

Risk Management Essentials

Washington (USA)

25 - 29 May 2025

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Risk Management Essentials

Code: LM28 From: 25 - 29 May 2025 City: Washington (USA) Fees: 5700 Pound

Introduction

Risk is unavoidable. Like the proverbial death and taxes, it's one of the few things in life that's inevitable. All businesses, whatever their size and shape, whatever markets they operate in, and whatever products or services they provide, are constantly faced with a multitude of risks, large and small. Indeed, businesses can only prosper by successful risk-taking. In our own businesses we need to strike the correct balance between risk and potential reward; to maximise our upside risk and minimise our downside risk. To succeed we need to manage risk appropriately, not to try to eliminate or avoid it, as, in any case, that simply isn't possible. It's therefore essential that we understand the major risks to our business operations to enable us to manage them to our advantage.

Course Objectives of Risk Management Essentials

- Introduction to risk management essentials and the benefits of effective risk management
- understanding the risk management processes
- Identifying the risks and the way to handle it
- Implementing countermeasures to avoid the risks

Risk Management Essentials Course Outlines

Day 1

Introduction

- The benefits of effective risk management
- What is the risk?
- It's never happened/will never happen to us
- Me, a risk manager?
- The balanced view
- Risk management has its uses
- The risk management process

Day 2

Identifying risks

- Where do I start?
- How do I go about it?

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) on it. The board is white and black, and the pieces are gold and silver. The text 'UK Training PARTNER' is overlaid on the board.

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Quantifying our risks

- Likelihood and impact
- Assessing and rating our risks
- The risk matrix
- Significant risks

Day 3

Managing Risks

- Addressing our risks
- Risk response options
- Identifying countermeasures

Day 4

Risk Management & forward

- Implementing countermeasures
- Residual risk
- The risk register

Day 5

Follow up & linking the dots

- Monitoring and reviewing
- Joining it all up
- Risk appetite
- A culture of risk awareness

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