

FITTskills Edition 7.3— Workshop Syllabus

Workshop: Risk Analysis and Management: Analyzing and Mitigating Risks in International Trade

Workshop Description:

Practitioners operating in areas of uncertainty use risk management as a structured way of avoiding, reducing or managing events that can damage their organization. By using standard tools and strategies, decision makers can estimate the likelihood of different types of risk and prepare contingency plans for dealing with them.

This workshop focuses on the overall risk management process, and the areas of currency/foreign exchange, political, economic, social, commercial, foreign physical asset, personnel, technology and Intellectual Property risk.

This is the third of three workshops for the course *Feasibility of International Trade*. Each workshop explores a phase of determining the feasibility of a potential initiative.

FITTskills Program:

The *Risk Analysis and Management* workshop is a key workshop in Edition 7.3 of the FITTskills Program, which has been designed for the independent self-directed learner who is an international trade practitioner with a minimum of two to five years of experience. The FITTskills Program has been developed so that you as a practitioner can ensure you have all the competencies required to take advantage of international trade opportunities.

Pre-Requisites:

- There are no recommended workshops prior to the *Risk Analysis and Management* workshop. The *Feasibility of International Trade* course, from which this workshop derives from, is the foundational course in the FITTskills Program.
- The *Risk Analysis and Management* workshop assumes you have the necessary basic business and trade knowledge and skills needed for domestic trade, as these fundamentals are not covered in the FITTskills Program.

Workshop Learning Outcomes:

Upon successful completion of this workshop, you will be able to:

1. Explain the risk management cycle and apply it in a systematic manner to the planning, monitoring, assessment and continued adaptation of international trade ventures.
2. Analyze currency/foreign exchange risks for an international trade initiative.
3. Mitigate currency/foreign exchange risks through development, implementation and monitoring of a foreign exchange (FX) policy.
4. Analyze existing and shifting political circumstances of a country related to the stability of the government and how international business is conducted in that country in order to prioritize target markets.
5. Develop, implement and monitor risk management strategies based on the shifting political circumstances of a country related to the stability of the government and how international business is conducted.
6. Analyze economic risks within a country.
7. Develop, implement and monitor mitigation strategies to prepare for potential issues related to a specific country's economic risks to protect company assets in international trade initiatives in that target market.
8. Analyze social risks related to an organization's involvement in the global value chain to be able to demonstrate social responsibility.
9. Manage risks to the organization based on social risks in the target markets.
10. Analyze the current operational state and financial status of potential foreign customers and suppliers.
11. Implement mitigation strategies to guard against possible financial losses posed by the business relationship with foreign customers and suppliers.
12. Identify and analyze the specific risks of the venture and the target market related to foreign fixed and movable physical assets.
13. Mitigate the risks of theft and potential damage to foreign physical assets to guard against loss of profit and any interruption to operations.
14. Analyze the health, safety and security risks to personnel of an organization working in a foreign country.
15. Manage the organization's legal duty of care for its personnel to protect its employees and its operations in a foreign country.
16. Analyze technology risks to protect company data, the operation and its reputation, as well as its partners and customers.
17. Mitigate identified technology risks to protect company data, the operation and its reputation, as well as its partners and customers.

18. Identify the intellectual property (IP) assets and potential risks associated with IP infringement in order to ensure business viability within both the domestic and international target markets.
19. Mitigate identified intellectual property (IP) risks associated with IP infringement in order to ensure business viability within both the domestic and international target markets.

Schedule:

You can begin any time. Learners must complete the workshop within one month of registration.

Workshop Format:

You have one month to work through the self-led workshop and complete the final assessment at your own pace. You'll receive your topic-specific textbook in eBook format. At the end of your learning, you can write the summative exam for the workshop.

Registration in this workshop provides you with access to additional learning resources, such as guiding notes, case studies, sample exam questions and the answers to the exercises in the textbook. These additional resources provide you with an opportunity to apply your learning and verify your progress. Although access to these resources are provided, the only requirement to complete the workshop is successfully passing the exam.

