

Storytelling with Data for Risk Management

OVERVIEW

Data Analytics are key to effective enterprise risk management. Risk management professionals are developing and leveraging their analytic skills using core and developing AI technologies and tools to identify and alert stakeholders to changes in strategic, operational and financial risks. However, they are struggling with communicating risk issues effectively to various levels of stakeholder at executive, management and operational levels. Storytelling with data is an essential skill to gain and keep the attention of risk management stakeholders so they can understand their risk issues and make decisions and on how to address them.

This course is designed to help risk management professionals understand and apply the power of storytelling to effectively communicate risk management issues and recommendations and tailor them to specific audiences.

PROFICIENCY GAINS

- Describe current business and technology trends
- Understand storytelling and its value in communicating and decision making
- Understand data and analytic trends
- Compare analytics methods and visualization types
- Present data analytics effectively for decisioning with storytelling

The course leverages practical hands-on exercises to reinforce the concepts taught. It includes a final project presentation that applies skills learned in the course.

TARGET AUDIENCE

Risk management professionals who use or present data to make business decisions. This could include risk managers, risk analysts, claim analysts, and/or safety and loss control analysts.

COURSE OUTLINE

Business & Technology Trends in Insurance

- Industry Trends and Digital R(evolution)
- Data & Analytics
- IT vs. Business Role
- Data & Analytics Democratization

Storytelling

- Who – the audience
- What – the “so what?”
- How – media and visuals
- Tools – Storyboarding and others

Data & Analytics Fundamentals

- Data Quality
- Metrics vs. Dimensions
- Dashboards vs. Reports
- Visualization Types and Tools

Risk Management Analytics

- KPI Framework - Executive / Management / Operational KPIs
- Key Risk Management Metrics
- Leading Indicators
- Effective Visualization Examples

Final Project

- Presentation Development Using Storytelling with Data
- Presentation Critique and Feedback

Hands On Exercises

- Accessing and Assessing Data
- Identifying External Data Sources
- Modeling Data (metrics and attributes)
- Effective Data Visualizations & Presentations with Storyboarding