

BUSINESS RISK MANAGEMENT



The course offers a practical guide for managing risk in business. The overall assumption is that risks can only be managed if they are identified and treated prior to the loss. It reflects the risk management concepts being used in business practice in both the public and private sectors in Australia. It is based upon AS/NZS 4360, recognized internationally as industry best practice in risk management. The guide includes risk management principles and philosophies, together with practical examples and tools, to assist with risk identification, analysis, management and planning.

■ Course Objective

Upon the completion of this two-day training, participants are expected to:

- ✓ Understand general risks in business and create a risk management plan
- ✓ Identify potential impacts, both of a negative and positive nature, on business objectives
- ✓ Manage potential impacts to ensure the best outcome for the business
- ✓ Identify where risk management fits with existing business functions
- ✓ Understand the need for a proactive approach to risk management
- ✓ Assist others within their business to understand the benefit of risk management and their roles
- ✓ Implement the risk management process and use of risk management tools.
- ✓ Reduce risk through insurance market.

■ Who Should Attend?

- Business Owner
- Business Risk Manager
- Business Line Manager

■ Course Structure

The certificate course in Business Risk Management spent approximately 16 hours, OR is offered a 2-day period. The course is by Mr. Hov Lenin. Participants will receive a Certificate of Participation upon successful completion of the course.

■ Course Outline

Module 1: RISK Management Principle and Concepts

- The necessity of Risk Management in Business
- Demonstrating Good Governance Practice for Doing Business
- Definition of Risk and Risk Management
- Types of Risk
- Driver of Risk Management
- Benefit of risk Management
- Good Business Practices

Module 2: Categories of Risk in Business

- Common Risk Categories of Business
- Integrating Risk Management in Business

Module 3: The Risk Management Process

- Step 1: Communication and Consult
- Step 2: Establish the Context
- Step 3: Identify the Risks
- Step 4: Analyze the Risks
- Step 5: Evaluate the Risk
- Step 6: Treat the Risks
- Step 7: Monitor and Review

Module 4: Risk management tools and activities

- Risk identification methods
- Risk Analysis tools
- Risk management documentation or risk management plan
- Risk profile

Module 5: Risk Reduction through Insurance Markets

- Risk Reduction through Pooling Independent Losses
- Pooling Arrangement with Correlated Losses
- Contracting Costs for Risk Pooling Arrangement