

Enhancing Risk Management Using AS/NZS 4360:2004 Risk Management Standard

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Good outcomes in Risk Management can only happen if two key elements are present – sound interdisciplinary processes and the right information. It is important to focus on comprehensive review processes that involve broad interdisciplinary participation and improve communication. The use of a Risk Management process facilitates these objectives.

Risk Management is flexible in its application, and can deliver a range of benefits depending on the nature of the system and business concerned. These can include:

- Effective Risk management
- Public Confirmation
- Commitment to Shareholders
- Market Recognition
- Reduced Expenses Market Entry
- Enhanced Corporate Knowledge
- Improve Employee Commitment

This presentation is designed to assist participants in understanding the purpose of Risk Management and applying the AS/NZS 4360:2004 Risk Management Standard.

Underlying frameworks and related tools will be discussed including:

- Risk Identification,
- Risk Analysis,
- Risk Evaluation, and
- Risk treatment.

The Risk Management processes are illustrated using relevant examples. Participants will be able to engage in integrated risk management activities in their organisation, outline the high level goals and framework of risk management, define roles and responsibilities for risk management and use effective tools of risk management.