

# Root Cause Analysis, Financial Risk, and Problem Solving

## Cracking the Code on Financial Risk's Complexity

### Introduction

Because it addresses the core of the risks and real-life issues that all company professionals confront on a daily basis, this training programme is the one that they should all attend. The performance of individuals and organisations is greatly impacted by these issues, thus it is critical to be able to utilise the right management tools to address them and prevent them from happening again.

The goal of this engaging and thought-provoking Course N Carry training seminar on Root Cause Analysis, Financial Risk, and Problem Solving is to help participants recognise different types of risk, use root cause analysis to find the source of ensuing business problems, and apply problem-solving tools and techniques. This fascinating session reinforces the application of such tools and procedures with a wealth of real-world business scenarios and the instructor's own commercial and industrial experience.

### The main points of this Course N Carry training seminar are:

- The importance of critical thinking and why it matters
- The Different Kinds of Financial and Business Risk
- Analysis of Business Problems' Root Causes
- Techniques and Tools for Solving Problems
- Realistic Approaches to Solving Business Issues

### Objectives

#### Participants in this Course N Carry training course will have gained knowledge on how to:

- Acquire the fundamental knowledge required to recognise the many kinds of risk.
- Examine the numerous methods for managing financial and company risk.
- Determine the essential elements to ascertain the actual underlying reasons of company issues.
- Utilise the problem-solving approach to address corporate issues.
- Create a process to stop business problems from happening again.

### Training Methodology

- The seminar approach is presented in a highly approachable manner to accommodate people with different degrees of business and financial expertise.
- Using formal lectures, a tonne of practical examples, and real-world scenarios, this Course N Carry Root Cause Analysis, Financial Risk, and Problem-Solving training seminar will be run according to workshop principles to ensure the development of transferable skills and knowledge. The applicability of all the lessons and subjects taught is reinforced by interactive team case studies, films, and discussions of current concerns, policies, and procedures.
- Making this training event a fun and engaging learning experience is our goal.

## Organizational impacts

**With their improved knowledge and skill set upon returning to the workplace, participants in this Course N Carry training event will assist their organisation:**

- Assembling integrated problem-solving teams with success
- Making better-informed and thereby better management decisions by applying best practices
- Increasing their understanding of modern methods that the company can use together
- Assisting in the ongoing, drastic redesign of company problem-solving methods in accordance with international standards
- Ensuring that the organisation as a whole adopts a risk management culture

## Personal Impact

- By attending this Course N Carry training event, attendees will significantly enhance their critical and creative thinking, risk comprehension, and application of root cause analysis and problem-solving methodologies to actual business challenges.
- Enhancing their ability to critically analyse and solve problems as professionals
- Expanding their understanding of the most recent methods and instruments for root cause analysis and problem-solving
- Having the ability to make more intelligent and superior business decisions
- Coordinating better with coworkers, other departments, and business professionals regarding current best practices
- Boosting their self-assurance so they can interact with specialists in the financial and other fields more effectively when it comes to financial risk and other business issues

## Who should attend?

The range of risks and their respective degrees are constantly growing, leading to business issues that have a noticeable effect on the performance of organisations. It is the duty of business professionals in all roles and at all management levels within the company to make sure that their toolkit of business skills includes the ability to recognise these kinds of issues and to apply the right management techniques to guarantee that they are successfully resolved and do not recur.

**This training seminar on Course N Carry Root Cause Analysis, Financial Risk, and Problem Solving is ideal for a broad range of participants from businesses, corporations, and government organisations. It will be especially helpful for managers and business professionals in the following industries:**

- Sales and Marketing in General Management
- Accounting and Finance
- Organising and allocating funds
- Operations, Facilities Management, Engineering, and Procurement Estimating and Costing
- Organisational logistics
- Management of Projects and Explorations
- Asset Arrangement
- Management of Quality
- Personnel
- Both external and internal auditors
- Senior managers and other managers with an interest in problem-solving techniques, root cause analysis, and controlling business and financial risk.

## **Course Outline**

### **Day 1**

#### **Analytical Reasoning**

- Critical thinking: What Is It?
- How to Apply Critical Thinking
- Why is critical thinking necessary?
- Creative Thinking
- The Routine Standards and Fundamentals of Critical Thinking
- Crucial Elements of Higher Order Critical Thinking

### **Day 2**

#### **Risk**

- Describe Risk.
- Recognising the Various Forms of Financial and Business Risk
- The Decision-Making Risk-Reward Model
- The Four Options That Each Risk Model Presents
- Insurance versus Assurance

## Day 3

### Root Cause Analysis (RCA)

- Root Cause Analysis (RCA) Definitions
- Essential Components of Problem Root Causes
- The Fundamentals of Root Cause Analysis
- The Method of Putting into Practice and Recording a Corrective Action Based Action.
- Root Cause Analysis Techniques

## Day 4

### Problem solving

- The Constraints Theory (TOC)
- The Plan-Do-Check-Act (PDCA) Model developed by Deming
- Using the Worksheet for Solving Problems
- The Model of the Nine-Step Problem-Solving Process
- The value of the twenty-one-step problem-solving process model
- Using the Problem-Solving Process's Tools and Techniques

## Day 5

### Connecting Risk, Root Cause Analysis, and Critical Thinking to Address Business Issues

- Solving Business Problems through the Problem-Solving Process
- The Application of Critical Analysis in a Business Setting
- The Use of Root Cause Analysis Tools and Techniques in the Practical Analysis of Business and Financial Risk
- Creating Useful Approaches to Problem-Solving to Produce Workable Solutions for Actual Business Issues