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the Management Intelligence company

What is BS31100

BSi Risk Management Code of Practice



BS31100 Introductory workshop

What is BS31100

- British Standard for Risk Management
- Released November 2008
- Code of practice, providing guidance and recommendations
- Not a prescriptive specification

Structure of BS31100

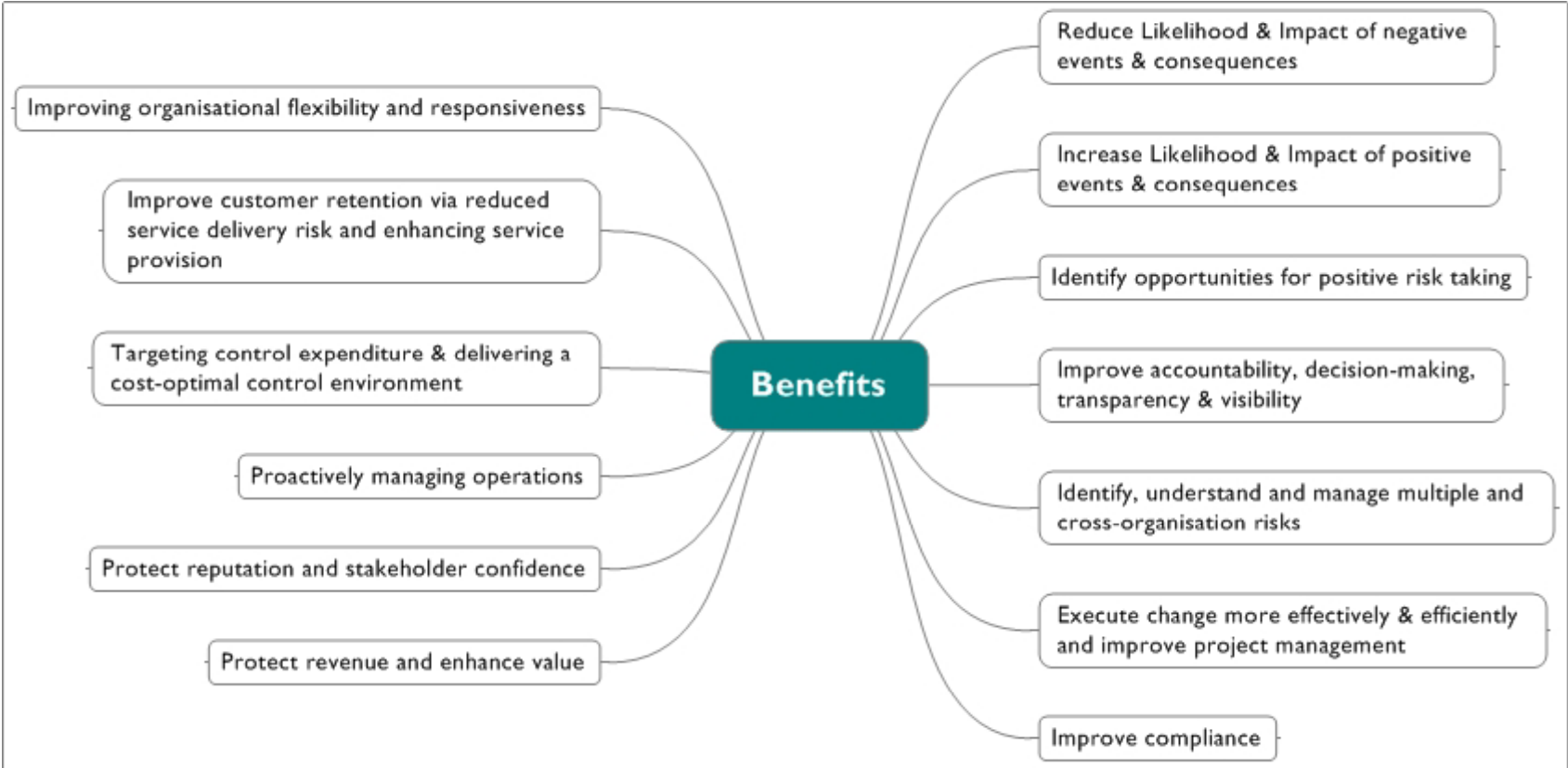
- Introduction
 - 1) Scope
 - 2) Risk Management principles
 - 3) Risk Management framework
 - 4) Risk Management process
 - 5) Developing risk management activities
- Annexes
 - A. Risk Categories
 - B. Risk Management tools
 - C. Effects of Controls
 - D. Risk Maturity models
 - E. Incorporating potentially positive consequences of risk
- List of figures
 1. Risk Management perspectives
 2. Risk Management model
 3. Risk Management framework
 4. The Risk Management process

