

Press Release

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World's first international diploma in risk management launched by the IRM

The new diploma – called the IRM International Diploma in Risk Management – is a post-graduate qualification that replaces the IRM Diploma in Risk Management. It is designed to meet the needs of a wide range of professionals, including risk managers and those working in risk-related disciplines.

“As well as being the first international qualification in this area, the diploma will also offer the most integrated approach to managing risk across a whole organisation,” says Institute of Risk Management (IRM) chief executive Steve Fowler. “Previously people have tended to view risk management as vocational, asking what skills they need to do a particular job in a particular organisation, rather than how to acquire the skills to demonstrate a broad knowledge of the art and science of risk management.”

The IRM started its work to recast the Diploma by gaining input from nearly 70 academics and practitioners around the world on what skills and competencies risk professionals would need in 10 years' time.

It developed the new syllabus in response to their comments, and one of the most significant changes is the international outlook of the new Diploma – which will enable anyone working in risk management to give senior management a truly global perspective on their organisation's exposures. Multiplying corporate governance and regulatory regimes mean that enterprises across the spectrum need to know what approaches to risk management apply in the markets in which they operate.

“As the new Diploma will be the first risk management qualification that is truly holistic,” says Cary Depel, Chairman of the IRM, “this will help to ensure that the risk profession comes to be properly recognised as playing a broad managerial role in any organisation. It will also be important for individuals because a narrow vocational training can limit the range of opportunities and salaries available to them.”

Course details

The course involves flexible distance learning, allowing students to work at their own pace, and most students will take four years to complete it. The new Diploma effectively creates an online university environment, where students can find and download the published material they need, question examiners, network with fellow students and get advice on their studies.

Of the five core modules, the first three aim to give an academic and practical grounding in risk expertise, while the next two modules are geared towards how to apply this expertise within an organisation. These are followed by two specialist modules and a practical assignment.

More information on the new Diploma is available at www.theirm.org.

Notes to Editors

The Institute of Risk Management was founded 21 years ago and is the leading professional education and training body, providing courses on risk management at a range of levels from introductory to expert. With over 2,000 members in more than 50 countries, drawn from a variety of risk related disciplines and a wide range of industries, the Institute is governed by practising risk professionals and has strong, global links with academia and other risk and strategy organisations.

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