Introduction to Risk Management

26 – 27 March 2013, Johannesburg

4 – 5 April 2013, Cape Town
Introduction to **Risk Management**

In IRMSA’s constant pursuit of service excellence and providing value to its members, the Institute launched training programmes in 2012. The Institute is committed to ensuring that its members remain professionally competent and continue to develop.

**About the Institute**
The Institute of Risk Management is the Professional body for Risk Management in South Africa. The management of risk is an evolving discipline that builds on current knowledge in a diverse range of activities. It is therefore imperative that risk managers and practitioners keep abreast of these changes and commit to lifelong learning to ensure their knowledge, skills set and technical competence remain current. IRMSA is also committed to ensuring that its members remain professionally competent and continue to develop, which is why the Institute has introduced training. The first training session to be offered in 2013 will be the Introduction to Risk Management. This course identifies and explains the need for risk management and introduces the delegate to risk management best practices as presented by ISO3100.

**Who should attend?**
- Individuals in a managerial position who need a working knowledge of risk management and risk management principles
- Risk practitioners who need to re-affirm their risk management knowledgebase

**Benefits of attending**
- The course will equip delegates with the ability, knowledge and confidence to apply risk management best practices
- It will prepare delegates for the increasingly complex business environment, and the uncertainties faced when employed in many areas of business and government

**Brief outline of the course content**
The basic process for risk management in an organisation is created with:
- Risk management in a business context
- Risk assessment
- Risk identification
- Risk evaluation
- Risk analysis
- Organisational response to risk
- Management of risk
Purpose of the module

The Introduction to Risk Management course identifies and explains the need for risk management best practice and introduces delegates to concepts, principles and standards as proposed by ISO 31000.

After completing this module delegates will be able to:

1. **Relate risk management in business and in context**
   - Identify and explain risk management terminology
   - Define and describe the concept of inherent risk
   - Define and describe the concept of residual risk
   - Name and describe the methods of control used in risk management

2. **Identify and describe risk in the business environment**
   - Define risk in the micro, business and macro environment
   - Select the topology (groupings) of risk that can occur in a business environment
   - Record the various risks identified within an organisation in a risk register

3. **Risk evaluation**
   - Describe and record the impact (consequence) of risk
   - Describe and record the likelihood of risk
   - Define and discuss a risk matrix
   - Define and discuss a risk profile
   - Define and discuss a risk appetite

4. **Organisational response to risk**
   - Identify and describe strategies that an organisation can use to respond to the impact and likelihood of risk

5. **Managing risk management**
   - Describe and explain how to plan risk strategies
   - Identify, describe and explain how to organise resources to implement the risk plan and strategies
   - Describe and explain how to implement the risk plan
   - Recognise, describe and explain the process of leading and control in risk management

6. **Risk management communication and integration**
   - Identify, describe and explain the integration of risk management into business practices and procedures

About the trainer

Dr Whitey van der Linde is a senior lecturer at the University of Johannesburg, lecturing in:

- Strategic Management
- Risk Management
- Project Management
- Operational Management

He previously held various managerial positions in organisations, and acted as a business consultant. He is a certified SAP FI/CO consultant.