CERTIFICATION

# Certified Risk Modelling Expert (CRME)-GAFM

by International Board of Standards of the
GAFM® Global Academy of Financial Management®

**RADIAN**
PT Radian Wicobs Internasional / WWW.RADS.CO.ID

# Content

# Introduction

**01**

# The Role of IBS and GAFM® in Professional Certification and Accreditation

Education and career development standards are evolving globally, with graduate credentials becoming essential across various industries, including government, military, construction, and technology. Unlike traditional educational bodies that offer general diplomas, the International Board of Standards (IBS) focuses on certified programs that allow professionals to specialize while earning graduate credentials. Founded by industry leaders, IBS aims to enhance accreditation in graduate management education by collaborating with accredited programs that provide exams and courses. Instead of offering broad designations for entry-level diploma holders, IBS has developed a graduate-level approach, ensuring that professionals meet high standards of education and capability for leadership and executive roles in business management.

IBS has experienced rapid global expansion, forming alliances and authorized operations across the USA, Middle East, India, Caribbean, South Africa, Eastern Europe, and Asia. Its certification model is unique, integrating top business schools, ISO-certified programs, and partnerships in over 100 countries. With membership now spanning 140+ nations, IBS continues to grow, particularly in Europe, Asia, and Africa. Collaborations with Fortune 500 executives and companies play a crucial role in shaping the practical direction of its programs, addressing key staff development and time management needs. Together, IBS is committed to "Building the World's Future Leaders in Business Management™."

## Accreditation

**CHEA**
Council for Higher Education Accreditation
CHEA International Quality Group
**CIQG**®

## Standard Institution

IBS INTERNATIONAL BOARD OF STANDARTS

## Certification bodies recognized by SOEs must be accredited and comply with both national and international standards

**Radian**

## Certification by

AMERICAN ACADEMY OF FINANCIAL MANAGEMENT
AAFM

GLOBAL ACADEMY OF FINANCE AND MANAGEMENT
GAFM

# Compliance with SK-3/DKU.MBU/05/2023: Qualifications and Composition of Risk Management Bodies

In accordance with the Technical Guidelines on the Composition and Qualifications of Risk Management Bodies within State-Owned Enterprises (SOEs), as stipulated in SK-3/DKU.MBU/05/2023, it is stated that the Risk Management Body appointed by SOEs and their subsidiaries must meet the required composition and qualifications, including:

- Certification, integrity, and attitude requirements that must be fulfilled before assuming the position; and

- Training and certification requirements that must be fulfilled while holding the position.

The Risk Management Body of SOEs and their subsidiaries that must meet these qualifications includes:

- The Board of Commissioners/Supervisory Board, Board of Directors, Director in charge of Risk Management, Director in charge of Financial Management, and the Integrated Governance Committee.

- Members of the Audit Committee and members of the Risk Monitoring Committee who are external to the Board of Commissioners/Supervisory Board.

- Internal Audit Unit (SPI).

The fulfillment of certification qualifications required while holding the position must be completed within one (1) year of assuming the role as a member of the Risk Management Body.

# Certified Risk Modelling Expert (CRME)- GAFM®

**02**

# Certification Background

In an increasingly complex and uncertain business environment, risk modeling and management have become essential components of effective decision-making. This course provides participants with a comprehensive understanding of the fundamental concepts of risk, including uncertainty, vulnerability, resilience, and decision-making under uncertainty. By covering a broad spectrum of risk areas—ranging from enterprise risk management and financial risk to operational, cyber, and climate risks—participants will develop a practical, real-world understanding of how risk models inform business strategies. The course will emphasize the role of risk aversion in decision-making and introduce various modeling techniques, such as linear and nonlinear optimization, expected utility models, and stochastic dominance, to equip professionals with the tools needed to manage uncertainty effectively.

With a strong focus on hands-on learning, this course will integrate theoretical frameworks with industry applications and case studies from multinational corporations. Participants will gain expertise in using optimization methods, software tools, and advanced analytics to assess risk factors and develop robust decision-making strategies. Through interactive exercises and real-world examples, delegates will acquire the capability to apply risk modeling techniques in business environments, enhancing their ability to analyze complex data and make well-informed strategic decisions. By the end of the program, participants will have the confidence and technical proficiency to navigate the evolving landscape of risk management, ultimately contributing to the resilience and success of their organizations.

