INCREASE YOUR POTENTIAL

Qualifications Prospectus

Institute of Risk Management
Professional education, training and membership

Leading the risk profession through the delivery of education and lifelong learning
**Risk management – an essential, not a cost centre**

We all face risks every day. In fact, without them organisations would not grow. Risk management enables organisations to both maximise opportunities and reduce the impact or likelihood of failure. Today, it is a broad strategic business discipline, as important in the boardroom as it is in operational practice.

A professional risk management qualification, coupled with continuing professional development, demonstrates your personal achievements, validates your knowledge and ultimately can advance your career.

*“Risk is a positive force for growth and success, turning uncertainty and discovery to an organisation’s advantage.”*
Welcome to IRM

IRM is the world's leading risk management education institute. As a not-for-profit organisation, we are owned and run by our members - risk professionals from across the globe.

Successful completion of an IRM qualification enables you to use globally recognised membership designations. These titles demonstrate your achievements, knowledge and professional status.

Risk management has never been more prominent. Increasingly discussed at board level, there has never been a greater need to get properly qualified.

“Each year, IRM qualifies more risk professionals than all of Europe's universities combined”
Professional qualifications

IRM’s internationally recognised qualifications are practical, sector independent, provide transferable skills and can be taken anywhere in the world.

IRM’s qualifications are unique. Extensive collaboration between leading educationalists, academics and risk practitioners from across the world ensure our qualifications remain both highly practical and internationally relevant.

Our qualifications are designed with you in mind, offered on a part-time, flexible, online distance learning basis. Whether you are new to risk management, an experienced risk practitioner wishing to consolidate your experience with a professional qualification, or a risk specialist requiring a better understanding of enterprise-wide risk management, we can help.
Benefits of studying with IRM

Taking a qualification with IRM enables you to:

- receive a globally recognised qualification
- use our internationally renowned membership designations
- attain transferable skills and knowledge
- gain a professional edge and stand out from your peers
- build your own network of contacts through our continuing professional development activities
- enhance your career opportunities and earning potential

Thousands of people have qualified through IRM since its establishment in 1986

“As a qualified insolvency accountant I found the International Diploma especially useful. It gave me different perspectives on business as well as risk management. It’s very easy to accept the orthodoxies of one particular profession as the only way in which the world can work. The International Diploma made me examine those orthodoxies critically”

Pauline Bird
MIRM
Your journey with IRM starts here

Studying a qualification with us is the first step on your professional development journey. We will support you every step of the way to achieve your career aspirations.
“IRM is a community that shares knowledge, experience and networking opportunities, which has contributed to the better well being of my career and my family”

Richard Hawkins
CIRM
The International Certificate in Risk Management is a foundation level online distance learning qualification providing a comprehensive introduction to enterprise-wide risk management. It reflects current thinking, regulations and practices, including ISO 31000, and is aimed at developing your knowledge, practical skills and confidence to perform in your role.

Who is it for?

The International Certificate is particularly relevant if you are:

- newly practising and seeking a formal professional qualification in risk management
- requiring an entry route into the postgraduate professional qualification, the International Diploma in Risk Management
- qualified in a complementary discipline and need to broaden your risk management knowledge, for example:
  - auditors, accountants or governance advisors
  - banking and financial services professionals
  - engineers or surveyors
  - insurance underwriters, claims handlers, brokers or client managers
  - lawyers or legal consultants
  - local authority, public service or charity professionals
  - loss adjusters and consultants
  - project, programme or change managers
  - safety, health and environment professionals

What will I learn?

The course covers:

- enterprise risk management – the concept
- risk management theory and practice
- risk management standards
- audit, risk assurance and social responsibility
- current risk management thinking, regulations and practices and how they impact modern organisations across the world
- good governance and the link with business objectives
- methods for risk treatment, transfer, tolerance and termination, techniques for identification, evaluation and analysis of risks
- the nature and aims of risk management
- typical approaches to risk management policy and responsibilities, including the importance of culture and communication

What will I get from it?

