Management of Risk Foundation
Duration: 2 days

COURSE OVERVIEW

This M_o_R Foundation Course lasts 3 days and prepares learners to demonstrate knowledge and comprehension of the four elements of the M_o_R framework: Principles, Approach, Processes, Embedding and Reviewing; and how these elements support corporate governance. The M_o_R Foundation Course is also a prerequisite for the M_o_R Practitioner qualification.

M_o_R (Management of Risk) considers risk from different perspectives within an organization: Strategic, Program, Project and Operational. While it links to other Cabinet Office Best Practices, it respects the roles, responsibilities and terminologies used outside the disciplines of program and project management.

"A risk consists of a combination of the probability of a perceived threat or opportunity occurring and the magnitude of its impact on objectives." With this definition "threat" is used to describe an uncertain event that could have a negative impact on objectives or benefits; and "opportunity" is used to describe an uncertain event that could have a favourable impact on objectives or benefits.

 Note: This course includes the exam.

TARGET AUDIENCE

This M_o_R Foundation Course is ideal for professionals who need to learn and apply the concepts of risk management, and specifically, understand the principles and language of the M_o_R method. For example, Directors, all levels of Managers, Program and Project Managers, Program Office Staff, Business Change Managers, and Business Consultants.

COURSE OBJECTIVES

At the end of the M_o_R Foundation Course, participants will gain competencies in and be able to:

1. Describe the key characteristics of risk and the benefits of risk management

2. List the eight M_o_R Principles

3. List and describe the use of the key M_o_R Approach documents

4. Create Probability and Impact scales

5. Define and distinguish between risks and issues

6. Create a Risk Register

7. Create a Stakeholder map

8. Identify the key roles in risk management

9. Use the key techniques and describe specialisms in risk management

10. Undertake the M_o_R Foundation examination

Benefits

The M_o_R Foundation Course offers a wide-ranging set of guidelines that will help in the management of risk in a project or program environment. The course will help prepare the learner for the M_o_R Foundation Exam. They will feel more confident in approaching risk management after attending the M_o_R course and will be aware of the use of different techniques that can assist in this task through:

1. Improved basis for effective strategy formation

2. Reduced time spent fire-fighting and fewer unwelcome surprises

3. Increased likelihood of successful change initiative outcomes

4. Closer internal focus on doing the right things properly

5. Increase in efficient use of resources waste and fraud

6. Better management of contingency resources

COURSE CONTENT

Introduction

1. Introduction to the M_o_R Course

2. What is a risk?

3. What is a risk management?

4. Why is risk management so important?

5. Basic risk definitions

6. The development of knowledge about risk management

7. Corporate governance & internal control

8. Where and when should risk management be applied?

M_o_R principles:

1. The purpose of M_o_R principles
2. Aligns with objectives
3. Fits the context
4. Engages stakeholders
5. Provides clear guidance
6. Informs decision-making

7. **Facilitates continual improvement**
8. **Creates a supportive culture**
9. **Achieves measurable value**
10. **Risk management maturity models**

M_o_R approach:

1. **Relationship between the documents**
2. **Risk management policy**
3. **Risk management process guide**
4. **Risk management strategy**
5. **Risk register**
6. **Issue register**
7. **Risk response plan**
8. **Risk improvement plan**
9. **Risk communications plan**

M_o_R process

1. **Common process barriers**
2. **Identify – contexts**
3. **Identify – the risks**
4. **Assess – estimate**
5. **Assess – evaluate**
6. **Plan**
7. **Implement**
8. **Communication throughout the process**

M_o_R perspectives

1. **Strategic perspective**
2. **Program perspective**
3. **Project perspective**
4. **Operational perspective**

Risk specialisms

1. **Business continuity management**
2. **Incident and crisis management**
3. **Health and Safety management**
4. **Financial risk management**
5. **Environmental risk management**
6. **Reputational risk management**
7. **Contract risk management**