

Risk Management

Although risk management is embedded in most organization's processes, managing procurement risks require fresh thought as well as good process.

This workshop seeks to promote practical approaches to managing risk in the procurement process.

Program outline

- What is good practice? AS 4360 and the basics of risk management
- Risk analysis; the procurement process and what can go wrong at different phases
- Risk analysis; processes to help identify risks in different categories and different markets
- Risk assessment; scaling the key dimensions of risk impact- consequences and duration
- Qualitative approaches to risk scaling
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- Risk management; how can we treat risk?
- Risk transfer and the limitations to transferring risk to suppliers
- Residual risk; what can we do to manage residual risk
- Cultural factors that affect an organisation's risk tolerance or risk aversion.

Benefits to the delegates

By the end of the workshop, attendees will be able to:

- Apply a systematic approach to thinking about risk and risk management
- Apply a range of tools and techniques to the practice of risk management
- Compare and contrast different approaches to risk management

Benefit to the organisation

This workshop will equip attendees with a range of tools and practical techniques to better manage risk. The opportunity to think about risk management from a variety of perspectives, and exposure to a variety of practical tools and techniques will refresh your thinking about risk management.

Duration & level

1 day. Intermediate level program

Who should attend

Procurement professionals wishing to further develop skills so that they can recognize the importance of risk in contracts, which will allow delegates to act in a way that protects their organizations whilst seeking out opportunities of value