



the Management Development Institute

business and management education since 1981

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Managing Business Risk

Code: CT91-915

Duration: 1 day

Series: Business Management

Developing a risk management plan

Evolution of risk management
Risk management environment
Plan development and implementation

Risk identification and control

Risk identification
Risk evaluation and control

Risk classifications

Risk exposures
Risk categorization

Risk financing methods

Overview of risk financing
Risk transfer
Risk retention

Risk management

Contract management
Business contingency planning

By completing this course, participants will learn how to:

- ✚ Differentiate between traditional and contemporary risk management, identify the factors influencing a risk management model, identify and assess the various types of risks, such as economic risks, business risks, and risks unique to an organisation, and create and implement a strategic risk management plan.
- ✚ Identify risk sources, conduct environmental scanning, evaluate risk, identify an acceptable level of risk, and determine strategies to control risk.
- ✚ Categorize asset exposures into physical, financial, and human exposures, categorize liability exposures into legal and moral exposures, and categorize risk in order to determine an appropriate risk control strategy.
- ✚ Identify risk-financing dimensions, neutralize risks by using futures and options contracts, identify the legal characteristics of insurance contracts, use insurance rating methods to project claims-related losses, and identify the methods of selfinsurance and the factors influencing the decision to self-insure.
- ✚ Identify the responsibilities of a contract manager, integrate risk management company-wide, assess disaster risk, and create and implement a business contingency plan.

Prerequisites: None