

Business Risk Management Using ISO 31000:2018 Framework

Duration: 2 Days

Prerequisites:

No prerequisite needed

Course Description:

With uncertainties comes a need to increase confidence. To initiate a business risk management plan is to identify risks associated with doing business and increase confidence in managing it. These risks are generally business or industry-specific, such as can be the traditional or emerging risks, or such can be preventable which will stipulate creation of rules for compliance, or such can be challenging such as strategic or external risks.

The first step is to go through the business plan and its processes and look at the different aspects of the business where there are significant risks. The step continues with the risk analysis where concerns like probability and severity of risks are being considered, until the proposal for a risk action plan and its implementation and monitoring. Identifying, prioritizing, and addressing risks will help you to minimize unforeseen incidents and penalties and keep the uncertainties low and your objectives on course.

Target Audience:

This training is designed for risk assessment and core team for IMS implementation that are assigned to carry out and integrate risk assessment efforts in the organization.

The participants are expected to have a background knowledge on at least one management system standard or have applied a risk management exercise in any of the management system standard, QMS Sectoral standards, ISO 14001, OHSAS 18001, ISO 27001 etc.

Course Outlines:

- Understand the ISO 31000:2018
- Understand the guidance on Managing Risks
- Define risk criteria and assessment
- Be knowledgeable on risk treatment options
- Establish monitoring and reporting actions to address risk

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