



RISK MANAGEMENT AWARENESS

Certificate of Completion in Risk Management Awareness

Course Code: M036/25

Duration: 16 Hours

Delivery Format: Hybrid

Target Audience:

This training is designed for professionals across various organizational levels, including risk managers, compliance officers, executives, project managers, auditors, and consultants, aiming to provide a comprehensive understanding of ISO 31000-based risk management principles, equipping them with tools to identify and manage risks effectively, and fostering a culture of risk awareness and responsibility within their organizations.

Program Outcomes:

Upon completion of this program, participants will be able to:

- Gain a comprehensive understanding of the ISO 31000 standard and be able to apply its principles and framework to risk management practices.
- Equipped with the tools and techniques to effectively identify, analyze, evaluate, and manage risks within their organizations.
- Design and implement appropriate risk controls and develop comprehensive risk mitigation plans to address identified risks.
- Establish and implement processes for monitoring, tracking, and evaluating the effectiveness of risk management activities.
- Understand the importance of fostering a risk-aware culture and be able to contribute to its development within their organizations.

Detailed Syllabus

Module 1: Introduction to ISO 31000

Outcome: Participants will be able to explain the purpose and structure of the ISO 31000 standard and articulate its value in organizational risk management.

Topics:

- Understanding the ISO 31000 Framework
- Benefits of Standardized Risk Management
- Key Elements of ISO 31000
- Context of Risk Management within ISO 31000

Activities:

- Interactive lectures and presentations on ISO 31000.
- Class discussions on the benefits and challenges of implementing ISO 31000.

Assessments:

- Quiz on ISO 31000 terminology and principles.
- Short answer questions assessing comprehension of the framework's application.

Module 2: Key Principles and Concepts of Risk Management

Outcome: Participants will be able to define core risk management concepts and principles and analyze the influence of risk appetite and stakeholder perspectives.

Topics:

- Defining Risk and Uncertainty
- Core Principles of Risk Management (e.g., Integrated, Structured, Comprehensive)
- Risk Appetite and Tolerance
- Stakeholder Perspectives on Risk

Activities:

- Group exercises in defining and categorizing different types of risk.
- Discussions on determining risk appetite and tolerance within an organization.

Assessments:

- Multiple-choice questions testing knowledge of risk terminology.

- Essay question comparing and contrasting risk appetite and risk tolerance.

Module 3: Steps Involved in the Risk Management Process

Outcome: Participants will be able to apply the steps of the risk management process to identify, analyze, evaluate, and treat risks effectively.

Topics:

- Risk Identification Techniques
- Risk Analysis (Likelihood and Consequence)
- Risk Evaluation and Prioritization
- Risk Treatment Options
- Risk Monitoring and Review
- Risk Communication and Consultation

Activities:

- Brainstorming sessions to identify risks in a given context.
- Workshops on risk analysis techniques (e.g., risk matrix).

Assessments:

- Practical exercise in conducting a risk assessment.
- Evaluation of a developed risk treatment plan.

Module 4: Types of Controls in Risk Management

Outcome: Participants will be able to differentiate between various types of risk controls and evaluate their effectiveness in mitigating risks.

Topics:

- Preventative vs. Detective Controls
- Corrective Controls
- Directive Controls
- Understanding Different Layers of Controls (e.g., Physical, Logical, Administrative)
- Evaluating Control Effectiveness

Activities:

- Case study analysis of control failures and their consequences.
- Group discussions on designing and implementing effective controls.

Assessments:

- Matching exercise on types of controls and their descriptions.
- Short report assessing the effectiveness of controls in a given scenario.

Module 5: Roles and Responsibilities in Risk Management

Outcome: Participants will be able to define the roles and responsibilities of different stakeholders in risk management and explain how to integrate risk management into an organizational structure.

Topics:

- The Role of Top Management in Risk Management
- Responsibilities of Risk Managers
- Accountability of Different Departments and Individuals,
- Establishing a Risk Management Committee
- Integrating Risk Management into Organizational Structure

Activities:

- Presentations and discussions on organizational structures for effective risk management.
- Role-playing exercises simulating risk management committee meetings.

Assessments:

- Short answer questions on the roles of key risk management personnel.
- Organizational chart analysis related to risk management responsibilities.

Module 6: Developing Risk Mitigation Plans

Outcome: Participants will be able to develop comprehensive risk mitigation plans, including the selection of appropriate strategies, resource allocation, and clear assignment of responsibilities.

Topics:

- Identifying and Selecting Appropriate Risk Treatment Strategies
- Developing Action Plans for Risk Mitigation
- Resource Allocation for Risk Treatment
- Defining Timelines and Responsibilities
- Documenting Risk Mitigation Plans

Activities:

- Workshops on developing risk mitigation strategies.
- Group exercises in creating detailed action plans.

Assessments:

- Development of a complete risk mitigation plan for a given scenario.
- Peer review of risk mitigation plans.

Module 7: Monitoring, Tracking, and Evaluating Risk Management Activities

Outcome: Participants will be able to design and implement effective risk monitoring, tracking, and evaluation processes using appropriate tools and techniques.

Topics:

- Establishing Key Risk Indicators (KRIs)
- Developing Risk Monitoring Frameworks
- Risk Reporting Mechanisms
- Performance Evaluation of Risk Management Processes
- Internal Auditing of Risk Management

Activities:

- Exercises in developing KRIs for specific risks.
- Workshops on designing risk reporting templates.

Assessments:

- Creation of a risk monitoring and reporting system.
- Case study analysis of the effectiveness of different monitoring approaches.

Module 8: Establishing a Risk-Aware Culture

Outcome: Participants will be able to analyze the impact of organizational culture on risk management and develop strategies to foster a risk-aware culture.

Topics:

- The Importance of Organizational Culture in Risk Management
- Strategies for Promoting Risk Awareness
- Communicating Risk Effectively Across the Organization
- Embedding Risk Management into Decision-Making Processes

- Recognizing and Rewarding Risk-Aware Behavior

Activities:

- Discussions on the relationship between leadership and risk culture.
- Brainstorming sessions to develop communication strategies for risk awareness.

Assessments:

- Group presentation on a plan to promote a risk-aware culture.
- Individual reflection paper on the role of personal behavior in risk management.