

Course Outline

Day 1

What is Risk Based Operational Decision Making?

- Management Decision Making, in Theory & Practice
- Decision Making under Certainty, Uncertainty & Risk
- Defining Risk Based Operational Decision Making
- The Risk Based Operational Decision Making Process
- Role of Risk Based Operational Decision Making in Contributing to Performance and Competitiveness
- Decision Analysis Structures Do's & Don'ts

Day 2

The Principles and Practice of Risk Management

- Concepts & Definitions of Risk, Risk Management & ERM
- Defining a Framework for Managing Risk
- Use of ISO 31000:2009, ISO 31004 and other Relevant Standards
- Place of Risk Management within ISO9001 and other Management System Standards for Management Decision Making & Practice
- Options for Risk Criteria, Assessment, Identification, Analysis and Evaluation
- Risk Based Operational Decision Making within ERM

Day 3

Developing a Framework for Risk Based Operational Decision Making

- Risk Based Operational Decision Making in the 3 Lines of Defense against Risk
- Alignment between Risk Management Policy and the Organization
- Responsibilities, Stakeholders, Reporting & Options
- Importance of Engagement & Culture
- Quantitative & Qualitative Risk Modelling and Reporting
- Ensuring Risk Management becomes part of Significant Decision-Making

Day 4

Implementation and Making It Work

- Developing & Deploying Appropriate Strategy
- The Implementation Process
- People, Processes & Resources
- Transition Rules
- Common Shortfalls & Avoiding Bad Practices
- Likely Barriers to Implementation

Day 5

Making It Work Better

- Deploying & Utilizing Key Risk Indicators
- Leadership & Structural Change
- Continuous Improvement & Lessons Learnt
- Building an Anti-Fragile Organization
- Open Forum