

# Management of Risk (M\_o\_R<sup>®</sup>)

## Foundation and Practitioner

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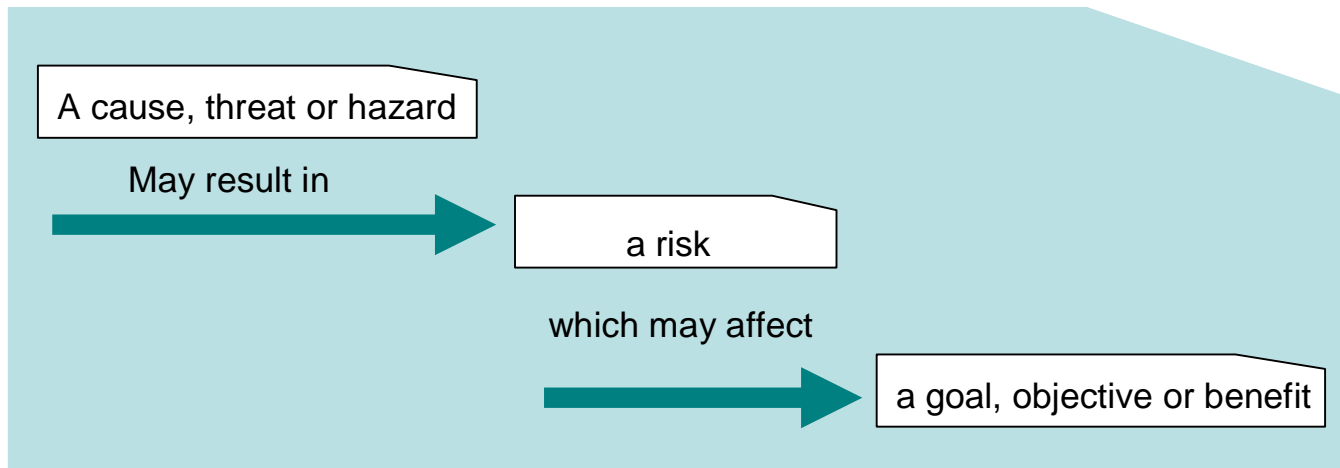


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# What is a risk management?

- A risk is an uncertain event or set of events that, should it occur, will have an effect on the achievement of objectives



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- Risk management is the systematic application of principles, approaches and processes to the tasks of identifying and assessing risks and then planning and implementing risk responses

# What is MoR®

MoR® is a route map for risk management, bringing together principles, an approach, a set of interrelated processes, and pointers to more detailed sources of advice on risk management techniques and specialisms.

MoR® also provides advice on how these principles, approach, and processes should be embedded, reviewed and applied differently depending on the nature of the objectives at risk.

