Management and Strategy Institute, LLC.
Corporate Risk Manager Certified (CRMC)™
Syllabus

Introduction

Corporate risk management refers to the methods that a company uses to minimize risk. These risks include financial loss, employee loss, information loss, and even customer and vendor relationship loss. Risk management can also refer to external threats, such as the fluctuations in the financial market that affect its stock price or financial assets.

The role of a Corporate Risk Manager is to assess these risks and help the companies they work for avoid potential problems. Risk managers are often responsible for the development and implementation of formal Quality Management and safety guidelines within their organization. Every industry has a unique set of risks, so managers must be keenly aware of the risks within that industry. They may establish processes for internal audits to ensure continued compliance and methods to track safety implementation systems.

The goal of the Management and Strategy Institute certification exam is to verify you have an understanding of the core competencies required to apply risk management. The study material included with this program covers the competencies listed below.

The CRMC exam is a timed, online exam. It consists of approximately 50 questions and has a required passing score of 70%. This certification is based on standard 7.6.115 of the *Process Improvement Certification Standards* guidelines.

Competencies

This course of study covers the following competencies:

- **What is Risk Management**
  - Learning Outcome: Define a Risk and how it is different from a hazard

- **Communication**
  - Learning Outcome: Consulting and understanding corporate hierarchy

- **Likelihood Scale**
  - <u>Learning Outcome</u>: Understand levels on scale and be able to define each level

- **Types of risks**
  - <u>Learning Outcome</u>: Understand types of risk to include Physical risks and Technology risks

- **How to identify risks**
  - <u>Learning Outcome</u>: Walk-arounds and Long term / Short term

- **Levels of impact**
  - <u>Learning Outcome</u>: Low, Medium, and High impact situaltions

- **External Events**
  - <u>Learning Outcome</u>: Understand how external events can impact the company, these include Suppliers, Customers, Visitors, Traffic, Parking, Environment.

- **Worst Case Scenarios**
  - <u>Learning Outcome</u>: What is a worst-case scenario and having a plan in place to deal with it.

- **Consequence Scale**
  - <u>Learning Outcome</u>: Understanding the levels of the consequence scale.

- **Responsibility**
  - <u>Learning Outcome</u>: Understand how responsibility within the organization works. List of responsible parties, all organizational levels

- **Reporting**
  - <u>Learning Outcome</u>: Who should report and what should be reported

- **Appropriate Precautions**
  - <u>Learning Outcome</u>: What are precautions that an organization should take, to include Safety equipment, Accessible exits, Fire alarms, Safety training, Ergonomic work stations, Security, Ventilation

- **Communication Strategy**
  - Learning Outcome: Identify the information you need to communicate, Consider the audience, Create the communication strategy & method

- **Control Measures**
  - Learning Outcome: Understand what Is a Control Measure, Control Measure Hierarchy to include Eliminate, Substitute, Isolate, Engineered controls, Administrative controls, Protective equipment.

- **Business Procedures**
  - Learning Outcome: Understanding "Are They Adequate" and when to conduct evaluations.

- **Updating and Maintaining**
  - Learning Outcome: Understand the basics of Training, Written procedures, Documentation.

- **Risk Management Techniques**
  - Learning Outcome: Examples of Risk Reduction, Transfer the Risk, Indemnification, Certificates of insurance, Avoid the Risk, Accept the Risk.

- **General Office Safety and Reporting**
  - Learning Outcome: Understanding accidents reports and response plans.

- **Business Impact Analysis**
  - Learning Outcome: Understand conducting a business impact analysis, Reports, Research.

- **Disaster Recovery Plan**
  - Learning Outcome: When to develop and necessary factors

- **Disaster Recovery Sites**
  - Learning Outcome: Understand hot sites, warm sites, cold sites

- **Methods of Risk Identification**
  - <u>Learning Outcome</u>: Understand Who might be harmed, are current control measures sufficient, change control measures.

- **Enterprise risk management**
  - <u>Learning Outcome</u>: General understanding of ERM, Actuaries

- **Standards**
  - <u>Learning Outcome</u>: General understanding of standards to include ISO 31000, OSHA

Learning Resources

Recommended:
Material included with your purchase is recommended reading.

- Free online training material provided by MSI. The material includes everything you will need to learn to pass the exam. This material is included for free with the purchase of your exam. It is in digital form, and available immediately after payment.

Optional:
This material is <u>not</u> required, however it will assist you in becoming Corporate Risk Manager Certified.

- Greg Hutchins (May 2018), ISO 31000: 2018 Enterprise Risk Management,
  ISBN-13: 978-0965466516
- Thomas S. Coleman (July 2011), A Practical Guide to Risk Management,
  ISBN-13: 978-1934667415

Preparing for Success

In order to successfully complete the CRMC exam, you will need to make sure you have the appropriate resources to support your learning.

- A quiet location, free from distraction.
- Internet access.
- Current (newest) version of Internet Explorer, Firefox, or Chrome browser.
- Take study notes while going through the training.
- When you are ready to take the exam, you should allot 2-hours of time.

Frequently Asked Questions

<u>What happens if I fail the exam?</u>

- You are given two additional attempts to pass the exam at no additional cost.