

# **IRM Risk Forum 2007**

## ***seeking certainty***

Verifying and Validating Risk Work

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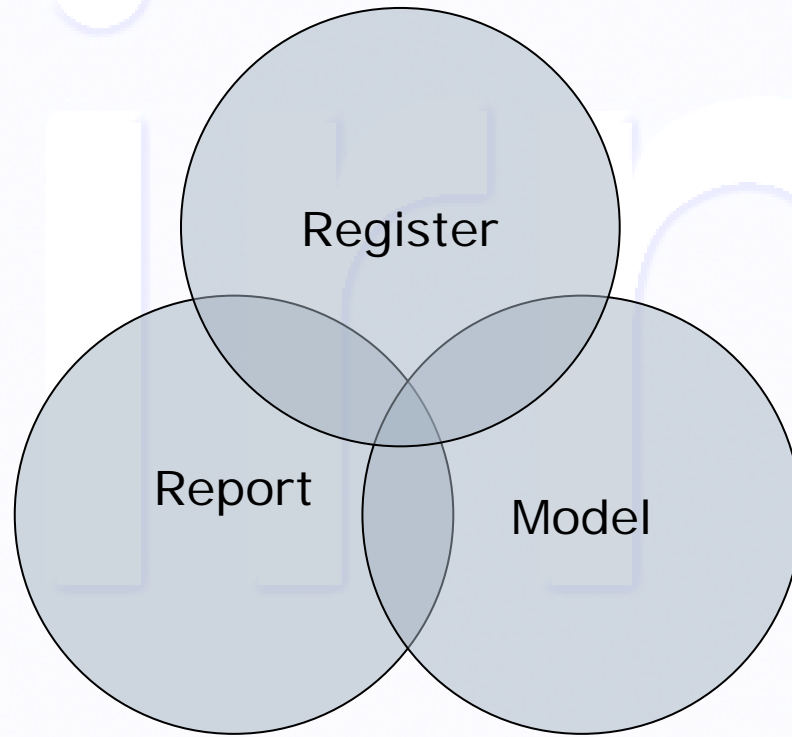
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Much work done in the name of Risk Management is of questionable use.

The value of the outputs is simply that they have been done: that they provide evidence of a fashionable process in action. But they have little or no influence.

We pay for this work to be carried out. We should get the maximum benefit from it, and a good strategy is to become an informed and critical client capable of demanding and appreciating a high standard of work, and then using it to inform decisions.



## The Results Needed:

- What is the risk?
- How big is it?
- When could it happen?
- Who is doing something about it?
- When will they be finished
- How big will it be then?

Do the 3 deliverables provide this?

## Verification and Validation of the

- The Report
- The Register
- The Model



## The Example Project

irm

The End