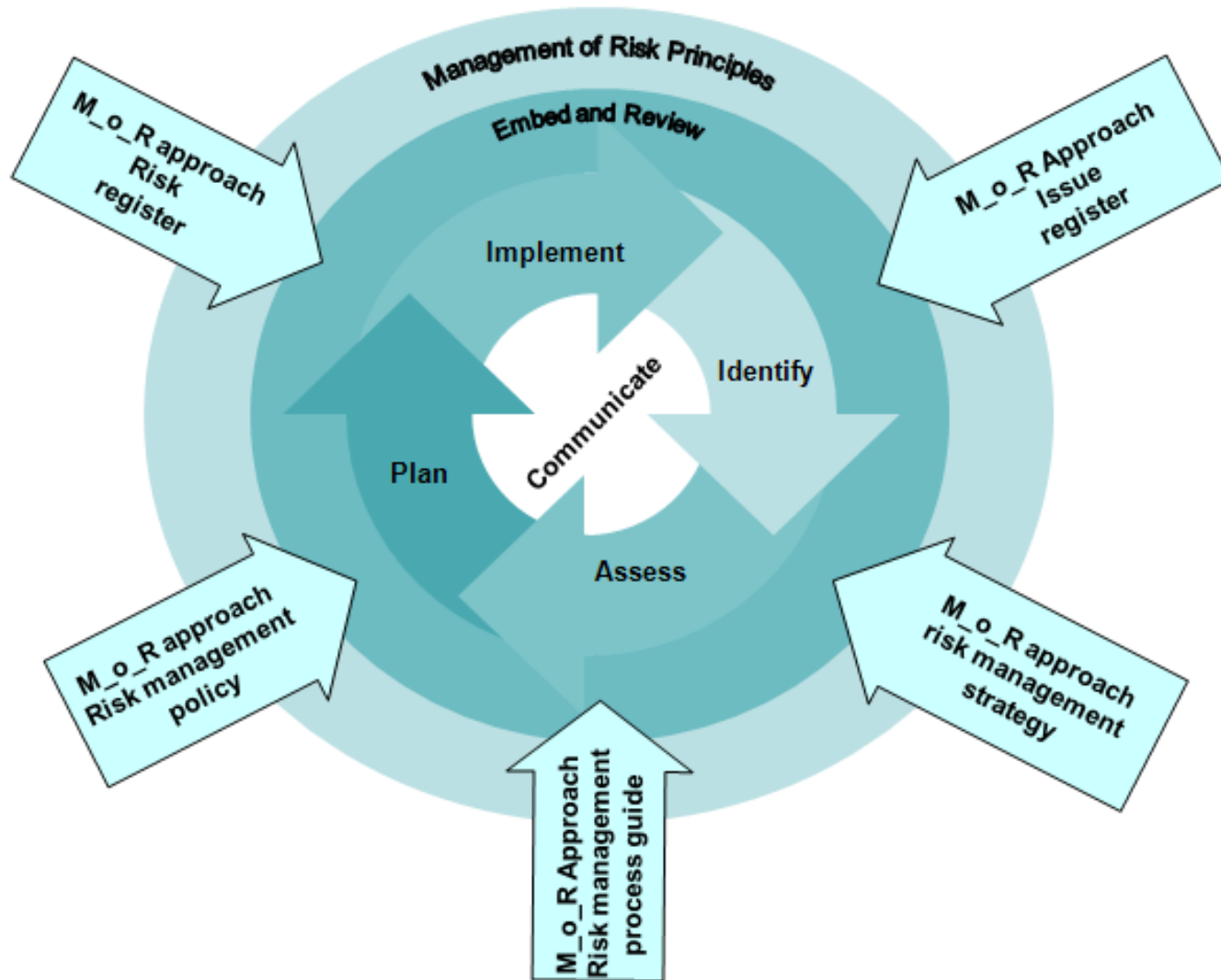
MoR® incorporates all the activities required to identify, assess and control the exposure to risk which may have an impact on the achievement of an organisation's business objectives

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# What does MoR offer?

- MoR<sup>®</sup> Principles - derived from corporate governance principles in the recognition that risk management is a subset of any organisation's internal controls. They include:
  - Alignment with strategic objectives
  - Achieving measurable value
  - Stakeholder engagement
- MoR<sup>®</sup> Approach needs to be agreed and defined using:
  - Risk Management Policy
  - Process Guide and Plans
  - Risk Registers and Issue Logs
- Six MoR<sup>®</sup> processes that describe the inputs, outputs and activities involved in ensuring that risk are identified, assessed and controlled

# MoR® Framework



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# Benefits of MoR

- Operational efficiency
  - Fewer sudden shocks and unwelcome surprises
  - Reduced management time spent 'fire-fighting'
  - More focus internally on doing the right things properly
  - Increased likelihood of change initiatives being achieved
  - More efficient use of resources
- Achievement of strategic objectives
  - More informed basis upon which to decide on strategic objectives
  - Greater competitive advantage as initiatives are more likely to succeed
  - Increased willingness to innovate because the chances of failure have been reduced

