



Global Enterprise Risk Management Foundation Exam

Level 1

www.theirmindia.org



Developing risk professionals

IRM is the leading professional body for Enterprise Risk Management (ERM). We drive excellence in managing risk to ensure organisations are ready for the opportunities and threats of the future. We do this by providing internationally recognised qualifications and training, publishing research and guidance, and setting professional standards.

For over 30 years our qualifications have been the global choice of qualification for risk professionals and their employers. We are a not-for-profit body, with members working in all industries, in all risk disciplines and in all sectors around the world. In 2019, the IRM welcomed the Institute of Operational Risk (IOR) into the IRM group.

Organisations that have previously benefited from IRM's qualifications include:



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Introduction to IRM Qualifications

IRM's qualifications have been developed by internationally recognised academics and industry practitioners. They will provide you with the broad knowledge and the practical skills you need to manage risk.

Our International Certificates and Diploma give you the theory, tools and techniques to manage risk, maximise opportunities and protect your organisation. You can learn from anywhere in the world via supported distance learning, which includes directed self-study and online coaching.

Live study
sessions



International
recognition



Online
examination



Why study with the IRM?

As the world's leading professional body for ERM we have a global reputation for offering highly practical, academically rigorous qualifications to meet industry needs.

We are responsive to the latest challenges facing risk managers, such as international regulatory developments in the financial services sector. The post-crash environment has seen regulators, investors and business partners make increasing demands on organisations to demonstrate they have top-class risk management in place at an integrated, enterprise level. Our focus is therefore on the importance of strategy, culture, behaviour and competence in relation to risk and on concepts like risk appetite, risk maturity and decision making.

Learning journey after the Level 1 examination

International Certificate in Enterprise Risk Management (Level 2)
(Modules 1-2)

Or

International Certificate in Financial Services Risk Management (Level 2)
(Modules 1-2)



Level 3

International Diploma in Enterprise Risk Management
(Modules 3-6)

IRM Student Membership

Enrolling for the Level 2 qualification means you join IRM and become part of our global community that covers 143 countries. You can also access a valuable range of benefits to support you through your risk management studies and beyond. These include our online resources, access to thought leadership, topical webinars and special interest groups in industries such as charities, cyber, health and care, innovation, infrastructure and operational risk.

Our students are based in
143 countries



Driving excellence for
over 30 years



Benefits to employers

An organisation that effectively and efficiently manages its risks and opportunities is more likely to achieve its business objectives at lower overall costs. Risk management is an inherent part of good management. By supporting your employees through our qualifications, you will benefit from:

- > Enhancing business performance and improving risk decision making.
- > Associating your organisation with best risk management practice.
- > Attracting and retaining high-calibre professionals by investing in personal development.
- > Developing a motivated, skilled and knowledgeable team.
- > Receiving discounts on membership, qualifications, training and events.

Level 1

IRM's Level 1 Examination is the first step towards understanding the foundation, principles and frameworks in Enterprise Risk Management with the world leading professional body. Successful completion of IRM's Level 1 Examination entitles you to an international certificate and access to IRM's Level 2 Qualification. The Level 1 Examination can be pursued by students and working professionals alongside their graduation or post-graduation or professional career.

Overview

Learn to manage risks across the enterprise which is now an inherent part of delivering organisational success. The more deeply a risk-intelligent professional succeeds in influencing the organisation's entire culture, the greater their ability to influence how risks are identified and acted upon with the right mitigation strategies. Using the principles of enterprise risk management and aligning the ERM process with general management, candidates can develop strong knowledge required for risk-based decision making.

Unit 1:
Global risks, risk maturity, concepts and frameworks

Unit 2:
ERM process, risk mitigation, risk categories and reporting

NEW

Unit 3:
Extended Enterprise: Managing risks in complex 21st-century organisations

Entry requirements

Candidates enrolling for the Level 1 Examination can be:

- Students who are minimum 18 years of age and have successfully completed XII grade with no experience or up to maximum 24 months of work experience (Student examination)
- Working professionals who are minimum 21 years of age, have successfully completed graduation with minimum 24 months of full time work experience in any field/sector except risk management (Professional examination)

If you are a professional with 2-3 years of experience in risk management, you may directly apply for the Level 2 Qualification.

Further details of this are on the IRM website at www.theirmindia.org

Progression

Completion of the IRM Level 1 Examination entitles you to an international certificate from IRM (HQ:UK) gives you access to the Level 2 [IRMCert] International Certificate in ERM or Financial Services ERM examination available in June or November each year at any of the 360 exam centers in India.

How long does the Level 1 take to complete?

You can complete the Level 1 within 2 months. An indicative study time for the examination is between 60 and 90 hours depending on the individual candidate.

Assessment

All units are assessed by a 90 minute Multiple Choice Question (MCQ) examination that is conducted online through a proctored platform. There will also be one qualitative essay-based question (only one question with an answer expected to be within 200 words) of 20 score points to assess the candidates' communication and reporting skills.

