

Developing risk professionals

Explore the benefits of working with the IRM



About the Institute of Risk Management (IRM)

IRM is the leading professional body for Enterprise Risk Management (ERM). We drive excellence in managing risk to ensure organisations are ready for the opportunities and threats of the future. We do this by providing internationally recognised qualifications and training, publishing research and guidance, and setting professional standards.

For over 30 years our qualifications have been the global choice for risk professionals and their employers. We are a not-for-profit body, with members working in all industries, in all risk disciplines and in all sectors around the world.



Contact us:

- > **General enquiries:** enquiries@theirm.org
- > **Qualifications:** studentqueries@theirm.org
- > **Training:** training@theirm.org
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Working in partnership

Effective risk management has never been more important than it is today. While IRM has been building a global community of like-minded risk professionals for thirty years, three recent developments have boosted the relevance of Enterprise Risk Management (ERM).

1. **Geopolitical change** has disrupted settled ideas about government and governance in many countries. How leaders tackle growing political and demographic challenges will have a profound effect on both society and businesses.
2. **The financial crisis and cyber crime** have reminded us how vulnerable to failure even the largest businesses can be. The overnight collapse of household names is a reality.
3. **Technological development** has reached a tipping point that is transforming the social fabric of our world and is impacting how businesses communicate, operate and thrive.

IRM offers a unique approach to help businesses meet these challenges.

Companies we have worked with include:



“We support the development of ERM in businesses to help you join the dots across disparate risks in the micro-macro environment.

Our personal development programmes include risk management qualifications, training, ongoing learning and an international community of risk professionals.”

Ian Livsey
Chief Executive, IRM



Enterprise Risk Management (ERM)

Risk management has come into sharper focus among board directors, investors, regulators and the wider public in recent years. While this trend may have been spurred by the economic crisis of 2008, the fallout from high-profile cyber attacks, public service failures and environmental damage continue to cause huge financial and reputational harm.

In an unpredictable and dynamic business environment, managing risk effectively has become a key way of gaining competitive advantage. This has compelled boards and risk managers to work much more closely in many organisations.

But the situation is still far from perfect.

Too few businesses have understanding of the extent and consequences of the risks they face. Others are too slow to act when trouble inevitably arises.

ERM is the most effective way for tackling these challenges. It enables businesses to understand their strategic and operational risks and develop the confidence to act quickly and decisively when the time comes.

ERM is crucial because it brings a holistic view of risk to the board in a timely and comprehensive manner. Instead of dealing with different types of risk – such as credit risk, health and safety and environmental pollution – as unconnected threats, ERM joins the dots.

With ERM, risk managers can better assess the impact of potentially interconnected risks, and boards can make decisions built on sound risk management.

ERM can help transform risk into opportunity.

“What we really want from a governance perspective is to have sound risk management processes as an integral part of business strategy and management action. That really is added value.”

Gabriel Bernardino, Chairman, The European Insurance and Occupational Pensions Authority

“The truth is, at Executive and Board level, people don’t always fully appreciate how risk management can deliver bottom-line results to the whole business.”

Mark Brown, Vice President of Software Solutions and Services, Sword Active Risk

Enhancing risk maturity

Risk management is continually adapting to the demands of its stakeholders and the risk landscape outside the business. Some risk functions are further along in the journey to optimise their organisation's risk management capability than others.

While a few departments have top-level executive backing and are well resourced – or risk mature – that is not always the case. Others may be start-up functions in developing countries, or more established departments that are mistakenly viewed by management as a mere compliance function.

However, no matter how far a risk function has travelled along the route to maturity, we can help refine an organisation's capability.

IRM's risk capability assessment – where are you?

(1) Elementary

- > Fragmented awareness of RM
- > RM done in silos
- > Ad hoc implementation
- > Limited learning from events
- > Risks are only seen as being negative (not positive)
- > No feeling of personal responsibility

(2) Reactive

- > Risks allowed to occur
- > RM processes exist but not designed or implemented effectively
- > The risk department is responsible for risk
- > Focus on compliance

(3) Proactive

- > Risks are anticipated
- > RM built into routine business
- > Implemented throughout the organisation
- > Formalised process
- > Benefits understood
- > May not be consistent/integrated

(4) Optimised

- > Risk aware culture
- > "The way things are done"
- > Risk management is inherent in all processes
- > Risk information actively used in decision making
- > Risk management is embedded
- > Used to gain competitive advantage and add value

We offer a combination of qualifications, training and community support to improve the technical skills and professional competence of individuals and teams. We also help leaders boost the credibility of their business functions by supporting ambitious plans to place risk management at the centre of decision making.

By partnering with us, you can benefit from joining the global community of professionals who are working together to help businesses improve their risk maturity in a cost-effective way.

"The only way to try to manage the future is to horizon scan, think ahead and to work through scenario plans. Using the past as a predictor of the future is old-hat."

