

What is Management of Risk?

What is risk?

Essentially, risk is uncertainty of outcome. It is posed by any eventuality that *may* occur and that *may* affect an organisation's ability to meet its business objectives.

What is risk management?

Risk management incorporates all the activities required to identify and control an organisation's exposure to risk. This can be at a corporate/strategic level, where managing risk should be an intrinsic part of achieving sustainable growth in stakeholder value. It can also be at an operational level, where it must inform day-to-day activities so as to protect and maximise profitability, maintain and enhance customer service, and continually improve product quality.

What is M_o_R®?

M_o_R, or Management of Risk, is a framework, developed by the Cabinet Office, which helps organisations take informed decisions about risk in a balanced and consistent manner. It is based upon proven best practice and a broad historical body of knowledge and embodies a methodical, yet pragmatic approach to risk analysis and management.

What types of risk can M_o_R help manage?

There are many types of risk – commercial, financial, political, environmental, cultural, etc. – all of which can be managed using the M_o_R approach. Furthermore, it recognises that risk can be at different levels in an organisation – corporate/strategic, programme, project, operational – and thus provides a framework which is applicable to all circumstances.

Why use M_o_R?

All organisations manage risk, although this is not always done in a visible or repeatable way, or by applying a consistent approach. Using M_o_R addresses these issues. Crucially, it also enforces a risk aware culture throughout the organisation, ensuring that risk is recognised and managed at all levels.

Will using M_o_R mean yet more bureaucracy?

No, M_o_R is designed such that it should become an intuitive part of every day operations, blending seamlessly with existing business processes and resulting in no unnecessary increase in the bureaucratic overhead.

How is M_o_R implemented?

Implementation will first require key individuals to be trained in the M_o_R approach. Once this has been done, they will be equipped to marry the approach to the particular needs of their organisation. Some specialist consultancy is often useful at this stage as it brings with it not just in-depth knowledge of M_o_R, but also wide and practical experience gained with other implementations. Vital to the success of M_o_R will be the support and commitment of senior management, coupled with effective communication of M_o_R's objectives and benefits to all those impacted by its use.

What training is available?

Standard courses are at three levels: Overview, Foundation and Practitioner. The Overview is aimed at managers new to formal risk management methods, plus senior managers and executives considering the introduction of M_o_R into their organisations. The Foundation is typically for those who will be involved in risk management, but not necessarily in a leading role. The Practitioner is for anyone requiring an in-depth understanding of the M_o_R approach. Both the Foundation and Practitioner training lead to examinations which will provide successful delegates with an internationally recognised qualification.

Why AFA?

AFA are one of the original and leading M_o_R Accredited Training Organisations (ATOs). Since the introduction of M_o_R in 2003, AFA have become one of the largest organisations delivering accredited training. We pride ourselves on:

- Excellent trainers, who are also working as practising risk managers
- Some of the most consistent exam pass rates over the last 8 years
- A unique blend of private, public and third sector clients including the UN, police authorities and top 500 companies

AFA was established fifteen years ago as a management consultancy organisation and quickly established a reputation for being able to deliver training courses that combine excellent exam pass rates with realistic and practical guidance ensuring maximum skills transfer.

AFA continues to specialise in the Best Practice methods, becoming accredited at the earliest possible opportunity to deliver training in:

- MoP™ portfolio management
- MSP® programme management
- PRINCE2® project management, and
- P3O® portfolio, programme and project support offices

Five further training strands complete the AFA offering:

- Change Management – accredited by the APM Group
- Benefits Management – developed from experience of MSP training & implementation
- ITIL® Service Management – accredited by ISEB
- APM Qualifications – APM Introductory Certificate and APMP
- MoV™ Management of Value – accredited by the APM Group

We believe that this unique combination of expertise allows us to help organisations to maximise the benefits of their change initiatives. AFA's ethos is to work with client organisations, retaining existing robust processes and further developing them in line with Best Practice guidance. Training events are often tailored to suit the current level of understanding within an organisation; a pathway of progression can be offered to allow understanding and skills to develop and grow.

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Contact Details

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