



EIRM Online Course in Risk Management

Risk Management – where do I begin?

Public and private organisations aspire to success, and to do so they must effectively address risk and its impact on those aspirations.

Further, the scope and complexity of risks faced by today's organisations is greater than ever, presenting managers with a stark choice - rise to the challenge and improve the quality of risk management in their organisations, or face the prospect of organisational failure.

But where to begin?

The EIRM Online Course in Risk Management offers an easy and accessible introduction to risk management, its practices and its proven benefits.

For newcomers to risk management or those seeking a way to help colleagues and staff better understand it, the online course is the answer.

"The online course has a good balance of theory and examples, which makes it useful in practice"

Course participant

"The online course made me understand that the effective application of modern risk management practices is the hallmark of the well-managed organization"

Course participant

"The online course made me aware that risk management is about much more than insurance"

Course participant

The 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 Organizations of the Treadway Commission (COSO). Throughout many years, COSO principles have won wide international recognition.

Since the course follows the principles of Enterprise Risk Management (ERM), students learn about the integrated management of risks ranging from fires and law suits, to investment, underwriting and price volatility, to political and social instability, to psychological perceptions and cultural values – but all presented at a basic and introductory level.

Course Structure

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

Course participants can normally complete the course in three to four weeks, with one hour of study a day.

Upon completion of the course participants 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.

Read more about the course at www.eirm.com

** Members of PRIMO are offered a reduced price*

Course Content

The online course is structured around the following five modules:



1. 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.



2. 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.



3. 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.



4. 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.



5. 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.

About the author

EIRM Director Peter Young, PhD, is on leave from the University of St. Thomas, Minneapolis, USA, where he is Professor of Risk Management and responsible for developing their MBA Concentration in Risk Management, a programme ranked as one of the best in the United States. Professor Young is a leading expert on risk management in public and private sector organisations.



Registration

To register for the Online Course in Risk Management please contact us at eirm@eirm.com or visit our website at www.eirm.com.

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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.

Contact

European Institute for Risk Management
Skt. Gertruds Stræde 5
1129 Copenhagen K
Denmark

Tel (+45) 7025 2545
Fax (+45) 3311 4045
Mail eirm@eirm.com
Web www.eirm.com