You will receive a globally recognised qualification and be eligible to apply for Certificant membership of IRM and use the designation CIRM. You will also have met the entry requirements for the International Diploma in Risk Management, if you wish to progress with your studies, and will be entitled to exemption from the first two core modules.

How long will it take?

The International Certificate takes six to nine months to complete, requiring approximately 150 study hours.
“The International Certificate in Risk Management is one of the most respected risk management qualifications around. The IRM has given me the knowledge and confidence to challenge board level colleagues and to be bold in my decision-making”

Ben Pithouse
Warwickshire Police CIRM
The International Diploma in Risk Management

A postgraduate level online distance learning qualification, the International Diploma in Risk Management is a must for those pursuing a career in risk management. It is modular in design, making it flexible to tailor your studies to meet your individual needs.

The International Diploma equips you with solid, practical and transferable skills that enhance your career portability, professional status and financial reward.

Who is it for?
The International Diploma is for:

- risk managers
- professionals from risk-related disciplines
- those pursuing a career in risk management
- those looking to consolidate their experience with a professional qualification
- those wishing to enhance their career and personal status

What are the entry requirements?
To be eligible to study the International Diploma you need either:

- IRM's International Certificate in Risk Management, or a first degree, or
- an equivalent level professional qualification and at least three years risk management experience, or
- no formal qualifications but more than three years risk management experience at a senior level

If you have completed the International Certificate you are entitled to exemptions from the first two modules of the International Diploma.

How long will it take?
Undertaking the International Diploma requires professional commitment and can take between three to five years, depending on the pace at which you study.

What will I learn?
Students are taken through a structured three-level learning process consisting of five core modules, two specialist modules and a practical assignment. (See opposite page)

What will I get from it?
You will receive a globally recognised qualification and be eligible to apply for Member status of IRM and use the designation MIRM.
You will learn the nature and sources of risk and opportunity affecting organisations and how risk is addressed in contexts such as finance, HR, logistics, operations, IT and legal, as well as governance issues in managing external stakeholders and investors.

You will learn tools and techniques, including the importance of the cultural context, how people make decisions, and the ability to critically apply your knowledge and skills to practical organisational challenges.

Finally, you will gain the skills required to communicate effectively with other risk-related disciplines and to report effectively to senior management and the board.

**Level one: core modules**
- Principles of risk
- Risk and organisations
- Risk decisions
- Risk leadership
- Risk solutions

**Level two: specialist modules**
- Business continuity and crisis management
- Governance
- Information risk
- Public sector risk
- Risk management in architecture, construction and engineering
- Risk management in financial services

**Level three: practical assignment**
This requires the completion of a written assignment, which can be based on a real situation at work.

“The International Diploma has helped me tremendously in my career. It has helped me have a better understanding of the way businesses operate, how decisions are made, and how I as a risk professional can contribute in assisting and improving current practices. It definitely sharpens your risk skills”

Rayno Crouse
MIRM, Mediclinic, South Africa
Risk Management in Financial Services

Risk Management in Financial Services is a postgraduate online distance learning qualification developed to provide all the essential skills required to successfully apply risk management within the financial services sector. It provides a thorough introduction to sources of enterprise-wide risk, plus the tools, techniques, systems, processes and strategies necessary for managing risk in banks and insurance companies.

Who is it for?
This qualification will be of benefit to those working in:
- actuarial, legal and accounting practices
- banks – retail and wholesale
- insurance – life, general, international and brokers
- hedge funds and asset management
- regulators and credit rating agencies

The course is open to everyone but as it is set at postgraduate level you are expected to have some prior knowledge of risk management tools and techniques. If your understanding is limited you are advised to take the International Certificate in Risk Management before attempting this course.

How long will it take?
The course takes six to nine months to complete, with approximately 180-200 study hours.

What will I get from it?
You will receive a globally recognised qualification and be eligible to apply for Specialist membership of IRM and use the designation SIRM. Completion also entitles you to an exemption from a specialist module of the International Diploma, if you wish to progress with your studies.

