
Overview

This standard is about raising awareness of risk management within an organisation. It includes developing a risk management training and awareness plan that is proportionate to the needs of the organisation, promoting the benefits of managing risk, providing training, support and advice and ensuring that risk management processes are embedded within core functions of the organisation. It is for risk management professionals and others who are responsible for raising awareness of risk management.

**Performance
criteria**

- You must be able to:
- P1 develop a risk management training plan that is proportionate to the training needs of individuals and the organisation
 - P2 develop a risk management awareness plan that compliments and supports the training needs of individuals and the organisation
 - P3 promote and communicate the benefits of managing risks related to the activities of the organisation
 - P4 identify individuals who may champion risk management
 - P5 provide appropriate training, support and advice to colleagues, in line with the risk management training and awareness plan
 - P6 plan and implement measures to maximise compliance with risk management processes
 - P7 keep up to date with best practice and key developments in risk management in order to continue to develop personal expertise

Knowledge and understanding**You need to know and understand:**

- K1 the organisation's purpose, vision and values, strategy and business plan
- K2 the structure of the organisation and its products and/or services
- K3 the culture of the organisation and its appetite for and attitude to risk
- K4 current legal and regulatory requirements and standards that apply to risk management
- K5 principles of good governance, environmental and social responsibility and ethical practice that apply to risk management
- K6 the concepts of risk management and risk awareness
- K7 how risk management processes link with core business planning, budget setting and decision making
- K8 the content of a risk management training and awareness plan and how to measure their effectiveness
- K9 the importance of embedding risk awareness throughout the organisation and methods of achieving this
- K10 how to communicate the benefits of risk management throughout the organisation
- K11 how to communicate the variety of risks to the activities of the organisation
- K12 the types of training, support and advice that can be required and methods that can be used to provide these
- K13 sources of up-to-date information on best practice and key developments in risk management

Developed by	Skills CFA
Version number	1
Date approved	February 2014
Indicative review date	February 2017
Validity	Current
Status	Original
Originating organisation	Skills CFA
Original URN	CFARMA003
Relevant occupations	Management consultants and business analysts; Business and related associate professionals n.e.c
Suite	Risk Management (2014)
Key words	Risk management strategy; organisational strategy; business plan; risk appetite; risk attitude; risk factors; risk culture; risk management objectives