Introduction

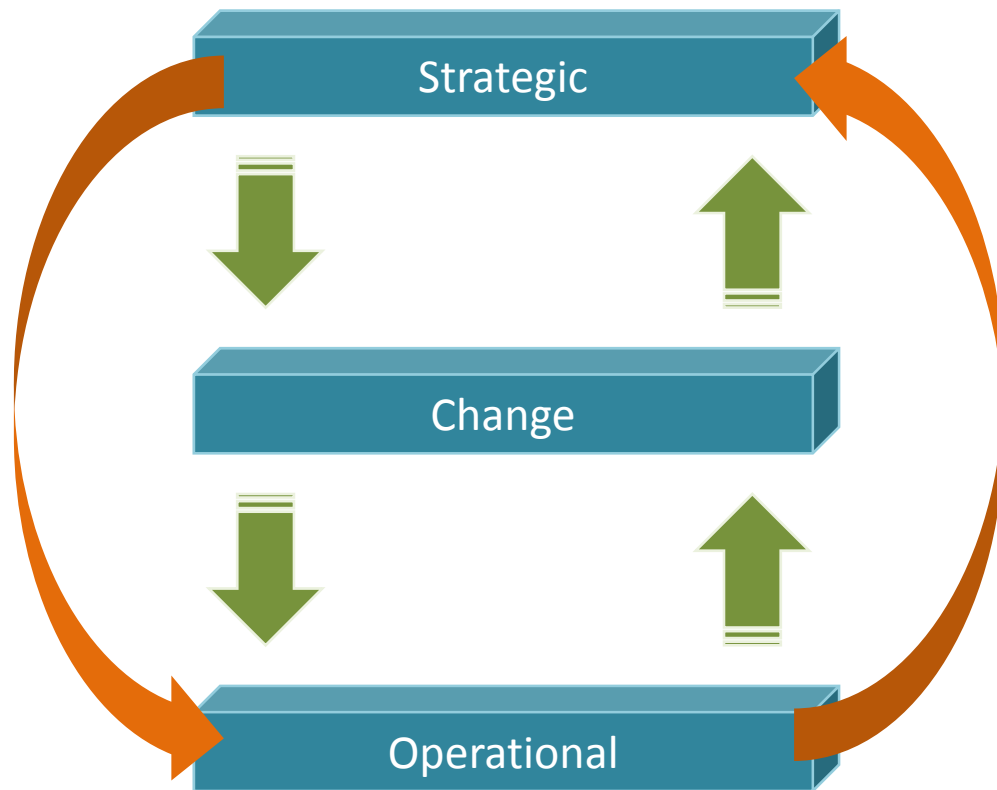
- Risk = effect of uncertainty on objectives
 - Good = Opportunity
 - Bad = Threat
- Risk Management – as much about exploiting opportunities and preventing potential problems.
- All organisations face a range of risks affecting the achievement of their objectives.

Risk Management is an essential part of good management

Benefits of effective Risk Management



Risk Management perspectives



Future direction of the business

Turning strategy into action including Programme, Project and Change Management

Day-to-day operations including People, Processes, Information Security, H&S, Business Continuity etc.