What will I learn?
The course is structured into nine units covering:
- background to the financial services sector
- key concepts in financial services risk management
- operational risk in financial services
- sources and approaches to risks in banks
- development of the regulatory framework for banks
- sources and approaches to risk in insurance
- development of the regulatory framework for insurers
- lessons learnt from failures
- enterprise risk management in a financial services context
Organisations who have supported their staff to study for this qualification include: Amlin, Allianz, Aviva, AXA Corporate Solutions, Bank of England, Bank of New York, Barclays, Financial Services Authority, Lloyds Banking Group, Lloyd’s of London, Marsh, Nationwide, Prudential, Santander, Willis, XL Group and Zurich.
IRM recognises the importance of specialists in risk management. As well as the Risk Management in Financial Services qualification, we offer a number of other stand-alone specialist online distance learning courses. Taking one of these is an excellent way to develop your knowledge and earn Continuing Professional Development (CPD) points.

**Business continuity and crisis management**

Developed for those with responsibility for business continuity and crisis management, this course considers business continuity within the context of an organisation’s wider governance and enterprise risk management framework.

The course covers the legal and regulatory context, people and communications issues, practical approaches to managing a business continuity planning cycle, producing and using a business impact analysis, consideration of IT systems and disaster recovery, supply chain and outsourcing factors.

**Environmental risk**

Organisations increasingly face a range of environmental risks, including pollution, contamination, sustainability and associated liabilities. This course covers the production of an environmental risk management identification, audit and management plan, the financial management options including insurance, captives and risk transfer, environmental risk in a merger or acquisition situation, future planning, reputational issues and the use of consultants and advisers.

**Governance**

This course is of particular value to those dealing with risk management at board level, those with responsibility for ensuring that their organisations meet their governance obligations in respect of risk management and internal control, or those providing advice in these areas. It provides a detailed account of typical corporate governance structures used internationally, both in commercial and public sector environments. Students will learn about relevant company law, governance codes and other legal and regulatory provisions (e.g. whistleblowing) that provide the context for the management of risk.

**Information risk**

Information risk management is important to every organisation. This course covers types of information systems and the nature of security, threats, hazards, vulnerabilities, controls and counter-measures, database and internet issues, people, behaviour and cultural issues, and roles and responsibilities.
Public sector risk

Managing risk in the public sector poses unique challenges. This course has been developed for anyone with a responsibility for risk management in central or local government. You will learn about the nature of risk, regulation and stewardship in the public sector, how it may differ from private sector approaches, how risk is financed, supply chain issues, interaction between the public and private sectors, and international perspectives, including issues for developing economies.

Risk management in architecture, engineering and construction

This course has been developed for those working in the construction and civil engineering sector. It is ideally suited to those who have responsibility for risk management in an organisation commissioning, delivering or advising upon construction or civil engineering projects. You will learn how risk management fits into the project cycle, the vital importance of behavioural, cultural, change management and communication factors, and the roles of both qualitative and quantitative risk assessment in projects. The course also covers contract structures, supply chains, insurance, environmental risk, health and safety issues and reputation.

How long will it take to study for a specialist course?

Specialist courses take between six to nine months to complete, comprising approximately 180 study hours.

What will I get from taking a specialist course?

You will receive a Certificate of Completion, together with eligibility to apply for Specialist membership of IRM and to use the SIRM designation. Completion also entitles you to an exemption from a specialist module of the International Diploma in Risk Management if you wish to continue with your studies.

CPD points are available for existing IRM members who simply wish to broaden their knowledge in a particular area.
Learning support

Distance learning requires self-discipline and planning. IRM provides a comprehensive package of online facilities and learning services to support you through your studies.

Course and module handbooks
These provide a summary of the course syllabus, learning objectives and outcomes, detailed study guidance, self-assessed questions and practical case studies.

Learning materials
Core reading materials are provided and included in your course fee. Learning materials are a mixture of physical and online books, articles, reports, surveys and web references.

Online resource centre
Our online resource centre (ORC) provides easy, searchable access to tools, templates, web-links, articles and other information to help you with your studies. Contents include research papers and publications, papers by IRM members and links to key risk web resources including video interviews, blogs, surveys and reports.

