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# *ONLINE COURSE IN* *RISK MANAGEMENT*

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AN EIRM ONLINE COURSE

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### PURPOSES

The primary purpose of the EIRM Online Course in Risk Management program is to provide a basic-but-thorough introduction to the subject of modern risk management. The introduction is anchored in theory and principles, but is directed towards practical knowledge and application.

The theoretical foundation of the programme is based upon a broad organisation-wide definition of risk management; known as Enterprise Risk Management (ERM). Under this framework, students will learn about the integrated management of risks including fires, law suits, investment and price volatility, political and social instability, psychological perceptions and cultural values, all presented at a basic level.

The practical objectives are oriented toward two outcomes: to provide students with the ability to 1) integrate risk management into their understanding of general business principles, and 2) integrate risk management into their own organisation's operations.

The Online Course in Risk Management offers an easy and accessible introduction to risk management, its practices and proven benefits. For newcomers to risk management, or those seeking a way to help colleagues and staff better understand it, the online course is a good place to start.

### TARGET AUDIENCE

The Online Course in Risk Management is designed to meet the needs of individuals seeking a basic introduction to the subject of risk management.

The course is intended particularly to assist non-risk management specialists in better understanding the concepts, terms, processes and procedures that constitute modern risk management practices.

### PRINCIPLES

The course follows the principles established by the Committee of Sponsoring Organisations of the Treadway Commission (COSO). Throughout many years, COSO principles have won wide international recognition.

### STRUCTURE

The Online Course in Risk Management is based on self-study with an integrated testing feature. Successful completion of the course requires students to pass online, multiple-choice tests at the end of each unit.

Students can normally complete the course in three to four weeks, with one hour of study a day. Upon completion of the course students will receive the EIRM Certificate in Risk Management.

### LANGUAGES

The Online Course in Risk Management is available in English, Danish, Swedish, French and Dutch.

### PRICE

The price of the online course is 500 Euros, VAT inclusive.

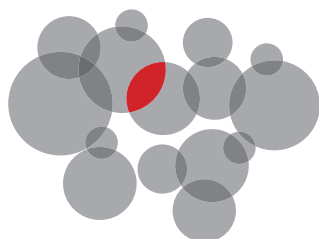
### REGISTRATION

To register for the Online Course in Risk Management please contact us at [eirm@eirm.com](mailto:eirm@eirm.com) or visit our website at [www.eirm.com](http://www.eirm.com).



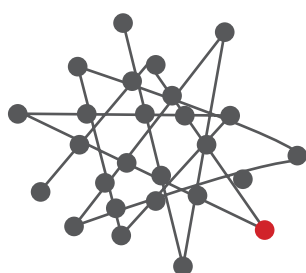
# COURSE CONTENT

The online course is structured around the following five modules:



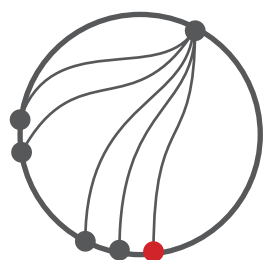
## PRINCIPLES OF RISK

This unit introduces key concepts and terms related to risk and uncertainty and then turns to the subject of risk management, providing a brief history of developments in the field, and an introduction to current thinking about modern 'enterprise risk management' and the emerging ideas that have grown from this new frame of reference.



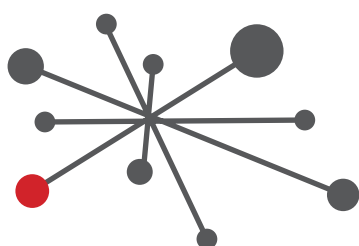
## RISK ASSESSMENT

The purpose of this unit is to enable participants to develop an appreciation for the governing concepts and practices of systematic organization-wide risk assessment. The unit begins with the development of an assessment framework that is based upon the ERM concept. This is then followed by a discussion of risk identification tools, techniques and methodology. The remainder of the unit is devoted to a discussion of risk analysis basics and applications, and to a presentation of simple risk measurement principles.



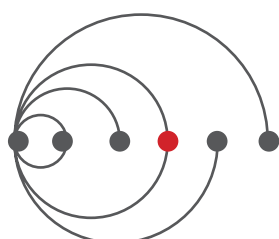
## RISK CONTROL

The purpose of this unit is to provide participants with a framework for understanding the tools and strategies that might be employed to eliminate, reduce, prevent, transfer, mitigate or distribute risk, and to provide an understanding of how these tools and strategies work to control risk. The unit also introduces a few key issues that arise when seeking to select the best tool to meet a particular risk situation.



## RISK FINANCING

This unit focuses on the development of an overall framework for understanding the wide array of financing mechanisms available to 'finance the costs of risk.' Key terms and concepts such as insurance, self-insurance, captive insurance and pooling are introduced and compared, as are some emerging methods for handling financial risks. General goals and objectives of risk financing also are discussed.



## RISK MANAGEMENT PROGRAM ADMINISTRATION

The focus of this unit is on the effective design and implementation of risk management practices within the organization. The unit begins with a discussion of risk management mission statements, goals and objectives. It then turns to program design and implementation. Finally, the unit deals with several key management challenges, issues and problems - including risk communication, contract management, procurement of broker and insurer services, and program audit tactics.

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## ABOUT THE AUTHOR

Peter C. Young occupies the E.W. Blanch Senior Chair in Risk Management at the University of St. Thomas College of Business, Minneapolis, USA.

Dr. Young holds a Ph.D. in risk management from the University of Minnesota and a master's degree in public administration from the University of Nebraska-Omaha. He is considered a leading expert on risk management, particularly in public sector organisations. He has written extensively on the subject of risk management and published extensively in academic and practitioner journals as well.

## EIRM

The European Institute for Risk Management is a knowledge centre that gathers and disseminates risk management knowledge based on best practices within the field. Our objective is to give our clients and partners a deeper and broader understanding of risk management, thereby strengthening both their strategic decision-making and their daily work with risk-related issues.

## KONTAKT

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