

PRUDENTIA

Risk Management for IT Professionals Course

While significant benefits are gained by the introduction of new technology (applications and technical infrastructure), such projects often necessitate embracing significant risk exposures, incur considerable expenditure and absorb substantial Organisational resources.

This Risk Management course is about the fundamentals of risk management. It is based upon the Australian/New Zealand and International Risk Management Standard (AS/NZ ISO 31000).

The course objective is to provide an understanding of the broad scope of risk management and what is required to achieve ongoing proactive management of risk whether for IT, Project, Operational or Business risk.

These objectives will be achieved by providing participants with:

- An understanding of current Risk Management Theory
- An introduction to the “Broad Brush” Approach that can be used to manage all risks
- An understanding of how to approach implementing risk management successfully
- The opportunity to raise and discuss ‘items of interest’ from participants own experiences
- An opportunity to practice the application of this Approach in an enjoyable environment

The course includes exercises and a case study exercise to apply and practice the concepts taught. Group discussion is encouraged. This workshop assumes limited experience in formal Risk Management. The workshop covers the following topics:

1. What is Risk Management

- a. Broad scope of Risk Management
- b. The AS/NZ ISO 31000 Risk Management Standard
- c. Risk Category Frameworks

2. The Broad Brush Approach for Managing all Risks

- a. Building Risk Management Structures
- b. Defining Risks
- c. Causality and resolution of systemic risks
- d. Risk identification and rating techniques
- e. Identification of Major Threats
- f. Risk Assessment (Inherent to Residual)
- g. Effectiveness of Preventive and Corrective Controls
- h. Risk Appetites
- i. Action Planning
- j. Ongoing Risk Monitoring and Review

3. Introduction to Risk Quantification

4. Risk Aware Culture

5. IT Project Risk Management Case Study Exercise