



Fundamentals of Risk Management (FoRM)

Expand your knowledge with our practical introductory course in enterprise risk management and ISO 31000, the global risk management standard.

What will I learn?

- How risk management can be used to support organisations in achieving 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 and risk management principles, process and framework
- The skills to assess risk effectively and to select appropriate risk treatment techniques
- How risk management should be organised and its relationship with governance, audit and other functions
- The importance of culture, communication, incentives and behaviour in an effective risk management structure

Introducing FoRM

Taught over two days, Fundamentals of Risk Management provides a comprehensive introduction to practical enterprise risk management (ERM) and ISO 31000, the global risk management standard.

On day one, delegates are introduced to the concept of risk, how risk impacts organisational objectives and how risk management can be used to understand, communicate and deal with risk. This day also takes delegates through the practical risk management process – from risk identification, through analysis and evaluation, to response and reporting. The day covers how ERM links with other key management disciplines such as governance, compliance, audit, continuity and resilience.

Day two focuses on how organisations can embed risk management in their strategies, plans and activities. It covers typical risk management frameworks and architectures, how responsibilities should be allocated and how to achieve a risk aware culture. Using practical examples, the afternoon takes delegates through how to implement a risk structure in their own organisation.

FoRM is available worldwide from IRM and is equally relevant to delegates from business, public organisations or charities.



What is the course structure?

Available as a comprehensive two day course, or separately as two one day courses, ('risk management theory' and 'risk management application', respectively), the programme takes delegates through ISO 31000 in detail and also includes plenty of practical advice and examples. There is a short multiple choice test at the end of the course to re-cap delegates' understanding of the material that has been covered.

RISK MANAGEMENT THEORY

Session 1: Introduction to risk management

Why risk management?
Risk management principles
Risk management process
Risk management attributes
Risk management disciplines

Session 2: The risk management process, part a

Establishing the context
Risk identification theory
Risk identification tools
Risk description

Session 3: The risk management process, part b

Risk analysis & evaluation
Qualitative analysis & evaluation
Quantitative analysis & evaluation
Risk appetite

Session 4: The risk management process, part c

Risk treatment
Risk treatment plans
Risk reporting & assurance

RISK MANAGEMENT APPLICATION

Session 5: Risk management framework

Overview
Mandate & commitment
Design
Implementation
Monitoring & review
Continual improvement

Session 6: How to run an ERM risk assessment workshop

How to run a risk assessment workshop
Practical examples
When to run risk assessment workshops

Session 7: Good risk management

Doing risk management well
Being a successful risk manager
Achieving a risk aware culture

Strong beginnings

Who should attend?

Anyone who is involved in managing risk in their organisation will benefit from this course. Risk management forms a key part of many business activities, and this course will help you successfully manage risk in your organisation.

In areas where risk management is a legal requirement, those who take the course will gain a better understanding of the principles involved and of the constraints faced by their organisation.

Attendance is of particular benefit to:

- business leaders responsible for managing risk or embedding systems of corporate governance
- executives and heads of department requiring a better understanding of risk management and the role it should play in their organisations
- auditors, insurance managers, brokers, safety practitioners, project managers, accountants, solicitors and consultants
- 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

What are the benefits?

- Taught by experienced, qualified risk professionals
- Provides knowledge and skills that are transferable across business sectors
- Tools and techniques that can be immediately applied
- Full course notes
- Certificate of completion for each delegate
- Discounted entry to IRM's International Certificate in Risk Management qualification if you would like to take your studies further

In addition, every delegate on the full two day programme is entitled to practical telephone and email support from course tutors during the month immediately after attendance.

Customised in-house programmes are available for groups of 10 or more delegates attending from one organisation.

Where can I take the course?

The course is taught throughout the UK and internationally through IRM and its accredited partners.

How much does it cost and how do I register?

All course fees, dates and online booking can be found on IRM's website www.theirm.org/FoRM.html

What further learning opportunities do I have?

IRM offers a wealth of learning and development opportunities, such as professional qualifications, events, members' groups, online resource centre, Risk Management Professional magazine and other short courses.

Where can I get more information?

Information on public and in-house courses can be found on IRM's website www.theirm.org/FoRM.html or alternatively, you can contact us by phone +44 (0)20 7709 9808 or email training@theirm.org

"It is increasingly recognised that enterprise-wide risk management is an important skill for all business leaders and professionals, not just risk managers. This course is the ideal introduction to the subject."

Arnout van der Veer, Chief Risk Officer, Reed Elsevier and 2010 European Risk Manager of the year.

About the Institute of Risk Management (IRM)

The Institute of Risk Management is the world's leading enterprise-wide risk education Institute.

We are independent, well-respected advocates of the risk profession, owned by practising risk professionals. IRM passionately believes in the importance of risk management and that investment in education and continuing professional development leads to more effective risk management. We provide qualifications, short courses and events at a range of levels from introductory to expert. IRM supports risk professionals by providing the skills and tools needed to put theory into practice in order to deal with the demands of a constantly changing, sophisticated and challenging business environment. We operate internationally, with members and students in over 50 countries, drawn from a variety of risk-related disciplines and a wide range of industries.

As a not-for-profit organisation, IRM reinvests any surplus from its activities in the development of international **qualifications, membership, short courses and events.**

Leading the risk profession through delivery of education and lifelong learning

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