

# Managing Risk (Level C)



## Underpinning Competencies

- Making Decisions and Weighing Risk
- Contextual Thinking
- Getting Unbiased Information
- Appraising People and Performance
- Thinking Clearly and Analytically
- Creative Assimilation

## Linked Assessments (where applicable)

N/A

## *Elective*

These turbulent times have meant increased awareness of risk management. Given the high stakes in today's business world, it's easy to see why risk management has become the key buzzword in recent times. Risk includes human, market, financial risk and operational risk. The Managing Risk module provides a comprehensive description and analysis of modern risk management, including regulatory aspects, organisational issues, potential problem areas, and tools to control and manage the many different kinds of risks. It also discusses: structuring and managing an effective risk management system.

This module will provide participants with a sound understanding of the whole subject of risk and how to manage it more effectively at all levels, including strategic, program, project and operational risks. This course will enable participants to describe what risk management is about and be able to talk confidently about risk management issues with colleagues as well as understand how to communicate and report risk related information.

## Objectives

At the end of this module you will be able to:

- understand the whole concept and implications of risk in the workplace
- classify different types of risk
- determine process and organisational risks that need to be managed
- utilise a simple risk assessment process
- apply appropriate risk controls according to a specific hierarchy