Examination sessions

You can enrol for February, May, August or November each year for the examination. Check the registration timelines and key dates here <https://www.theirmindia.org/level1>

Study Resources (including access to the e-resource center for each student)

Our elaborate resources provide a solid foundation for your exam success.

- Hardcover physical handbook (1 & 2) couriered to your preferred address (only in India)
- Live study support sessions delivered virtually by our accredited exam coaches where these sessions are organised in separate batches for working professionals and students. These sessions are also accessible as recorded videos until the date of the examination.
- International pre-recorded webinars by IRM
- Basic revision question booklet
- Detailed training on Handbook 1 and 2, revision and doubt-solving sessions, case study booklet, latest question banks, additional certificate available under 'study through NMIMS' option.

Unit 1, 2 and 3

As the economy becomes more complex, organisations find themselves confronting an increasing array of risks that can affect their businesses significantly. From investigating cyber risks, climate change, pandemics and fraud to co-ordinating intricate supply chains and operational risk; an effective enterprise risk management system is increasingly seen as a cardinal for businesses in all sectors. The Level 1 Examination curriculum blends very well with your current education or work and draws parallels from real-life examples, empowering you with the tools and techniques to identify and manage any kind of risks.

Enterprise risk management is applicable for everyone as it goes beyond finance and insurance and covers the following:

- > Reputation, branding, marketing risks
- > Health and safety risks
- > Procurement and supply chain risks
- > Technology and cyber security risks
- > Environmental and geo-political risks
- > Human resources and people risks
- > Insurance and financial risks

Introduction

Contents

1. Understanding risk maturity
2. Understanding the risks around us
3. Global interconnected events
4. Case studies on business failures

What is Risk?

Contents

1. Learn how to define risk
2. Understanding how risk management can be used to both maximise opportunities and minimise threat
3. Understanding the principles and processes of risk management
4. Establishing the attributes of effective risk management

Context and Objectives

Contents

1. Understanding the purpose and scope of risk management
2. Establishing the relevant risk framework including roles and responsibilities and policies
3. Develop an awareness of risk appetite

Risk Assessment

Contents

1. Identification techniques
2. Assessing risk and selecting appropriate actions and controls using key tools, such as risk registers, risk bow-ties and risk matrices
3. Practically applying risk assessment using case studies to identify and analyse

Risk Action

Contents

1. Understanding risk treatment plans
2. Recognising control effectiveness
3. Awareness of business resilience

Communication and Reporting

Contents

1. Techniques to keep the risk management process alive
2. Develop and appreciation of effective risk reporting
3. Communicate risk to all levels and to external stakeholders

Unit 3

(applicable for the February 2023 examination and beyond only)

Introduction to the Extended Enterprise

- Complex 21st Century Organisations
- Modelling the extended enterprise

Leadership and governance

- Ethics and behaviour
- Building collaborative relationships
- Sector collaboration

Challenges

- Communications challenges
- Assurance challenges
- Checklist

Further information

ENROLMENT

Enrolment for the examinations can be done by completing the application process on the website. Please visit www.theirmindia.org/admission to enrol for the examination. Companies or organisations may register a group of employees / students by submitting their interest here www.theirmindia.org/enquiry

STUDY RESOURCES AND EXAM WEIGHTAGE

Study Resources	Weightage in the Exam (applicable for Feb 2023 exam and beyond)
Handbook 1 - ERM	50 %
Handbook 2 - Extended Enterprise	25 %
Past Paper Questions	15 %
Case Studies and Other Materials	10 %

Skill & Knowledge

97%

of candidates agree that they are able to think from a risk perspective and have become analytical in their approach

Application

92%

of candidates agree that they have learnt the process to identify and manage risks

Current Trends

86%

of candidates agree that they are better aware of global inter-connected events and risk management frameworks

Exam Success

70%

of candidates have generally passed the Level 1 Examination in the last 12 months

Feedback from global students



Jonathan Groves, CFIRM
Chief Risk Officer
QBE, Equator RE, Bermuda

“IRM qualifications provide a practical framework and a structured way of thinking. This is vital to being successful in a risk role and the CPD requirement, ensures you keep it current.”



Gemma Clatworthy, IRMCert
Senior Risk Manager, Enterprise Risk Strategy
Nationwide Building Society, United Kingdom

“The International Certificate has given me a good base for my risk management knowledge and allowed me to develop my thinking in terms of how we can apply principles and theory in practice.”



Johnny Kollin, IRMCert
Vice President, Wholesale Credit Sanctioning
Barclays, United Arab Emirates

“The Certificate is a great way for professionals to learn the foundations of risk and for seasoned professionals to broaden and deepen their existing knowledge, staying abreast with recent developments and networking with fellow risk professionals.”



Cheryl Forster, CMIRM
Operational Risk Manager
Atom Bank, United Kingdom

“IRM qualifications teach you everything you need to know to become an effective risk manager and are recognised by employers worldwide. Also, studying at home gives you full flexibility to fit it into your own circumstances.”

Feedback from Indian students at

www.theirmindia.org

Institute of Risk Management -
India Affiliate

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