

# RISK MANAGEMENT AND ITS MITIGATION PROCESS



## Introduction

This course is to equip and prepare the participants on skills and knowledge to take on Risk Management and its Mitigation. It illustrates commonly used risk-identification and risk-reducing methods. Through examples, it shares practical applications implementing tools described by several of the recently enacted or updated standards. Through quizzes, and case studies, the instructor explains how to identify and analyse product and process hazards, how to evaluate the possible level of risk, and ways to creatively brainstorm on mitigating the risks, for FMEA's, but also Force Field Analysis, SWOT analysis, and Fault Tree Analysis.

## Duration

2 days | 9am – 5pm | 14 hours

## Who should attend

Managers, Engineers, Technicians, and Professionals focusing in the development and manufacture of devices. Those in quality assurance, product or process development. or manufacturing who are involved in the identification and management of product and process risks. Quality personnel, production personnel, engineering personnel, auditors who will be involved in auditing the risks.

## Course Fees

Member: S\$602.64  
Non-Member: S\$641.52  
*Registration Fee of S\$17.28 apply*  
*SDF funding & SkillsFuture applicable*  
*All fees stated are inclusive of 8% GST*

## Award of Certificate

Certificate of Completion will be issued to participants who have attended at least 75% of the course.



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[enquiries@sqi.org.sg](mailto:enquiries@sqi.org.sg)



[www.sqi.org.sg](http://www.sqi.org.sg)



+65-6467 4225



1 Sophia Road #05-06/07 Peace Centre S(228149)

## Course Contents

1. Introduction to Risk Management
  - ANSI/ASSE Z690.2-2011: Risk Management Principles and Guidelines- ISO 31000:2009
  - Five Attributes to enhance risk management
  - The ISO 31000:2009 risk management process
  - Developing the Risk Management Framework
2. Management of the Strategic System Risks
  - Strategic system – Risk Management for Product/Process Excellence
  - Product Life Cycle Risk Management
  - Optimise Processes to Avoid, Eliminate, Precipitate, & Mitigates Risks
  - What the cost- risk optimization point?
3. Tools and Methods for identifying and analysis of potential product hazard
  - Perform Force field analysis
  - Perform SWOT analysis
  - Learn how Fault Tree Analysis is used to analyze coolant supplies system
  - Perform Failure Modes Effect Analysis (FMEA)
  - Learn the 14 Steps of the FMEA Process
4. Risk Management Methodology
  - Project Team Operational Risks
  - 4 Steps Risk Management Methodology
  - Risk Breakdown Structure
  - Risk Severity Matrix
  - Perform risk assessment
  - Risk Register and Risk Response Matrix
5. Selection and application of appropriate risk planning tools/techniques that will meet your organization's need
  - Tools/Techniques for Risk Response Planning



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