROUNDTABLE SERIES

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**RISK & CONTROL MANAGEMENT FRAMEWORKS**

# Introduction



**ROBIN MURRAY**  
MANAGING DIRECTOR

Rob has over twenty years' experience working within financial services as both an industry professional and management consultant. He is a Managing Director at BCS Consulting leading the Risk Practice and specialises in Non-Financial Risk. Rob has fulfilled a number of interim roles as Head of Operational Risk.



**ROBERT CREWDSON**  
MANAGING CONSULTANT

Rob has spent the last 8 years with BCS Consulting where he leads the Non-Financial Risk team. Rob's experience has focused on operational risk, conduct and regulatory change from framework development and implementation to operating model and process improvement, RCSAs and risk reporting.



**Tom Dickinson**  
PRINCIPAL CONSULTANT

Tom has a breadth of experience in Operational Risk and Finance change programmes within Banking and Insurance. He has led the design of Operational Risk Frameworks, policies and procedures at multiple FS Clients.



**Laura Davies**  
SENIOR CONSULTANT

Laura has delivered projects on a large Operational Risk programme over the previous three years. She has extensive experience in designing and implementing global solutions to improve the management of non-financial risks.

# Context

Financial services firms, are, like others, working in the midst of a complex social and economic environment, and will remain under pressure, both internally and externally to respond to:

**1** **COVID-19** – reviewing the decisions made whilst ensuring measures are in place in the event of further lockdown

**2** **Economic downturn** – BoE interest rates remain at 0.1%, with predictions that unemployment could rise by ~6% this year (The Times)

**3** **Geopolitical Risks** – Brexit, US elections, UK / US / China relations

**4** **Social change** – Social Equality Agendas

# The current impacts from COVID on Non-Financial Risk

COVID-19 has generated huge uncertainty and instability for both Financial Services and the Global Economy as a whole. From an Operational Risk perspective key themes emerging include:



# Question

“Does the role of Operational Risk need to fundamentally change, in light of recent events?”

# Question

“What challenges are expected in Operational Risk / Non-Financial Risk Management over the next 12 months, given recent events?”

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“What changes are expected in Operational Risk / Non-Financial Risk Management over the next 12 months, given recent events?”

# Question

“Does the role of  
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# We monitor market developments and produce insightful thought leadership to maintain and develop our expertise and inform our clients

## Blogs



Is your Business getting value from its RCSAs?



Operational Resilience: no time to waste

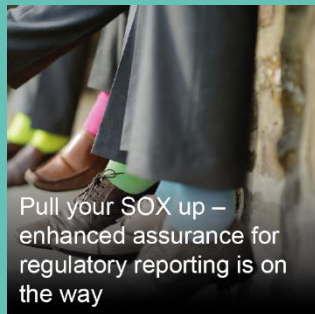


Making meaningful MI: Technology is not a silver bullet

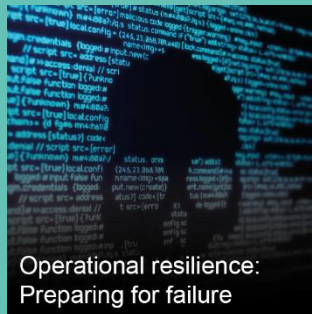
Our insight capability publishes regular thought leadership. Links to some of our publications. We also run regular business breakfasts and current industry topics.



Risk & Finance alignment: it's not just data



Pull your SOX up – enhanced assurance for regulatory reporting is on the way



Operational resilience: Preparing for failure

## Point Of View / Snapshot



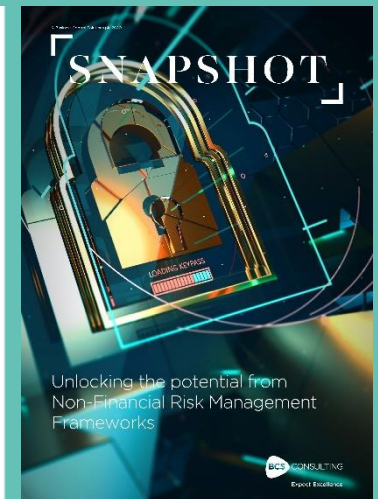
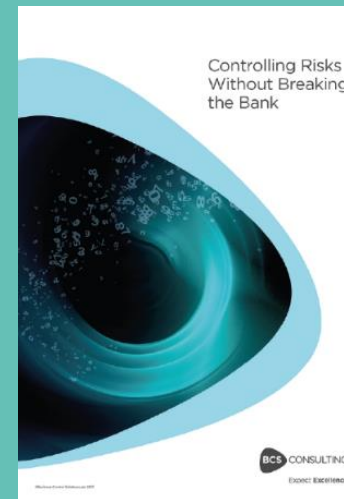
Cyber risk: It's everyone's business



Change your risk culture to make your framework work



A new financial services ecosystem, nourished by data but built on agreed and shared standards





Expect Excellence



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