# Objectives **Program**

Reflect on risk models, their uses and limits.
Identify and formulate a risk analysis problem with quantitative methods in a particular field (e.g. natural catastrophes).

Understand what is expected of 21st century risk managers in various contexts.

Describe the qualities that an efficient risk manager must possess to excel in their role.

The ability to recognize risk and model it in a mathematical way

The ability to formulate and solve an appropriate decision problem. Modeling assignments- participants develop these skills and knowledge through the course

**Based on:** Chapter Learning Objectives. American Academy of Financial Management®.2024

# Target Audience

**SOE / BUMN**

↘ Board of Commissioners or Supervisory Board

↘ Audit Committee and Risk Oversight Committee Members

↘ Internal Audit Unit

**PRIVATE COMPANY**

↘ Top Management

↘ All Levels of Management

↘ A quantitative background is highly recommended

# Training and Certification

03

# Participant Requirements and Commitments

## Participants are required to:

Have a minimum of three years of relevant work experience.

Provide an official Assignment Letter or Work Order to ensure full focus on the training and examination for the entire three (3) days.

Complete all assessments in each training session.

Attend all training sessions with at least 90% attendance, in accordance with the assigned competency units.

Actively participate in all training activities, including discussions, assignments, and case study exercises.

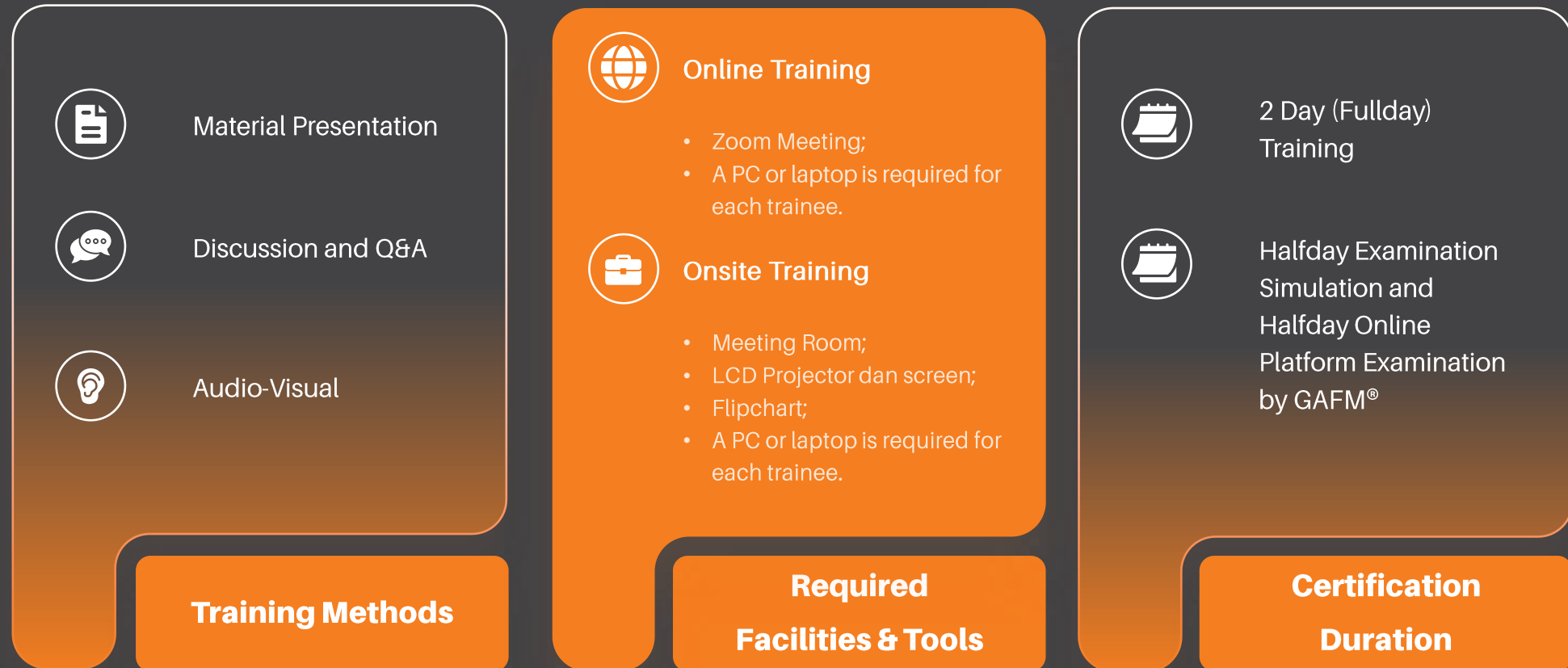Adhere to the rules and regulations set by the training provider throughout the program.

