

## Overview

This standard is about raising awareness of risk management within an organisation. It includes developing a risk management training and awareness plan in accordance with the needs of your organisation, promoting the benefits of managing risks. The standard covers training provision, appointing risk management champions, support and advice and ensuring that risk management processes are embedded within 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:*

1. promote and communicate the benefits of managing risks related to the activities of your organisation
2. assess the risk management awareness among the employees
3. develop a risk management training plan in accordance with the needs of employees and your organisation
4. develop a risk management awareness plan that complements and supports the training needs of employees and the organisation
5. identify risk management champions for communication of the risk information, promoting compliance and reporting areas requiring improvement
6. arrange risk management training, support and advice to employees in line with identified needs and awareness plan
7. keep up to date with best practice in risk management to continue developing personal and corporate expertise
8. evaluate the effectiveness of your awareness of risk management and relevant training

## Knowledge and understanding

### *You need to know and understand:*

1. your organisation's aims, objectives and business plans
2. the structure of your organisation and its products and services
3. the culture of your organisation and the scope of risks associated with it
4. the current legal and regulatory requirements and standards that apply to risk management
5. the principles of good governance, environmental and social responsibility and ethical practice that apply to risk management
6. the concepts of risk management and risk awareness
7. how risk management processes link with business planning, budget setting and decision making
8. how to assess the scope of risk management awareness
9. the content of a risk management training and awareness plan and how to measure their effectiveness
10. the importance of embedding risk awareness throughout your organisation and methods of achieving this
11. the types of roles and responsibilities risk management champions may have in the organisation
12. how to communicate the benefits of risk management throughout your organisation
13. how to communicate the variety of risks to the activities of your organisation
14. the types of training, support and advice that can be required and methods that can be used to provide these
15. the sources of up-to-date information on best practice in risk management

Raise awareness of risk management within an organisation

---

**Developed by** Instructus

---

**Version Number** 1

---

**Date Approved** 25 Jan 2024

---

**Indicative Review Date** 31 Jan 2029

---

**Validity** Current

---

**Status** Original

---

**Originating Organisation** Instructus

---

**Original URN** CFARMA003

---

**Relevant Occupations** Business and Related Associate Professionals, Management Consultants and Business Analysts

---

**Suite** Risk Management

---

**Keywords** Risk management strategy; organisational strategy; business plan; risk appetite; risk attitude; risk factors; risk culture; risk management objectives

---