



# The International Diploma in Risk Management Syllabus

Enterprise risk management

# Module 3: Risk Management: Assessment and Control

## Module aims:

This module advances the understanding of risk identification, risk analysis, risk evaluation and risk control gained from the International Certificate. This leads to an examination in more detail of: the different techniques for identifying risks (opportunities and threats); the exploration of common qualitative and quantitative methods for analysing risks and uncertainties; control types, options and techniques; and lastly project risk management.

## Learning outcomes:

At the end of this module the student should be able to do the following:

- > discuss, from a position of knowledge, the concepts of risk and risk management
- > describe and explain each component of risk assessment and risk control
- > explain when and how each part of risk assessment and risk control should be used and who should be involved
- > evaluate different risk identification, risk analysis and risk control methods and techniques including risk modelling
- > explain risk complexity and how risk control decisions may be made
- > discuss risk information sources and risk management in respect of projects

## Main learning units and topics:

### Unit A: Risk management overview

This unit covers the basics of risk management: its development, approaches, processes, standards, definitions and categories including how risks manifest and change.

### Unit C: Qualitative analysis

This unit covers risk prioritisation, qualitative risk analysis methods and techniques, and likelihood and impact.

### Unit E: Risk control (part 1)

This unit covers risk control methods and techniques and risk financing.

### Unit B: Risk identification

This unit covers risk contexts, risk identification methods and techniques, facilitation of risk identification and risk complexity.

### Unit D: Quantitative analysis

This unit covers quantitative analysis methods and techniques, probability and impact, risk modelling and risk evaluation.

### Unit F: Risk control (part 2)

This unit covers insurance, monitoring, testing and resourcing risk controls and project risk management.

# Module 4: Risk Management: Organisational Oversight

## Module aims:

This module examines organisational oversight of risk management and the responsibilities of managing risk at the highest level in organisations. It looks at the areas of corporate governance and decision making, organisational performance and oversight of risk management, organisational culture and ethics, strategic risk and leadership. The module also examines the issues of the process of decision making and the effect of corporate culture on organisations.

## Learning outcomes:

At the end of this module the student should be able to do the following:

- > strategic planning and managing risk in organisations at a strategic level and leadership
- > corporate governance, corporate social responsibility and reputation risk
- > monitoring, reviewing and reporting of risk management issues including regulatory issues
- > the science, art and techniques of decision making
- > performance management and the need for training of staff in risk issues
- > corporate risk culture and ethics
- > communication strategies, data usage and control
- > the inter-relatedness of risk management in/on business decisions

## Main learning units and topics:

### Unit A: Governance issues

This unit covers corporate governance, risk oversight, audit, regulation and compliance.

### Unit C: Risk information and reporting

This unit covers risk reporting, roles and responsibilities in respect of reporting, data, analytics and communications and re-evaluation after an event.

### Unit E: Risk management performance and training

This unit covers measuring and improving performance, risk management skills and training, and conflict management.

### Unit B: Strategic planning and leadership

This unit covers strategic planning, leadership, roles and responsibilities and managing stakeholders' expectations.

### Unit D: Decision making

This unit covers the art and science of decision making, the risk-based decision maker, decision making analysis and techniques, and problem solving.

### Unit F: Culture and ethics

This unit covers cultural aspects of organisations, corporate social responsibility, and conduct and reputation risk.

# Module 5: Risk Management: Resilience, Perception and Society

## Module aims:

This module is designed to enable students to examine risk and risk management as it relates to organisational resilience and to society as a whole. Students will study key elements in building resilience and in developing business continuity and crises management. The module also takes students into the realms of risk perception and risk communication. The last area examined is that of emerging and future risks, where students will consider the nature of new risks, and the tools and techniques available to risk management practitioners for dealing with these.

## Learning outcomes:

At the end of this module the student should be able to do the following:

- > Explain and contrast the similarities between business resilience and Enterprise Risk Management (ERM)
- > Discuss how the relationship between ERM and business resilience can support the sustainability and maturity of organisations
- > Describe, discuss and critically analyse different approaches to resilience and the components of organisational resilience frameworks
- > Understand and describe organisational resilience strategies and demonstrate knowledge of application of these in the event of a crisis or other event
- > Discuss and justify the role of the risk manager in a crisis
- > Describe and discuss wider global risk and how this can be managed by society, business and governments
- > Analyse and evaluate causes of major incidents
- > Identify and explain emerging or future major risks to society, industry and commerce including that of technological advancement
- > Demonstrate a knowledgeable understanding of risk perception, behaviour and their management
- > Explain and evaluate risk communication strategies and explore how they apply in major incidents, global risk issues, and risk management generally
- > the inter-relatedness of risk management in/on business decisions

## Main learning units and topics:

### Unit A: Resilience

This unit covers the meaning of resilience, resilience of organisations and of society, current thinking in respect of resilience and risk management.

### Unit C: Crises management

This unit covers crises management and communication, types of crises management plans, contingency planning and the nature and consequences of crises.

### Unit E: Societal risk

This unit covers societal risk and its management, industry and commerce's part in managing societal risk, perception and resourcing of societal risk and building resilience in society.

### Unit B: Continuity management

This unit covers key elements of business continuity management, risk management and business continuity management and business impact analysis.

### Unit D: Perception and communication

This unit covers the psychology of risk perception, perception, attitude and behaviour, risk taking, risk management and perception.

### Unit F: Emerging and future risks

This unit covers emerging risks and their core attributes, nature of global risks, predicting new risk, black swan events and future risk.

# Module 6: Risk Management: Project

## Module aims:

This final diploma module allows the student free choice in undertaking a specific and specialist piece of work in his/her own field. It will consist of a project which is of particular interest to the student and/or their employer. It will be an original, realistic, feasible risk management project that adds to their own professional development and contributes to furthering risk management knowledge, ethos or practice in their own or other's workplace or for society in general.

## Learning outcomes:

At the end of this module the student should be able to do the following:

- Planned, undertaken and completed an original, realistic and feasible risk management project in, or associated with, their work context or equivalent
- Demonstrated knowledge of research and inquiry methods and techniques
- Used the skills of research, inquiry and/or practice to underpin the project
- Critically analysed and interpreted the results of the project
- Demonstrated their ability to apply the technical knowledge, theory and understanding of risk management that they have learned through modules 1-5 (or equivalent)
- Demonstrated an understanding of ethical issues, analytical and communication skills, as well as creative and original thinking
- Made recommendations for their organisation or equivalent and/or the risk management sector based on the results of the study
- Demonstrated an understanding of the limitations of the project and of future requirements
- Presented a project report which is appropriately and well-structured, written, reasoned and referenced in conjunction with the instructions given

## Main learning units and topics:

### Unit A: Research and investigation process

This unit covers the processes that will have to be gone through in order to carry out valid research or investigation.

### Unit C: Research and investigation methods

This unit covers a range of methods that can be used to undertake valid research or investigation and how and when they should be used.

### Unit E: Ethics and permissions

This unit covers the ethics and permissions required to be able to undertake a project, especially in relation to the workplace, referencing and plagiarism.

### Unit B: The literature review

This unit covers what is meant by a literature review, how it should be done, presented and used.

### Unit D: Writing a project proposal with purpose

This unit covers how to write a valid and feasible research or investigation proposal that will allow you to go on to undertake the project.

### Unit F: Presenting the project

This unit covers the regulations, protocols and conventions for writing the project and presenting it for assessment. It will cover the stages you have to go through and the content required.

To find out more information about the certificate level modules including learning outcomes, please visit: [www.theirm.org/diploma-syllabus](http://www.theirm.org/diploma-syllabus).

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