Online discussion forums
Our online forums enable you to share ideas with other students and support each other throughout your studies. Examiners and IRM’s student services team regularly review the forums and reply to students’ questions or concerns.

Access to examiners
While examiners regularly check the discussion forums, you can also email them directly with any study questions.

Past and practice assessment papers
Past practice papers are a valuable revision tool. They help you prepare for the examinations and provide you with an indication of how well your revision is going.

Induction days and revision workshops
We offer induction days and revision workshops, maximising your chances of examination success. They provide you with an opportunity to meet examiners and other students, enabling you to:

- ask course leaders and our team any questions relating to your course
- brush up on your study, revision and exam techniques
- get advice and support on any specific topics
- review your study progress and make final revision plans

Local study groups
Attending workshops and using the discussion forums are great ways to meet and keep in touch, but setting up your own local study and networking groups enables you to set your own agenda, meet as often as you need, and to spur, and motivate each other.
Recognition of prior learning

We offer an exemption scheme to recognise prior learning for any relevant academic or professional qualification that you may hold. There is no automatic entitlement to exemptions – they are awarded at IRM’s discretion. Exemptions will only be granted based on completed qualifications.

Enrolment and examination dates

IRM has examination centres in over 30 countries. We can support you in arranging a special centre if we do not have an existing one in your area.

Further details are available from IRM’s website: www.theirm.org

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Assessment

Following the completion of every IRM course, you will be asked to take one or more written examinations to test your learning.
Further reasons to join and study with IRM

We encourage everyone who has completed a qualification with IRM to continue their membership in order to demonstrate their professional status through continuing professional development.

Membership is also open to anyone with an interest in risk management and offers not only invaluable career support and knowledge, but access to a global community of risk professionals through networking opportunities at events and online forums.

### Recognition
- achieve the recognition you deserve by consolidating your experience with a professional qualification
- raise your profile through professional membership
- demonstrate your proven track record to future employers and prove your commitment to your own personal development

### Knowledge
- enjoy exclusive rates on short courses designed for the global business and risk community
- receive your free subscription to Risk Management Professional, an essential read that covers a wide range of informative features, industry analysis and interviews with members and other leading thinkers in the risk arena
- gain knowledge and expertise through our thought leadership programme, a variety of online platforms such as our online resource centre and discussion forums, and by attending events

### Networking
- access an international community of thousands of risk professionals
- build a valuable network of connections by attending our events, including regional groups, special interest groups, networking breakfasts, lectures, roundtables, forums, dinners and social events
- enjoy exclusive negotiated member rates for partner and industry events
- share your ideas, achievements and skills with over 4000 members and others through our members-only online area, blogs and discussion forums

### Career support
- professional membership supports your career progression and earning potential
- equip yourself with ongoing technical knowledge, tools, skills and the right attitude to excel in the workplace
- hear about job vacancies before anyone else
- seek career advice from other members through the members-only area of the website and our selected partners

Joining is simple

For further information visit our website at

www.theirm.org
Contact us

Our student services team are on hand to answer your queries, offer guidance and provide support. You can contact us on:

+44(0) 20 7709 9808
studentqueries@theirm.org
www.theirm.org

Location
Institute of Risk Management
6 Lloyd’s Avenue
London, EC3N 3AX
United Kingdom

How to find us

Nearest tube stations: Tower Hill, Aldgate and Monument
National Rail: Fenchurch Street, Liverpool Street, London Bridge, Cannon Street
About us

The Institute of Risk Management (IRM) is the world’s leading risk management education institute. We are independent, well-respected advocates of the risk profession, owned by our members, who are practising risk professionals. IRM passionately believes in the importance of risk management and that investment in education and continuing professional development leads to more effective risk management.

We provide qualifications, short courses and events at a range of levels from introductory to expert. IRM supports its members and the wider risk community by providing the skills and tools needed to put theory into practice in order to deal with the demands of a constantly changing, sophisticated and challenging business environment.

We operate internationally with members and students in over 100 countries, drawn from all risk-related disciplines and industries.

As a not-for-profit organisation, IRM reinvests any surplus from its activities in the development of international qualifications, membership, short courses and events.

www.theirm.org