



CONSULTING

FoRM

Fundamentals of Risk Management

What is FoRM?

Developed by the Institute of Risk Management (IRM), Fundamentals of Risk Management is a practical introductory two-day course in enterprise risk management and ISO 31000 (the global risk management standard).

In this course, participants learn tools and techniques that can be immediately applied at work. Upon successful completion of the course assessment, participants receive an attendance certificate providing 12 hours of verifiable CPD. In addition, each participant is granted FREE affiliate membership to the Institute of Risk Management for up to a year, which provides access to a wealth of resources.

About the IRM

IRM is the leading body for professional risk management. They help build excellence in risk management to improve the way organisations work. The IRM provides globally recognised qualifications and training, publish research and guidance and set professional standards.

What will you learn?

- How risk management helps organisations achieve their objectives
- The benefits of risk management and its relationship with corporate governance, social responsibility, sustainability and organisational prosperity
- The types of risk exposure typically faced by an organisation and the concepts of opportunity and downside risk
- External influences such as markets and regulation
- ISO 31000 principles, framework and process
- The skills to effectively assess risk and select appropriate risk treatment techniques
- How risk management should be organised and its relationship with boards, audit and other business functions
- The importance of culture, communication, incentives and behaviour in an effective risk management structure



Course overview and outline

Day One: introduces you to the concept of risk, its impact on your organisation and how risk management can help you understand, communicate and deal with risk. You will start to look at the risk management process. We will equip you with the confidence and knowledge to link risk management with disciplines such as business continuity, governance, compliance and internal audit.

Introduction to risk management

- What is risk and risk management?
- Why manage risk?
- Attributes of effective risk management
- Key risk management disciplines

The risk management process

- Communication and consultation
- Establishing the context
- Risk assessment
- Risk identification and analysis tools

Day Two: takes you through the rest of the risk management process. Practical examples will be used to demonstrate how to embed risk management in your organisation's plans and activities. You will cover risk management frameworks, delegation of responsibilities and the creation of a risk-aware culture and learn how to implement a risk management structure in your own organisation.

The risk management process continued

- Risk profiling – consequence
- Probability matrix – risk registers
- Risk appetite and tolerance
- Risk treatment
- Risk transfer
- Business continuity management
- Monitoring and review

The risk management framework and embedding a risk culture

- Risk management framework
- Embedding risk management
- Risk policy
- Being a successful risk manager
- Benefits of risk management

Who should attend?

- Business leaders responsible for managing risk or embedding effective governance systems
- Executives and heads of department requiring a better understanding of risk management and the role it should play within their organisation
- Accountants, auditors, brokers, consultants, insurance managers, project managers, safety practitioners and lawyers
- Anyone taking up a new role in risk management or wishing to enter the profession
- Practitioners requiring a refresher on recent developments in risk management
- Students studying or about to embark on IRM's International Certificate in Risk Management

