RISK MANAGEMENT COURSE

COURSE OBJECTIVES

Our risk management course will arm participants with the knowledge to assess, monitor and deal with risks in the most effective manner by logically identifying *various solutions* to overcome obstacles in the work environment. It is aimed at managers in different economic sectors. These managers would typically be second level managers such as heads of department, business unit heads as well as managers who may have more than one team reporting to them. Being able to assess and respond accordingly to **risk** in the internal and external environment of a business will play a **key role** in the success of your organization.

Why Risk Management is Important

The ability to manage risk is an invaluable skill that will help businesses to approach future decisions **more confidently**. With the uncertain economic times, we've experienced in Botswana in the past few years, it has become increasingly important to manage risk.

Fear of risk can cause great uncertainty in a workplace, that's why companies are becoming more aware and focused on identifying possible risk factors because it's better to manage them effectively instead of avoiding the problem. Being in control empowers you. Our training solutions serve as an effective way to educate your team on real-world situations that happen in day to day business. Learn more about risk management.

COURSE OUTCOMES

By the end of the course you will be able to:

- Explain the concept of risk with reference to accepted theory and practice
- Identify and explain the factors that could constitute risks to a unit.
- Explain the role of organizational policies and procedures in relation to risk management.
- Identify and document potential risk factors for critical processes in a unit.
- Identify and document possible scenarios that could constitute a risk.
- Evaluate and record the possibility of each scenario occurring for future use.
- Perform and document an analysis to rate the impact of each scenario in a unit.
- Determine the priorities resulting from the impact analysis and document it for implementation in the event of the risk materializing.
- Develop and document contingency plans in accordance with the entity's policies and procedures.
- Communicate contingency plans to relevant stakeholders in accordance with the entity's risk management procedures.

MODULE 1: UNDERSTANDING OF POTENTIAL RISKS TO A UNIT

- The concept of risk and why it can be detrimental to success.
- Risk factors in a unit that can affect performance.
- The role of policies and procedures in the work area.

MODULE 2: IDENTIFYING RISKS AND IMPACT

- How risks to critical processes can affect outcomes
- Risk scenarios in your business
- Impact assessment and awareness

MODULE 3: DEVELOPING CONTINGENCY PLANS

- Creating a risk assessment plan
- Looking at contingency strategies
- Communicating plans to stakeholders
- Distribute contingency plans and store it in accordance with the entity's risk management procedures

MODULE 4: TESTING AND REVISING CONTINGENCY PLANS

- Test your contingency plans in accordance with the entity's standards.
- Document recommendations on improvements to the contingency plans in relation to the findings of the testing.
- Revise contingency plans to incorporate recommendations from the testing in accordance with the entity's policies and procedures.

You will leave with risk management course certification and a conscious understanding of the program.

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