

BM-MBR



MANAGING BUSINESS RISK

DURATION	LEVEL	TECHNOLOGY	DELIVERY METHOD	TRAINING CREDITS
1 Day	Business Intermediate	Management & Soft Skills	VILT & ILT	NA

INTRODUCTION

Effective Risk Management can reduce the company's liability with procedures that ensure both the company and staff are adhering to correct practices. A Business Risk is a Company's vulnerability to factors that could decrease its profits as some risks have the potential to cause severe damage, beyond repair. Risk Management helps companies minimise their losses at critical times - these are the times when poorly managed companies struggle to stay afloat.

AUDIENCE PROFILE

The course is suitable for Leaders, Business Owners, Executives, Management Committees, and staff in Risk Management Roles that need to assess and manage risks for the Organisation, develop risk management plans and implement risk mitigation strategies for business continuity.

PREREQUISITES

There are no prerequisites for this course.

COURSE OBJECTIVES

This course focuses on the following learning objectives:

- Understanding the evolution of risk
- Identify risks to the Organisation
- Categorising risks
- Risk retention strategies
- Risk Management

COURSE CONTENT

Lesson 1: Developing a Risk Management Plan

In this lesson you will get context on the Definitions of Risk Management whilst Gaining an Understanding of the Importance of Formulating a Risk Management Plan as a Basis for Enterprise:

- Understanding The Evolution of Risk Management
- Looking at The Business Risk Management Environment
- Planning the Development of a Risk Management Plan and Implementing the Plan

Lesson 2: Risk Identification and Control

This lesson will focus on the following Aspects:

- Risk Identification. Explore Ways to Identify Risks. Prepare Your Checklist.
- Explore Risk Assessment Evaluation and Controls to Mitigate Business Risks

Lesson 3: Risk Classifications

Learn how to identify the magnitude of the Risk with a focus on:

- Risk Exposures. Measure the Level of Potential Loss that the Business May Face by Engaging in a Particular Activity
- Risk Categorisation: Identify the Group of Potential Causes of Risk to the Organisation

Lesson 4: Risk Financing Methods

- Overview or Risk Financing Methods
- Risk Transfer. Moving of Financial Risk to another Counterparty
- Risk Retention. Taking Responsibility for a Particular Risk

Lesson 5: Risk Management

Learn how to Empower the Organisation with Procedures that will Mitigate Risks and Minimise Future Impact

- Contract Management.
- Developing a Business Contingency Plan

ASSOCIATED CERTIFICATIONS & EXAM

There is no exam associated with this course.