## Failure to comply with these requirements may result in:

The participant not receiving a certificate of completion or proof of training participation, which is a prerequisite for the CGRCS® certification exam.
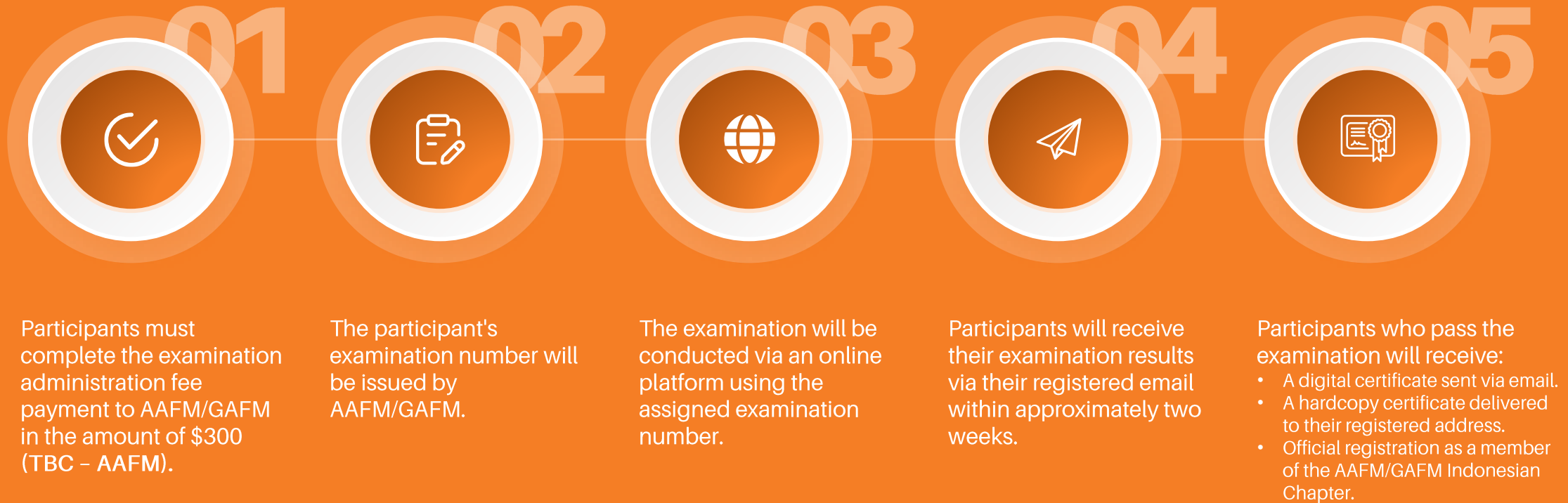
The participant being recorded as having not completed the training.

Participants will be required to agree to these terms and conditions as a commitment to fully completing the training, which is a mandatory requirement for CGRCS® certification qualification.

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# Program Delivery Approach

## Training Methods

- Material Presentation
- Discussion and Q&A
- Audio-Visual

## Required Facilities & Tools

**Online Training**

- Zoom Meeting;
- A PC or laptop is required for each trainee.

**Onsite Training**

- Meeting Room;
- LCD Projector dan screen;
- Flipchart;
- A PC or laptop is required for each trainee.

## Certification Duration

2 Day (Fullday) Training

Halfday Examination Simulation and Halfday Online Platform Examination by GAFM®

# Examination Process

**01**

Participants must complete the examination administration fee payment to AAFM/GAFM in the amount of $300 (TBC – AAFM).

**02**

The participant's examination number will be issued by AAFM/GAFM.

