

Risk Measurement Introduction

RiskNZ Members \$115 + GST, Non-members \$140 + GST

About

By definition, risk can affect our ability to meet our goals and objectives. Without measuring risk, we cannot effectively prioritize or manage those risks while pursuing those objectives. This course provides an introduction to the dimensions or characteristics of risks we can measure, and the main types of methods used to measure risk, covering qualitative, semi-quantitative and quantitative methods. *AI Transparency: Video footage is an AI representation of the presenter, and has been endorsed by the presenter. All verbal content in this course are authentic recordings of the presenter, and has not been modified by AI.*

Course Expectations:

- Watch 6 videos
- Answer 7 quiz questions
- Time: 30 minutes of video content
- Approximately 45 minutes for the whole course

Course Overview:

In this course, you'll learn:

1. Why Risk Measurement Matters

- Why we measure risk
- Why the method matters

2. What We Are Measuring

- Definition of risk
- Dimensions of risk that can be measured
- Difference between qualitative, semi-quantitative and quantitative

3. Qualitative Methods

- Subjective labels
- The use of risk matrices
- The influence of color in qualitative methods
- Strengths and limitations

4. Semi-Quantitative Methods

- Scoring models
- Scoring applied to risk matrices
- Scoring in Failure Mode Effects Analysis
- Strengths and limitations

5. Quantitative Methods

- Measuring in ranges
- Representing risk as a shape
- An introduction to Monte Carlo simulation
- Example outputs from quantitative methods
- Simplified quantitative methods
- Relationship to risk metrics

- Strengths and limitations

6. Applying The Measurement Methods

- Choosing which method to use
- Who needs to measure

Next steps: Register Via: adminofficer@risknz.org.nz , Receive Invoice, Payment, Set-up with Log In To Course