

From introductory qualifications in project management, through to programme management, dedicated risk management qualifications and specific industry-skill qualifications, there has never been a wider range of choice for project people.



### **The Institute of Risk Management**

The risk management professional education and training body. IRM has a worldwide membership of 2,000 members in over 50 countries, drawn from industry, commerce, consulting and the public sector. IRM is a not-for-profit organisation and is governed by its members, who have backgrounds in many different risk-related disciplines.

#### **IRM Diploma in Risk Management (MIRM or GradIRM, depending on experience)**

The IRM Diploma in Risk Management is a postgraduate professional qualification completed via distance learning. It comprises six subject modules, including five core subjects and one specialist subject, chosen from a wide range of risk-related subjects. Successful candidates are awarded the letters MIRM if they have the required three years' relevant work experience, or GradIRM if they have less than three years' experience. The IRM Diploma is suitable for those who wish to gain recognition as a professional risk manager, and have an educational background of a sufficient level. Fellowship (FIRM) of the Institute is the most senior membership grade, and follows Membership (MIRM) through accredited practical experience or submission of a dissertation.

#### **Assessment outline**

This qualification consists of five core subject modules and a sixth, specialist subject module chosen from a range of subjects. Each of the six modules comprises an assignment and a three-hour exam. This distance learning course is designed to be flexible; students may choose how many modules they take each academic year, with most choosing to take two or three a year.

#### **What is assessed?**

As a postgraduate qualification, examiners are looking for the following when marking assignments and examinations. Broad knowledge and understanding of

syllabus content. Proof of extensive reading. Application of knowledge and material learned. Up-to-date knowledge of risk management matters. Application of personal experience.

#### **IRM Certificate in Risk Management (CIRM)**

The IRM Certificate in Risk Management is a practitioner-level, distance-learning qualification, taken over six to eight months, that provides a sound foundation in the theory and practice of organisation-wide risk management. The IRM Certificate is designed for those new to the discipline of risk or already qualified in a related area. It may be taken either as a stand-alone course or as an introduction to the IRM Diploma. Successful delegates can use the designation CIRM. Those in the UK who have completed relevant work experience are also automatically eligible to apply for entry to the Register of Risk Practitioners (RRP) maintained by the association of public sector risk professionals, ALARM.

#### **Assessment outline**

This qualification is assessed by two exams: one is theory based, and one focuses on application

#### **What is assessed?**

This qualification develops knowledge and understanding of the legal and financial benefits of managing risk, the role of risk management in organisational decision making, simple techniques of risk identification, the concepts of risk reduction, transfer, elimination and retention, overview of risk financing and the role of internal control and managing risk. The candidate will be assessed on their ability to demonstrate this knowledge and understanding, and how to apply it in practice.

#### **Management of Risk and Uncertainty (MoRU)**

Risk management is increasingly recognised to be a critical leadership skill and a key element in corporate governance but few people in leadership roles have specific training in these skills. MoRU addresses this

need by providing a broad introduction to the subject of Risk Management with a two-day classroom-based course on identifying and managing risk.

This course raises awareness of risk management and explores the process, main tools and techniques available for the successful assessment and treatment of risk.

It has been designed for use across all sectors. Course providers and course tutors are encouraged to use examples and case studies relevant to their delegate group to illustrate the general principles within a particular business or organisation sector.

This training programme can only be delivered by course providers approved and licensed by the IRM.

A list of providers can be found at

[www.theirm.org/courses/moru.html](http://www.theirm.org/courses/moru.html)

MoRU can also be delivered as in-house training, conducted by an organisation's own risk experts. For information about rolling MoRU out as in-house training, contact the IRM direct.

#### **Assessment outline**

Assessment takes place via a 30-minute multiple-choice test.

#### **What is assessed?**

Management of Risk and Uncertainty includes extensive case studies and group exercises. The assessment at the end of this two-day classroom-based course is designed to test an awareness of the risk management process and some of the main tools and techniques involved in the assessment and treatment of risk.

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