**03**

The examination will be conducted via an online platform using the assigned examination number.

**04**

Participants will receive their examination results via their registered email within approximately two weeks.

**05**

Participants who pass the examination will receive:
- A digital certificate sent via email.
- A hardcopy certificate delivered to their registered address.
- Official registration as a member of the AAFM/GAFM Indonesian Chapter.

**Notes**

- The examination can be taken in either Bahasa Indonesia or English.
- The passing grade for the examination is 70.

# Benefit Program

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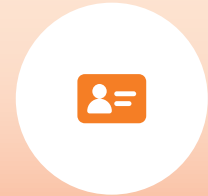Training, Examination Preparation, and Forum Group Discussion

Training Certificate and Certification from GAFM®

Training Module and Lifetime Access

Additional Materials in Compliance with PER-2/MBU/03/2023

Membership in AAFM and GAFM®

# Activity Rundown – SK 03

## Day 1: Fundamental Concepts and Introduction to Risk Modelling

**Session 1**

### Fundamentals of Risk Modelling and Regulatory Frameworks

- Overview of risk modelling principles
- Importance in decision-making and strategic planning
- Key regulatory frameworks: Introduction to PER-2/MBU/03/2023

**Session 2**

### Quantitative Risk Measurement Techniques

- Value at Risk (VaR) and Average Value at Risk (AVaR)
- Coherent measures of risk
- Compliance considerations based on PER-2/MBU/03/2023

**Session 3**

### Duality in Optimization and Stochastic Modelling

- Duality in linear programming and applications
- Introduction to stochastic modelling
- Regulatory impact on risk measurement methods

**Session 4**

### Monte Carlo Risk Simulation and Bayesian Statistics

- Principles of Monte Carlo Simulation
- Bayesian statistical approaches in risk assessment
- Compliance with PER-2/MBU/03/2023 risk simulation requirements

**Session 5**

### Case Study and Practical Exercise

- Identifying and modelling key risk factors
- Hands-on Monte Carlo simulation exercise
- Evaluating case studies based on PER-2/MBU/03/2023

**Session 6**

### Discussion and Q&A

- Open discussion on challenges in risk modelling
- Group analysis of case studies
- Addressing participant queries

# Activity Rundown - SK 03

## Day 2: Advanced Risk Simulation and Portfolio Optimization

**Session 7**

### Advanced Analytical Tools for Risk Assessment

- Statistical analysis and forecasting models
- Compliance with financial risk assessment regulations

**Session 10**

### Real Options Valuation and Super Lattice Solver (SLS) Application

- Theory and business applications of real options analysis
- Application using SLS in risk-based decision making
- Alignment with PER-2/MBU/03/2023 on strategic investment risk

**Session 8**

### Optimization Techniques and Portfolio Selection

- Optimization in risk modelling
- Project portfolio selection and optimization
- Regulatory guidelines on portfolio risk assessment

**Session 11**

### Risk Model Design, Assessment, and Validation

- Best practices in risk model design
- Market and credit risk assessment
- PER-2/MBU/03/2023 validation standards

**Session 9**

### Predictive Modelling and Business Intelligence

- Machine learning approaches in risk forecasting
- Business Intelligence and Data Science analytics
- Compliance with PER-2/MBU/03/2023 requirements

**Session 12**

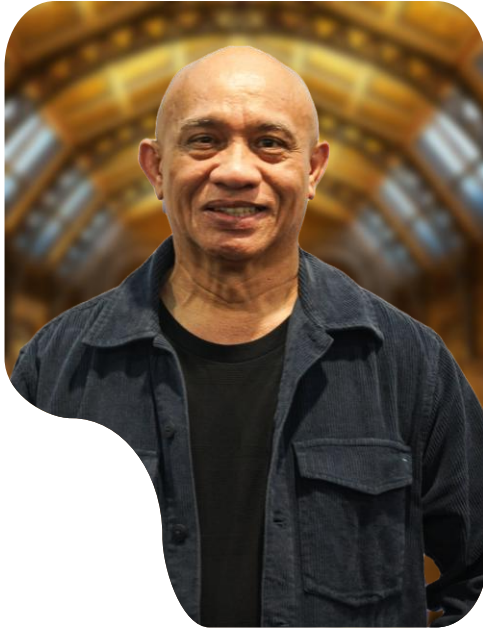### Case Studies, Final Exercise, and Assessment

