

## Abridged lecture material on Enterprise Risk Management (ERM)

[Nematrian website page: [ERMLectures](#), © Nematrian 2015]

Links to lecture material covering topics included in the [CERA](#) syllabus and organised into two courses, a 'foundation' ERM course and an 'advanced' ERM course are set out below:

### Foundation ERM

1. [ERM Concepts](#)
2. [Risk measures](#)
3. [ERM Frameworks](#)
4. [Market Risk](#)
5. [Credit Risk](#)
6. [Operational Risk](#)
7. [Correlation, co-dependency and risk aggregation](#)
8. [Extreme Events and Extreme Value Theory \(EVT\)](#)
9. [Other risks](#)

### Advanced ERM

1. [ERM concepts and Risk categorisation](#)
2. [Risk measures and Measuring, managing and mitigating market, credit and operational risk](#)
3. [ERM Frameworks and Responses to risk](#)
4. [Risk appetite and Risk team structure](#)
5. [Risk aggregation and Extreme Events](#)
6. [Stress testing and Measuring, managing and mitigating liquidity and funding risk](#)
7. [Economic capital and Managing other risks](#)
8. [Formulating, implementing and validating risk models](#)

Links to more advanced lecture material going beyond the CERA syllabus are set out below:

### Further ERM

1. [Analysis of extreme events](#)
2. [Creating risk and return models that incorporate market dynamics](#)
3. [Stress testing incorporating causal dependency](#)
4. [Pension fund risk management using Holistic Balance Sheets](#)