Introduction

The **Operational Risk Management and Mitigation Training Course** empowers participants with the expertise to proactively manage and mitigate risks across their operations.

In today’s technologically advanced and competitive global marketplace, achieving a balance between risk and reward is critical. This course emphasizes the value of **Operational Risk Management (ORM)** certification, providing comprehensive training in risk identification, quantification, and mitigation.

Participants will gain deep insights into the human, process, system, and organizational causes of risk, along with practical strategies to minimize their impact. By exploring the psychology of risk prevention and addressing external threats, this training equips professionals to rigorously scrutinize operations, plan strategically, and implement effective operational risk mitigation strategies.

Certification in Operational Risk Management and Mitigation

An **ORM certificate** validates professional expertise in creating robust, risk-aware strategies. This course prepares participants for certification, enhancing their qualifications and demonstrating competency in safeguarding organizations against a wide range of operational risks.

Targeted Groups

This course is designed for professionals such as:

- Senior Operations Managers.
- Risk Management Professionals.
- Operations Managers.
- Senior Team Leaders.
- Maintenance Managers, Engineers, and Technicians.
- Operations Planners.

Course Objectives

By the end of the training, participants will be able to:

1. Recognize the benefits of proactive operational risk management.
2. Develop a comprehensive **Risk Management Plan**.

3. Execute risk identification and analysis using practical tools.
4. Design actionable strategies to mitigate identified risks.
5. Implement an **Operational Risk Management Framework** tailored to their organization.
6. Document, report, and administer operational risks effectively.
7. Integrate the risk management process into daily operations.

Targeted Competencies

Participants will gain proficiency in:

- The pivotal role of operational risk management in sustainability.
- Applying a best-practice framework to risk management.
- Implementing a six-step, end-to-end approach to ORM.
- Engaging in risk governance and oversight.
- Cultivating a risk-aware organizational culture.

Course Content

Unit 1: The Foundations of Operational Risk Management

- Understanding risk and defining operational risk management.
- Benefits of operational risk management.
- The **Operational Risk Management Framework**.
- Exploring the **6-Step Operational Risk Management Cycle**.
- Enterprise risk management principles.
- Effective risk identification processes.
- Standards and principles of risk management.

Unit 2: Risk Management Methods

- Challenges in risk management.
- The role of ORM within the corporate structure.
- Utilizing probability and statistics in ORM.
- Techniques in risk modeling and quantification.
- **Failure Modes and Effects Analysis (FMEA)**.
- Determining risk maturity levels and appetite.
- Developing appropriate risk responses.

Unit 3: Risk Governance

- Establishing and monitoring risk controls.
- Developing **Key Risk Indicators (KRIs)**.
- Conducting qualitative and quantitative risk analyses.

- Strategic risk actions and periodic reviews.
- Understanding the **Three Lines of Defense** in risk governance.
- Oversight, documentation, and reporting.
- Managing risks in projects.

Unit 4: Implementing Operational Risk Management

- Overcoming obstacles to effective risk management.
- Communicating the vision of ORM.
- Ensuring stakeholder ownership and fostering a risk-aware culture.
- Comparing international attitudes toward risk.
- Embedding ORM into organizational processes and culture.

Unit 5: Integrating Risk Management into Operations

- Leveraging web-based tools for risk management.
- Integrating ORM into daily operations seamlessly.
- Top tips for successful implementation of ORM strategies.

Conclusion

By completing this course, participants will develop the skills to implement proactive operational risk management strategies. The **Operational Risk Management Certificate** earned at the end of this program will validate their expertise and signify their ability to lead organizations in navigating operational risks effectively.