



Risk Management Suite

This comprehensive five-day course surveys the broad area of financial risk management. Using examples drawn from the major financial markets as well as exercises and case studies participants will be introduced to the broad area of financial risk management. Students learn how to measure and manage the different types of risks.

Available Session(s):

27-Oct-2008 -- 31-Oct-2008	New York	USD \$4675
NY Institute of Finance - Midtown	9:00am - 4:30pm	Mon Tue Wed Thu Fri
Instructor(s):[Joseph Onochie;]		
08-Dec-2008 -- 12-Dec-2008	Chicago	USD \$4675
NY Institute of Finance - Chicago	9:00am - 4:30pm	Mon Tue Wed Thu Fri
Instructor(s):[Joseph Onochie;]		
15-Dec-2008 -- 19-Dec-2008	New York	USD \$4675
NY Institute of Finance - Midtown	9:00am - 4:30pm	Mon Tue Wed Thu Fri
Instructor(s):[Joseph Onochie;]		

Targeted Audience

Risk managers and assistants, trading assistants, finance professionals, auditors and controllers.

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process, and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Alumni Comments

"This course gives a good understanding of how businesses and firms really assess risk problems."

"All thanks to instructor for his detailed explanation of all side topics whenever asked."

"Professor Onochie was very efficient and effective in conducting the course."

"The course made me appreciate the mechanics of computing for VAR and the procedures for risk management."

Level: Basic

CPE Credits: 36.0

Instructional Method: Group-Live

Detailed Outline

Day 1:

Introduction to and Overview of Risk Management

- The need for financial risk management
- Major causes of financial risk
- Sources of financial risk
- Evolution of risk management instruments
- Recent risk events

Regulatory concerns and actions

- Reducing financial disasters
- Safety of the financial system

An overview of various types of risks

- market
- credit
- operational
- liquidity

Money and capital markets

- Definition of money and capital markets
- Money market instruments
- Capital market instruments: Fixed-Income

Day 2:

Measuring Financial Risk

- Interest rate and yield curve risks
- Price value of a basis point (DV01)
- Duration
- Convexity

Equity risks

- Variance
- Covariance
- Correlation
- Beta
- Value-at-risk
- Variance-Covariance
- Delta-Gamma adjustments
- Historical Simulation
- Monte-Carlo Simulation

Examples, exercises and cases:

Measuring interest rate risk, foreign exchange risk, equity risks, and VAR

- Capital market instruments: Equity

Description of financial risk management instruments

- Forwards
 - Futures
 - Swaps
 - Options
 - Exotics and other structures
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Day 3:

Approaches to Financial Risk Management

- Traditional approaches to financial risk management
- Immunizations
- Risk limits
- Internal controls
- Natural hedges in portfolios

Using derivatives to manage financial risks

- Forwards
- Futures
- Swaps
- Options
- Using exotics and other structures

Asset-liability management

- Maturity-Matching
- Gap
- Duration

Examples, exercises and cases:

Immunization, using futures, Duration gap

Day 4:

Measuring the Risks of Derivatives used in Financial Risk Management

- The Greeks
- Delta and Gamma
- Gamma, Theta and Rho

Value at Risk for Derivatives

- Options
- Futures
- Swaps
- Other Structures
- Measuring Credit Risk of Derivatives
- Examples, exercises and cases

Day 5:

Managing the Risk of Derivatives

- Managing the Greeks
- Delta Hedging

- Gamma Hedging
- Vega Hedging

Managing Swaps

- Micro hedging
- Macro hedging

Using Credit Derivatives

- Taxonomy of Credit Derivatives
- Managing risks with Credit Swaps, Total Return Swaps, Credit Spread Options
- Examples, exercises and cases

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.