Learning resources:

The workshop includes extensive content about the feasibility of international trade as an integral part of international trade. It also offers:

- An initial checklist for you to 'Reflect on Your Experience' to help you decide which sections you need to spend most time on, and where you may have previous learning
- Case examples that demonstrate innovative and good business practices, global examples and lessons from the field
- Many sample documents to illustrate requirements and good practice within the global value chain
- Sections that help you to consolidate and apply your learning at the end of each unit
- Opportunities for extended learning at the end of each unit to broaden the scope of your application, and to help you relate the learning to specific situations
- A list of 'Recommended Resources' for additional reading and learning on the topics

Assignments & Formative Assessments:

In addition to the sections in each unit to help you apply your learning and to extend your learning to various situations, there is a Final Check at the end of the module. This multiple-choice quiz for the workshop provides sample questions and answers for you to prepare for the summative exam. These questions have also been provided as an interactive quiz on the learning platform.

Summative/Final Assessment:

Once you are ready, you can write the workshop evaluation. This is a standardized open-book exam consisting of 15 multiple choice questions. Learners must complete this exam online within two hours. You can write your exam at any time as long as it is done before the deadline.

To access the examination:

1. Go to www.FITTforTrade.com
2. Under SIGN IN, enter your FITT ID and password
3. Click the **FITT Students** menu (left-vertical menu), then **Online Exam Centre** and then **Login now to begin your exam**—this will redirect you to the online exam center

A credit is awarded when learners achieve a ‘pass’ or ‘pass with distinction’ grade on the exam. These credits count towards obtaining FITT business credentials.

Pass with Distinction	PWD	85% or higher
Pass	P	65%-84%
Fail	F	64% or less

FITT Educational and Professional Credentials:

FITT offers three international business credentials based on the global trade competencies acquired through the FITTskills Program. The credentials are proof of an individual’s level of knowledge and expertise in global trade. Each is achieved based on the following criteria:

FITT Certificate in International Trade

Presented to individuals who have successfully completed any three FITTskills courses, or equivalency thereof (3 credits). *Note: Successful completion of a workshop will earn learners a partial credit towards the course the workshop derives from.*

FITT Diploma in International Trade

Presented to individuals who have successfully completed all six FITTskills courses, or equivalency thereof (6 credits). *Note: Successful completion of a workshop will earn learners a partial credit towards the course the workshop derives from.*

Certified International Trade Professional (CITP®|FIBP®) designation can be applied for by individuals who have:

- Earned their FITT Diploma
- Achieved FITT's practical work experience requirement of at least one full year
- Endorsed the CITP®|FIBP® Standards of Ethical Conduct
- Committed to ongoing professional development in the discipline of international business

Policies:

1. **Deferral Policy:** A request for an assessment deferral must be submitted to FITT in advance of the assessment deadline. Students may request a deferral for up to 30 days at one given time. A maximum of three (3) deferrals per assessment is permitted. This deferral policy applies to all FITT assessments and rewrite assessments. You can request a deferral by completing an **Assessment Deferral Form**.
2. **Rewrite Policy:** You are eligible to re-write a failed FITTskills assessment within 90 days of the original deadline. There is no limit to the number of times an assessment can be re-written. However, each re-write must take place within 90 days of the previous rewrite deadline, and there is a fee of \$100 plus applicable taxes per re-write. You can request to re-take an assessment by completing an **Assessment Registration Form**.
3. **Non-Disclosure Agreement:** The answers to the exercises, case studies and final check questions are confidential and proprietary. You are expressly prohibited from disclosing, publishing, reproducing, or transmitting the content, or substantially similar content, of this document, in whole or in part, in any form or by any means, verbal or written, electronic or mechanical, for any purpose. By registering in this workshop, you agree not to disclose, publish, reproduce, or transmit the content, or substantially similar content, of this document, in whole or in part, in any form or by any means, verbal or written, electronic or mechanical, for any purpose. Violators will be prosecuted.
4. **Printing of Material:** Printing is for personal, private use only. No part of the material on this platform may be reproduced or transmitted without FITT's prior permission. Violators will be prosecuted.

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What Is Economic Risk?

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What Is Intellectual Property Risk?

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