

Risk Management Essentials: Course Synopsis

As today's operational environment becomes ever more complex, integrated and fast-paced, the need to manage uncertainty and its impacts on objectives continues to increase. Organisations are also increasingly aware of their responsibility to manage uncertainty, whether this is characterised as maintaining safety, legal compliance, or Corporate Social Responsibility. Risk Management is the established conceptual framework and methodology which organisations rely upon to meet this responsibility.

This course introduces and builds skills with all of the major phases of the Risk Management methodology. We begin with risk identification, move on to risk analysis in terms of probability and impact, and then identify relevant risk responses. We also work with planning tools to capture and prioritise risk responses, and to devise the Risk Management strategy and plan.

Upon successful completion of this course, participants will be able to:

- Apply risk identification strategies and processes;
- Discuss the distinctions between 'positive' and 'negative' risk;
- Differentiate between the two risk analysis dimensions of probability and impact;
- Define classic and specific risk-response approaches;
- Suggest appropriate responses to specific risks;
- Develop a Risk Management strategy and plan (with a special focus on Project Management applications); and
- Appreciate the human, political and cultural dimensions of Risk Management.

The target audience for this course is two-fold: it has been designed to meet the needs of graduates, and other high-potential employees who may be looking to maximise their contribution to managing risk in their organisation – as well as more experienced practitioners who wish to formalise their knowledge and skills.

Course duration: 1 day

(may be scaled up to 2 days, through the inclusion of additional context-specific skills development activities)