Dame Judith Hackitt, CFIRM, Chair, EEF (the UK manufacturing trade body)

Training

Our training courses are constantly developing to provide risk professionals with the knowledge to stay ahead in this fast-moving world. From the fundamentals of risk management to understanding risk culture and tackling cyber risk, IRM's training has it covered.

We also partner with organisations who enjoy the benefit of developing bespoke, tailored or standard in-house training programmes. Working in consultation with the business, our approved trainers can provide a cost-effective and flexible way to keep staff up-to-date in current risk management practices.

We offer a series of highly-acclaimed training webinars for risk professionals. These can be downloaded and watched free of charge anywhere in the world.

Combined with our qualifications, our training provides risk managers with the tools and knowledge to get ahead.

Levels of IRM training



“IRM courses have increased my technical knowledge and given me an opportunity to learn about the experiences of other risk professionals.”

Karlene Agard, IRMCert, Inquiry Manager – International Trade, Select Committee, House of Commons

Global community

IRM is a professional community that provides a unique culture of learning and sharing for risk professionals wherever they work in the world.

Qualifications and training are key parts of our offering, but we also help practitioners meet, share knowledge, and build success in managing risk effectively in their departments and across their organisations.

As a not-for-profit organisation, our members and volunteers play a crucial role in everything we do. For over 30 years, they have helped develop risk management – a task we are carrying forward with their help with, among other things, our Risk Agenda 2025 project on the future of the risk profession.

“People who problem solve, speak out, identify risk early are recognised as outstanding and celebrated as such.”

**Mark Goyder, Founder and CEO,
Tomorrow’s Company**

Staying connected with us

Special Interest Groups (SIGs)

Our SIGs bring together members in a variety of sectors including charities, financial services, healthcare and infrastructure. Joining any of these groups is free to members.

Regional Groups

These groups help members stay locally connected. They are based across the UK and in countries such as Bermuda, East Africa, Ireland, Qatar, South Africa, Switzerland, Turkey and the UAE.

Professional Standards

We play a leading role in setting the professional standards for risk managers. Our Code of Conduct sets out the principles and standards for the risk profession.

Events

We host a rolling programme of events, including one-day conferences, topical briefings, meetings and our annual Risk Leaders symposium.

Online Resources

IRM’s Enterprise Risk magazine is a quarterly title that informs and updates our community. Our websites, e-newsletters, social media and videos also help connect and inform professionals around the world.

Qualifications

A thorough understanding of ERM and the ability to apply risk skills effectively is vital to advance organisations towards risk maturity.

Our qualifications meet that need. They combine a deep understanding of the principles of risk and current standards in ERM and are devised and developed by an international team of academics and risk practitioners.

