

Risk Taker Risk Maker

Preview Guide

Before you preview the *Risk Maker Risk Taker* video, please read through this Preview Guide for background information, facilitation points, participant materials, and what to look for in the video.

The importance of Risk Management Training

Risk management is a vital training topic for any organization. Whether you're implementing a new strategic plan or coordinating a single event, risk management involves the culture, processes and structures through which potential opportunities and possible adverse effects are fully weighed and considered. The video's message - that business decisions do have outcomes - is one that all organizations must convey to their management teams. At every level in the organization, the risk maker and the risk taker must be the risk manager.

The Risk Maker Risk Taker Video Program

Real events and actual footage create this absorbing study of risk management:

- New fare cards in a public transportation system result in rider satisfaction
- Shoppers are injured in the launch of a department store sale
- A building demolition promotional event goes wrong
- Explosions occur at a refinery and on a navy ship
- A hospital fails to inquire into a doctor's credentials
- A fleet of airplanes is grounded after a crash
- Hedging against increases in fuel prices saves money

Through the above examples and more, the Seven Essential Steps of the Risk Management Process are demonstrated:

1. Communicate and Consult
2. Establish the Context
3. Identify Risks
4. Analyze Risks
5. Evaluate Risks
6. Treat Risks
7. Monitor and Review

Commentary and Interviews:

Kevin W. Knight (Chairman, ISO Working Group on Risk Management Standards) and Kimberly Turner (CEO, Global Risk Alliance) from Australia weave the examples together and communicate concepts central to the management of risk, as they take the viewer through each of the seven steps.

Using the Video

- The ideal tool for the committed risk management team to get the message understood across the organization, especially the managers.
- Managers can learn from real case study examples where the management of risk affected the organizations, some with positive consequences and some with dire consequences.
- A generic program designed for use in all industries and organizations for line management and in specialist areas including quality, health, safety and environment.
- Easily incorporated into a facilitated training or self-study program.

The content fully integrates with AS/NZS 4360 Risk Management and is compatible with Sarbanes-Oxley and new International Standards ISO26000 on Social Responsibility to be introduced in 2008.

Materials included:

A DVD or VHS provides the examples and theory to illustrate the importance of risk management and to give insights into the cracks that can occur in the risk process. Both formats are close-captioned.

A Study Guide on CD-ROM provides the facilitator and the learner with a transcript of the video, the examples used, exercises to complete, resources, and the risk process of a fictitious company to work through. The Study Guide is reproducible for participants. PowerPoint slides are also included.

Sample Excerpts and Exercises from the Study Guide:

Kevin Knight: “The thing with risk management ... it comes from the word ‘riscare’ which is to dare. And we don’t dare to do things that we expect to fail. We dare because we think we will succeed.”

Narrator: “The new technology and ticketing system was introduced to streamline administration and reduce fare evasion. The changes were so popular with riders that there has been a surge in bus and subway usage.”

Kevin Knight: “So the management of risk and risk is very much about we grasp opportunities while managing to minimize the loss. We’re not about eradicating risk, we are about managing risk to a tolerable level.”

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Exercise 9

What events could happen that would impact on Mea Cuppa’s ability to achieve its objectives? For each of these events, give their source (government, competition, climate etc.), the possible consequence for the business, what could cause the event and what would work to control it from happening or lowering its impact.

Event _____ Cause _____
Source _____ Controls _____
Consequence _____

Kimberley Turner: “When you start with a process, say 40% of your time is up in the context and then really if you spend the time getting the risks right your analysis should flow fairly quickly and your evaluation is then really just making a decision. Is it acceptable, yes or no, do I have the right level of authority to make that decision, yes or no, if no who do I escalate it to?”

Exercise 10

For each risk identified in the previous question, in your estimation how likely is it that the risk event would occur and, if it did occur, how great might the consequence be? While risk analysis can be very detailed and quantitative, for this exercise use qualitative terms for likelihood (e.g. unlikely, possible or likely) and consequence (e.g. minor, moderate or major).

Event _____ Consequence _____
Likelihood _____

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Kevin Knight: “So the monitoring and review is part of good management but it is an integral part of risk management because you’ve got to make sure you still understand what are your risks and what are you doing to manage them.”

Exercise 13

What could Pino do to continually monitor or check his performance in risk management? What measures, reviews and methods could he use?

Praise for Risk Maker Risk Taker:

“Risk Maker Risk Taker addresses the issues of risk management in a clear and succinct manner with a good balance between theory and real examples. The case study approach is ideal for bringing this topic to life. Case studies from a range of industries make it a valuable addition as it can be widely used across many subject areas.” -Linda Purdy, *Learning & IT Services, Sheffield Hallam University*

Pricing:

Purchase Price: \$695.00 *

Rental Price: \$275.00

* Volume discounts and some industry discounts are available