ISO 31000 Risk Management (RM)

Introduction

ISO 31000 is the international standard for risk management. By providing comprehensive principles and guidelines, this standard helps organizations with their risk analysis and risk assessments. Whether you work in a public, private or community enterprise, you can benefit from ISO 31000, because it applies to most business activities including planning, management operations and communication processes. Whilst all organizations manage risk to some extent, this international standard's best-practice recommendations were developed to improve management techniques and ensure safety and security in the workplace at all times. By implementing the principles and guidelines of ISO 31000 in your organization, you'll be able to improve operational efficiency, governance and stakeholder confidence, while minimizing losses.

All organizations face uncertainty in meeting their objectives. Risk management is a systematic framework and process for maximizing those areas where outcomes can be controlled while minimizing those that cannot be predicted and over which control cannot be exercised. This course will give you the understanding you need to start managing the risks your organization faces. After completion of this course, you will be able to describe the fundamentals, key principles and application of Risk management to your organization. This international standard also helps you to boost health and safety performance, establish a strong foundation for decision making and encourage proactive management in all areas.

Who Should Attend?

Managers, Team Leaders, Line Managers, Superintendents, OE Champions, Quality and Project Managers, Supervisors, Executives, Internal and External Auditors, Members of IT Team, Health & Safety Managers, Risk Managers, Business Process Owners, Business Finance Managers, Business Risk Managers, Regulatory Compliance Managers, Project Managers,

Continuity, Risk, Quality, IT and Environmental Managers, Anyone involved in the system development, implementation and maintenance, Regulatory Affairs Managers, Consultants, Anyone who is involved in ISO standards, Professionals wanting to gain a comprehensive knowledge of the main processes of Quality Management System (QMS) for Oil and Gas industry, Staff involved in the implementation of the ISO/TS 29001 standard, Expert advisors in Quality Management, Oil and Gas Equipment Manufacturers, Oil and Gas Company Personnel, Managers responsible for implementing QMS

Course Objectives:

By the end of this course, delegates will be able to:

- Describe the fundamentals of risk management (RM)

- Explain the fundamentals of a risk management system

- Describe the relevance and context of ISO 31000

- Outline the structure and purpose of ISO 31000

- Elaborate on the key principles of ISO 31000

- Identify key aspects and interrelationships of a risk management framework with the organization's management system

- Describe the risk management process

- Outline a process for implementation of a RM framework

- Proactively improve operational efficiency and governance

- Build stakeholder confidence in your use of risk techniques

- Apply management system controls to risk analysis to minimize losses

- Improve management system performance and resilience

- Respond to change effectively and protect your business as you grow

Course Outline:

- Introduction to ISO 31000 and risk management
- Concepts and definitions related to risk management
- The risk management vocabulary as defined by ISO 31000
- The benefits of risk management to all organizations
- The ISO 31000 risk management principles and how they influence the risk management framework and process
- Standard and regulatory framework
- Implementation of a risk management framework
- Context establishment
- Risk Management standards, frameworks and methodologies
- Understanding an organization and its context
- Risk identification, assessment, risk evaluation and treatment
- Risk identification
- Risk analysis
- Risk evaluation
- Risk assessment with a quantitative method
- Risk treatment
- Risk acceptance, communication, consultation and monitoring
- Risk acceptance
- Risk communication and consultation
- Risk monitoring and review
- Risk types
- Risk assessment methodologies
- Risk management methodologies based on IEC/ISO 31010 (part 1)
- Risk management methodologies based on IEC/ISO 31010 (part 2)
- Practical workshop on implementing ISO 31000 in your organization
- Testing your knowledge with sample exam questions