Distance / Blended Learning



International Recognition



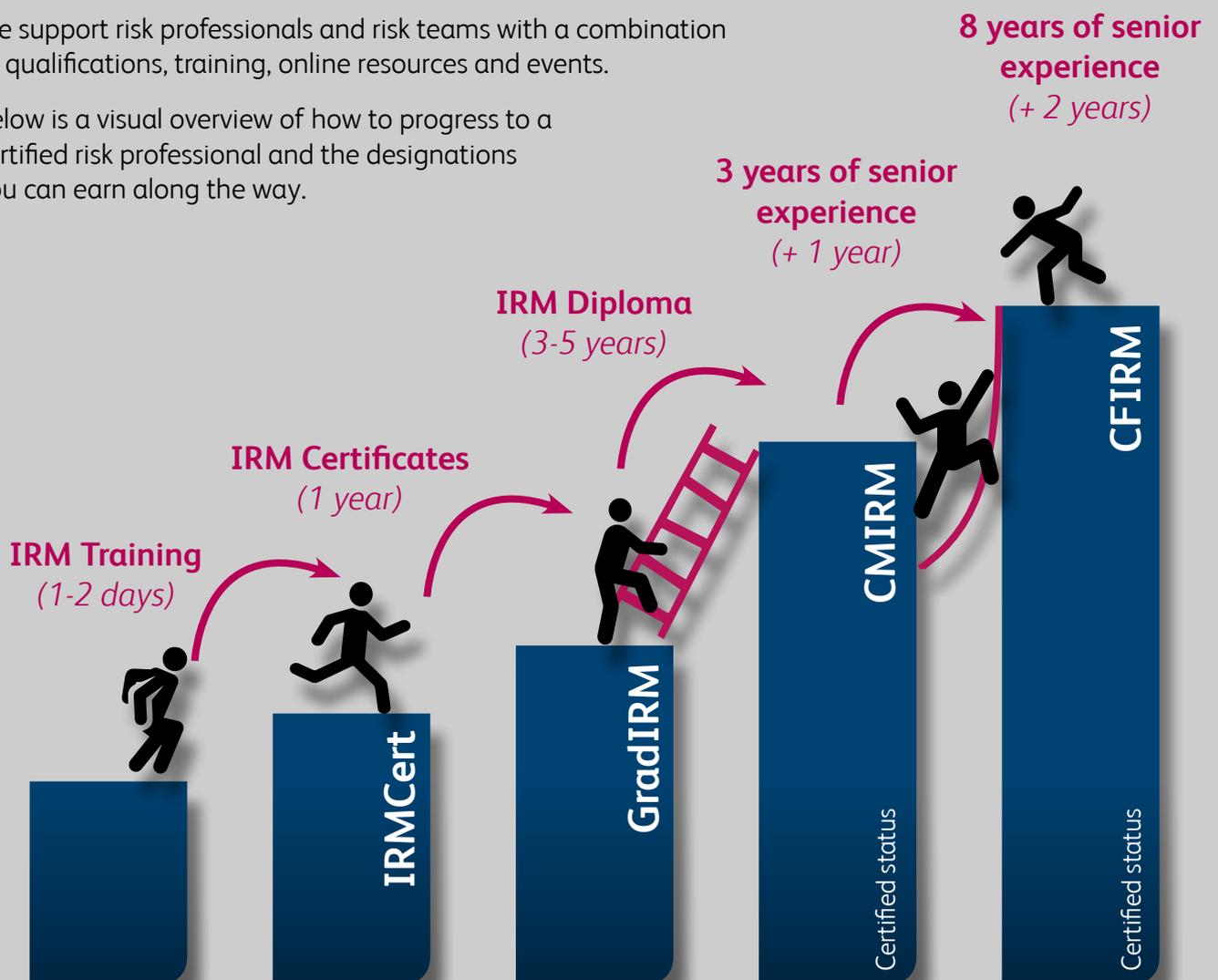
Relevant for All Sectors



Developing as a risk professional with the IRM

We support risk professionals and risk teams with a combination of qualifications, training, online resources and events.

Below is a visual overview of how to progress to a certified risk professional and the designations you can earn along the way.





The International Certificates (IRMCert)

The International Certificate in ERM is IRM's introductory, degree-level qualification. It can be completed in six-to-nine months and is designed to bring candidates up-to-speed with the principles and practices of risk management. The Certificate can be taken as a stand-alone qualification, or act as a stepping stone to IRM's International Diploma in ERM.

IRM's International Certificate in Financial Services Risk Management tailors the entry-level qualification to recent regulatory developments in the financial services sector including Basel III and Solvency II.



The International Diploma (GradIRM)

The Diploma delves deeper into the assessment and treatment of risk, explores issues surrounding governance and culture, as well as providing practical guidance on handling crises, building resilience and dealing with emerging risks. Most students take an additional 18 months to complete this qualification.

We constantly review and update our qualifications to keep them fresh and relevant. Our qualifications provide practitioners with the knowledge and skills to manage risk professionally, and give stakeholders the confidence to take key decisions quickly and effectively.



“My Diploma in risk management has been vital to my career development.”

Fiona Davidge, CFIRM, Enterprise Risk Manager, Wellcome Trust

Blended Learning

In addition to online distance learning, we have a blended learning option for students who prefer a more interactive learning experience. These student-centred workshops will reinforce your understanding of the material and help you develop the practical skills needed to put your learning into practice.

A series of four workshops give students an in-depth breakdown of the core modules, study tips, exam preparation and face-to-face time with module coaches.

“I heavily invested in training my team, enrolling them on the Certificate and the Diploma. We have changed the requirements of risk roles to strengthen risk professionalism and to provide credibility in the business.”

Alastair Allison, CMIRM, Interim Deputy Head of Compliance, Chubb

Case study

IRM supporting Barclays' Risk Passport

Barclays have an organisational commitment to ensuring that any of their staff who work in risk have the opportunity to progress through their in-house Risk Passport learning programme, which is accredited by IRM.

Over 500 Barclays' staff are also enrolled as members of the IRM, thereby benefitting from the expert content, global networking and learning opportunities that IRM membership offers.

At the launch event for the International Certificate in Financial Services Risk Management, Vicky Gray, Barclays' Head of Learning and Leadership Talent, emphasised the value of having qualified staff, and confirmed that a significant number of staff would be progressing onto the Certificate.



Simona Fionda, IRMCert
Head of Risk
FSCS



Vicky Gray
Head of Learning,
Leadership and Talent
Barclays



Ian Livsey
CEO
IRM

“Barclays is committed to supporting colleagues with their self-development as we know what a positive impact this has on broadening their risk knowledge and technical skills, both through our internal (IRM accredited) Risk Passport and then with further external study with the IRM.

The International Certificate in Financial Services Risk Management will enhance students' knowledge of all areas of risk management through theoretical and practical application during the course of their studies.”

**Emma Maries TAP.dip, Vice President,
Barclays Risk Academy**



Build risk management capability

IRM in-house training to embed risk culture in your organisation

Embed a healthy risk culture and strengthen communications <

Spread risk management knowledge in your organisation <

Raise awareness and build competence <

“800 middle to senior managers in the company have benefited from IRM’s risk management training program, Petrom Risk Academy. IRM understood our company’s needs and identified improvement areas, tailoring the training program to focus on key risk drivers in the business and provide the necessary tools for managing risks.”



CRO / Head of Group Risk Management



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