

# Introduction to ISO 31 000

## A REVISED STANDARD

In November 2009, the International Organization for Standardization (ISO) released the first international risk management standard titled *ISO 31000:2009 Risk Management – Principles and Guidelines (ISO 31000)* to replace the popular and highly respected AS/NZS 4360:2004 Risk Management standard. This standard was technically revised and updated in 2018.

This non-certifiable Standard aims to provide organisations with principles, guidance and a common platform for managing different types of risks, from many sources irrespective of the organisations size, type, complexity, structure, activities or location. ISO 31000 is comprised of three major sections: principles for managing risk, framework for managing risk, and processes for managing risk. The standard presents 8 principles to be addressed in order to effectively manage risks and achieve objectives. Among some of the more important principles are: Risk management is part of decision making; human behaviour and culture significantly influence all aspects of risk management at each level and stage; and risk management is an integral part of the organizational process. This edition highlights the role of leadership by top management.

The framework section of the standards looks at the framework needed to provide the foundations and arrangements that will embed the management of risk in all levels of the organization. Key to the success of this risk management approach, according to ISO, is that there must be a mandate and commitment of an organization's board and management to the implementation, review and continual improvement of how risks are managed.

## APPROACH

The ISO 31 000 Standard has generated a lot of interest in Industry. This introductory workshop is aimed at providing the delegate with a clear introduction and concise overview of the revised Standard, and we will systematically work through the Standard and provide guidance on its implementation.

This **one-day workshop** is information- and workshop-based. Delegates will have the opportunity to apply new knowledge immediately by means of structured workshops on the day. There are a number of tips and guidelines for implementation that will be discussed and workshopped by delegates – all practical information that can be taken back to the workplace and implemented immediately.

***Successful implementation of the ISO 31 000 Risk Management Standard will provide a framework for operational effectiveness while at the same time, providing your organisation with the opportunity of meeting the requirements of the Standard.***