- Real-world applications of risk modelling
- Hands-on modelling exercise with risk simulation
- Exam exercises and evaluation based on PER-2/MBU/03/2023 compliance

# Instructor
# (CRME)-GAFM®

**04**

# Trainer's Profile



**Deddy Jacobus**

Drs., MBA, CCSA, ERMCP, CRMA, QCRO, LA BCMS, CRP, ESG Cert, CEIP

- Senior Partner, Risk Workshop International (JPM & Partners), Jakarta, INA
- Registered Member of OCEG, International Governance, Risk and Compliance (GRC) Professional Organization, Arizona, US
- Certified Member of Lembaga Komisaris dan Direktur Indonesia (LKDI), Jakarta, INA
- Certified Member of Indonesia ISO Expert Association (IIEA), FG ISO 22301 BCMS, Jakarta, INA
- Certified in Risk and Control Self-Assessment (CCSA), IIA, Florida, US
- Certified Risk Management Assurance (CRMA), IIA, Florida, US
- Certified Enterprise Risk Management Professional (ERMCP), ERMA, Singapore
- Certified Lead Auditor ISO 22301 BCMS, IRCA, UK
- Certified ESG and Investing Professional (CEIP), AAFM American Academy of Financial Management, US
- ESG Risk and Opportunity Certification, The Wharton School, University of Pennsylvania, US
- MBA, Risk Management, Universitas Gadjah Mada, Yogyakarta, INA
- More than 20 years experience in Risk Management Consulting

# Trainer's Profile



**Sorchan Simbolon**

Dr, SPDP, CRP

- Consultant and Trainer, Risk Workshop International (JPM & Partners), Jakarta, INA

- Certified Risk Professional, Badan Nasional Sertifikasi Profesi, INA

- Doctoral dalam bidang HC Management

- Leadership Course, Global Movement, Washington DC, USA

- Sertifikasi Profesi Dana Pensiun, Lembaga Sertifikasi Profesi Dana Pensiun, INA

- Sertifikat Manajemen Umum Dana Pensiun, Perkumpulan ADPI, INA

- Dewan Pengawas Dana Pensiun

- Dosen Pasca Sarjana

- More than 10 years experience in Auditing and Risk Management Consulting

- Melakukan Layanan Konsultasi di 100+ Perusahaan (PT Telkommetra, PT HKI Group dan anak perusahaannya, PT Bank Mandiri Taspen, PT Waskita Realti, PT PLN Batam, PT IFG Group, dsb)

# Trainer's Profile



**Hizkia Sutanto**

SS.Pi, CRA, CRP
Sertifikat Pelatihan RMI KBUMN

- Consultant and Trainer, Risk Workshop International (JPM & Partners), Jakarta, INA

- Certified Risk Professional, Lembaga Sertifikasi Profesi Pasar Modal (LSPPM)

- Certified Risk Associate, Lembaga Sertifikasi Profesi Pasar Modal (LSPPM)

- Certified RMI KBUMN Training

- Sarjana Perikanan, Universitas Brawijaya, Malang

- More than 5 years experience in Risk Management Consulting and Training

# Trainer's Profile

**Eko Budi Utomo**

S.E, CESGRO, CRP

- Member of Perkumpulan Profesi Telekomunikasi Seluler Ind
- Member of Business Network International
- Senior Consultant, Risk Workshop International (JPM & Partners), Jakarta
- Certified Risk Professional
- Level I Certification in Banking Risk Management
- Enhanced Leadership Skills through an Enrichment & Leadership Program for Managers at Prasetya Mulya University
- Bachelor's Degree in Economics from Diponegoro University
- 10 years experience in Risk Management, Risk Analysis and Modelling, Corporate Investment

# Radian

## Radian Wicobs Internasional

Radian Wicobs Internasional adalah perusahaan konsultan manajemen dan sistem informasi yang berdiri sejak 2013, dengan pengalaman lebih dari satu dekade. Kami spesialis dalam sistem informasi manajemen, tata kelola perusahaan (GCG), penilaian kematangan, pengembangan kompetensi, dan persiapan sertifikasi ISO.

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### Contact

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