



t: 01273 622272 e: info@siliconbeachtraining.co.uk w: www.siliconbeachtraining.co.uk

**silicon  
beach**  
TRAINING

## Risk Management

**Duration:** 1 day

**Prerequisites**

There are no prerequisites for this course

The importance of risk management can hardly be overstated. Awareness of risk has increased as we currently live in a less stable economic and political environment. The purpose of this risk management training course is to provide managers with a solid understanding of business risk and how to manage it.

This risk management course looks at risk from different perspectives and analyses the possibilities for managing it in each situation. The course focuses primarily on operational, project, and reputational risk management.

### Objectives

After this Risk Management training course, delegates will be able to:

- Appreciate the need for the management and review of risk
- Provide a framework & process for the management of risk
- Understand a variety of techniques to identify, assess, manage & monitor risks
- Enable the delegates to have experience in using some of these techniques
- Understand the importance of planning and implementing identified risk management actions
- Understand the overall management of risk process

### Course Content

#### Understanding Risk Management

- The need for risk management and its benefits to the business
- Importance of the effective identification, assessment & management of risk
- Definition of what constitutes a risk
- Difference between risks, issues and assumptions
- Requirements for effective risk management
- Barriers to effective risk management and how to address them

continued...

### Follow Us



### Related Courses

**PRINCE2 Foundation:** 3 days

**PRINCE2 Practitioner:** 5 days

**Business Process Management:** 2 days

**Lean Six Sigma Green Belt:** 5 days

### Links

[feeds.feedburner.com/sbtblog/](https://feeds.feedburner.com/sbtblog/)  
[facebook.com/SiliconBeach](https://facebook.com/SiliconBeach)  
[twitter.com/sbttraining](https://twitter.com/sbttraining)



t: 01273 622272 e: info@siliconbeachtraining.co.uk w: www.siliconbeachtraining.co.uk

**silicon  
beach**  
TRAINING

## Risk Management (continued)

**Duration:** 1 day

**Prerequisites**

There are no prerequisites for this course

### The Five Elements Of Risk Management

- Scope and intensity of risk management:
  - Degree of application of risk management based on level of risk in the business and environment
- Awareness of degree of risk tolerance considered acceptable by the organisation
- The risk management process:
  - The stages of the risk management process
- Roles & responsibilities in risk management
- The documents and products that are used during risk management

### Identifying All Credible Risks

- Different types & categories of risks that can be present in specific business areas
- Methods of capturing all types of relevant risks for the business area, and how to use them:
  - Prompt Lists – Checklists – Questionnaires – Team Based Activity
- Describing each risk in a way that it enables the effective analysis of the risk:
  - Risk statement to contain a condition and the consequence
- Identifying the causes of risks
- Classifying the identified risks in 3 classes to aid analysis
- Identifying the residual risk that remains in place for each identified risk after the existing controls in the business have been taken into account

### Using A Risk Register

- The details for each risk that need to be included in a Risk Register
- The purpose of recording these details for each risk
- Importance of allocating an owner for each risk
- The responsibilities of the owner of each risk, and the support required by each risk owner
- How a Risk Register is used in the monitoring and control of each risk
- Updating of the contents in the Risk Register

**continued...**

### Follow Us



### Related Courses

**PRINCE2 Foundation:** 3 days

**PRINCE2 Practitioner:** 5 days

**Business Process Management:** 2 days

**Lean Six Sigma Green Belt:** 5 days

### Links

[feeds.feedburner.com/sbtblog/](https://feeds.feedburner.com/sbtblog/)  
[facebook.com/SiliconBeach](https://facebook.com/SiliconBeach)  
[twitter.com/sbttraining](https://twitter.com/sbttraining)



t: 01273 622272 e: info@siliconbeachtraining.co.uk w: www.siliconbeachtraining.co.uk

**silicon  
beach**  
TRAINING

## Risk Management (continued)

**Duration:** 1 day

### Prerequisites

There are no prerequisites for this course

### Assessment Of All Identified Risks

- The three business reasons for analysing risk
- How analysis of each risk converts the statement of the risk into decision making information
- Process of analysing each risk:
  - Classifying risks – merging of similar risks – assessing value of each risk – prioritising of risks
- Assessment of each risk in terms of:
  - Probability of it occurring
  - Severity of impact
  - Proximity of risk occurring from the present moment in time
- Need for having established criteria for determining probability & severity of impact, so that each risk is assessed in a consistent way
- Using a Risk Assessment Matrix
- Determining whether a risk is high level, medium level or low level overall
- Action Planning For Risk Management
- Process of risk management action planning focusing on high level risks:
  - Identification of approach to managing each high level risk – selecting risks for action – developing actions – creating a fall back plan
- The five major types of actions for managing risks:
  - Reduction of probability of occurrence – reduction of severity of impact – avoidance of risk – transference of risk – acceptance of risk
- Examples of each of the five major types of actions for managing risks

### Risk Monitoring & Control

- The steps and actions involved in monitoring and controlling each risk
- The use of the Limit Testing Method to monitor and control the medium and low level risks
- The frequency of monitoring & controlling risks
- Communicating the results of monitoring the risks with key staff & stakeholders
- Managing stakeholders perceptions
- Tracking changes in risks

### Closure Of Management Of Each Risk

- Recording of closure or passing of risk on the Risk Register
- Recording of action taken to mitigate and manage the risk
- Capturing of learning from the management of risks for future use in managing other risks

### Follow Us



### Related Courses

**PRINCE2 Foundation:** 3 days

**PRINCE2 Practitioner:** 5 days

**Business Process Management:** 2 days

**Lean Six Sigma Green Belt:** 5 days

### Links

[feeds.feedburner.com/sbtblog/](https://feeds.feedburner.com/sbtblog/)  
[facebook.com/SiliconBeach](https://facebook.com/SiliconBeach)  
[twitter.com/sbttraining](https://twitter.com/sbttraining)