# What will I learn on the course?

- Understand the structure, terminology and documents associated with risk management including:
  - Risk management strategy which sets out in simple terms ‘this is how we handle risk in our organisation’ including how probability and impact are measured, who should be involved in analysis and decision making, and who is to receive reports, what these reports contain and when they should be created
  - Risk management policy that sets out the risk appetite of the organisation and how much risk can be tolerated across different departments or business functions
- Understand how risk management can be applied at different levels throughout the organisation including at the strategic and operational levels and for projects and programmes
- Appreciate how risk management is applicable to all business activity and is not a specialist area. All staff have a role to play in identifying, analysing and controlling risk and this course will enable you to define how these tasks can be included in job roles
- Understand techniques for analysing and controlling risk including:
  - Probability trees and impact grids and checklists
  - Response categories
  - RACI diagrams
- Understand how to apply processes for treating risk information to ensure that all risks, wherever they arise, are treated ‘like for like’, enabling clearer understanding of their impact

# MoR Qualifications

## Foundation

- Tests your understanding of the risk management principles, approach and processes defined in MoR®
  - 45 question multiple-choice examination
  - Must get 23 or more marks to pass
  - 45 minutes duration

## Practitioner

- Tests your ability to apply risk management techniques and processes to risk situations
  - 3 hours objective based testing examination
  - 9 questions each worth 20 marks
  - Must get 90 or more of the available 180 marks

# What do people say about the course?

“The course has helped me understand the challenges of introducing risk management and has given me some ideas of how we can address these challenges.”

“The risk management health check gives us a great set of questions to help find out how our organisation currently addresses risk management.”

“Has encouraged me to think about risks from different perspectives”

“I thought risk management was the risk log but I have learnt so much about how to think through problems and techniques for analysing information. This is going to change how I manage my work now.”

“Gave me the confidence to talk to my internal customers about what the risk management team does, how we do it and how we add value.”

“The Risk Management Strategy is a really useful idea, as it makes how we evaluate different risks clear to everyone.”

“For me, looking at different perspectives really helped me understand that our reporting needs more commentary to explain the risks. A strategic risk and an operational risk are different and at the moment I think we imply all risks are equal.”

# Is a qualification important?

- MoR is evidence of an ability to think analytically and critically about complex information
- MoR is a unique professional management qualification, certifying that you have knowledge and understanding of how to develop a risk management framework, the processes that underpin the framework and the documentation that will support its use
- MoR is recognised as international best practice in risk management, and supports the risk management approach defined in ISO31000

# Why choose Maven Training?

- Maven is an Accredited Training Organisation, assessed by the APM Group every year to check that we have quality processes, course materials and trainers to give you the best possible MoR<sup>®</sup> training course
- Very experienced trainers, who are also heavily involved in the creation of the examinations and who write risk management guides and publications. They are also involved in the practical implementation of risk management frameworks into a wide variety of private and public sector organisations around the world
- Trainers who participate in the Maven Excellence Train the Trainer programme:
  - Attending specially commissioned train the trainer events throughout the year
  - Attending other qualification based courses and taking examinations themselves so they know how it feels!
- Regularly updated course materials and sample papers to ensure our courses are as enjoyable, relevant to the real world and up to date as possible

# When you train with Maven

## Before the course

- Receive the MoR® text book – “Management of Risk: Guidance for Practitioners”
- Access to <https://www.mavennet.co.uk> which has lots of information to help you prepare for your course:
  - Pre-course work book with activities, questions and suggested pages to read and mark up in the official text book
  - E-learning modules to help you see how risk management fits into other project, programme and change management qualifications
  - On-line access to a trainer for any questions that you have about MoR®
  - Quizzes and sample examination papers to test your knowledge

## During the course

- Course materials including models, games, puzzles, slides, activities and sample examination papers
- Experienced trainers who know how to manage projects and how to apply MoR® in the ‘real world’
- Activities to help you understand how to apply risk management to different risk situations and how to pass the examinations

## After the course

- Use the [Maven Knowledge Centre](#) to stay up to date