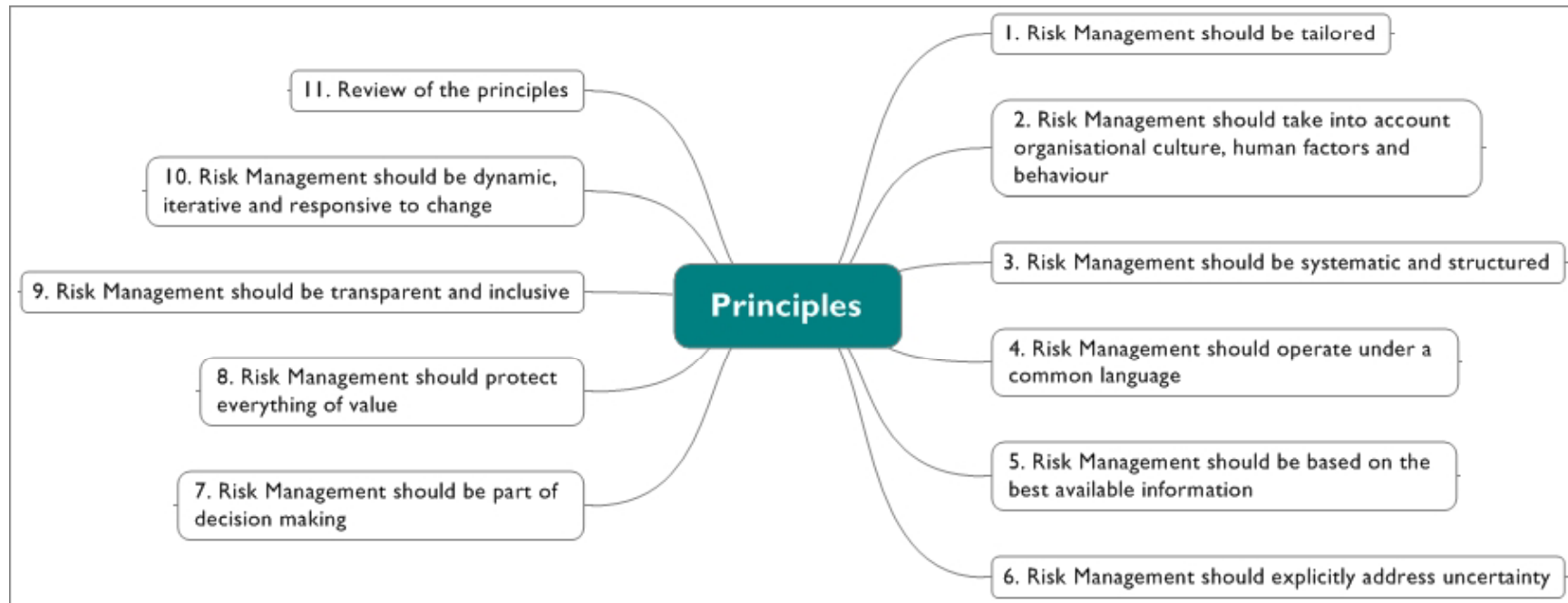
Risk Management model



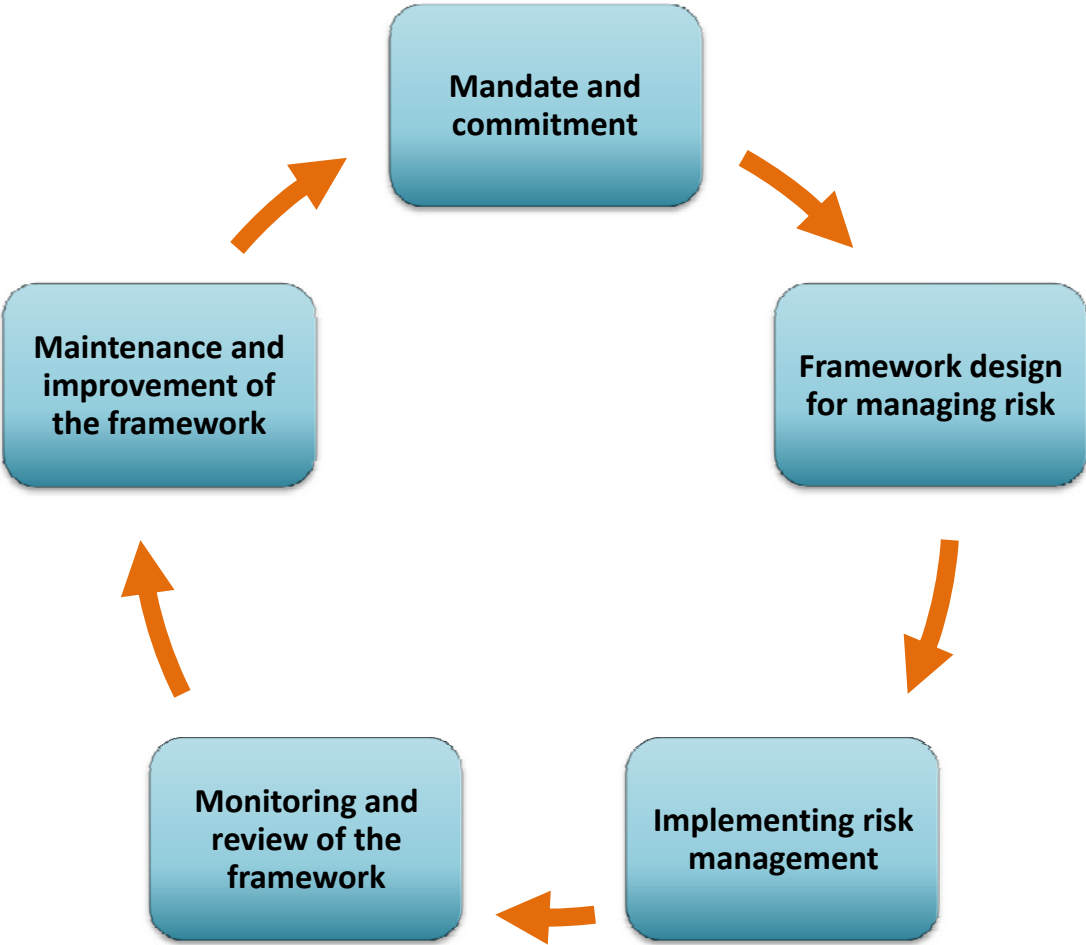
Scope

- Provides a basis for understanding, developing, implementing and maintaining proportionate and effective risk management throughout the organisation, in order to enhance the organisation's likelihood of achieving its objectives.
- Intended for use by anyone with the following responsibilities;
 - Ensuring an organisation achieves its objectives;
 - Ensuring risks are proactively managed in specific areas or activities;
 - Overseeing risk management in an organisation;
 - Providing assurance on the effectiveness of an organisations risk management; and/or
 - Reporting to stakeholders

Risk Management principles



Risk Management framework



Risk Management framework

Area	Framework components
Mandate and commitment	Governance (3.1)
Framework design for managing risk	Risk management strategy (3.2) Risk management policy (3.3) Risk management culture (3.4) Building capability and competence (3.5) Roles, responsibilities and authorities (3.6) Risk management tools (3.7) Risk appetite and risk profile (3.8) Risk and consequence categorisation and measurement (3.9) Risk criteria (3.10)
Implementing risk management	Risk communication (3.11) Risk management process (Clause 4) Developing risk management activities (Clause 5)
Monitoring and review of the framework	Risk reporting (3.11) Risk management implementation and maintenance (5.3) Risk management monitoring, review and continual improvement (5.4)
Maintenance and improvement of the framework	Risk management implementation and maintenance (5.3) Risk management monitoring, review and continual improvement (5.4)

Risk Management process





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Questions & discussion