What makes risk management relevant?
Today’s business environment is more insidious and competitive than ever, characterized by complexity, rapid change and volatility. Organizations face internal and external factors that make it uncertain whether they will achieve their objectives. All activities of an organization may involve risk. These may impact the economic performance and professional reputation, as well as environmental, safety and societal outcomes.

Therefore, managing risk effectively helps to perform well in an environment of uncertainty and helps build sustainable business performance over time. Through a structured approach and integrated in the overall business strategy, risk management becomes an asset in creating and protecting value.

Risk based thinking in the new ISO standards
One of the key changes in the 2015 revision of the ISO standards is to establish a systematic approach to identify and manage risks at process and organizational level. By adopting a risk based approach, an organization becomes proactive and promoting continual improvement.

Risk management in the business environment
In DNV GL we firmly believe in the benefits of risk based thinking. We have developed a complete suite of services for companies that want to initiate, develop or become leading with regard to risk management.

A recent ViewPoint survey run by DNV GL shows that:
- Only 36% of companies use at least partially a standard or guideline for risk management. The utilization of specific methods or techniques is even lower.
- In the next 3 years the relevance of risk management to companies’ overall business strategy will increase for 1 company in 2.
- 89% of companies will maintain or increase their investments in risk management over the next 3 years.
- Today already 81% of companies believe that structured risk
management embedded into a management system creates great value for the company and its stakeholders.

**DNV GL service portfolio in the area of risk management**

Our portfolio of services in the area of risk management is mainly inspired by the ISO 31000, the most commonly used international standard for risk management. Through our complete suite of risk management services, Business Assurance is the partner for companies that want to go beyond the minimum new ISO requirements and want to start, develop or simply take a snapshot of the maturity of their risk management framework and embed it into their management system(s).

For organizations that want to initiate their risk management journey, DNV GL can offer startup services. These are aimed at making sure that the importance of risk management is understood throughout the organization, as well as main methodologies, processes and techniques. Related services include:

- E-learning module on risk based thinking and risk management.
- ISO 31000 foundation course.

For organizations that are already familiar with risk management, and want to further develop or become leading, DNV GL offers services tailored more towards implementation of risk management. These services are aimed at assessing the maturity of the risk management frame and processes into an organisation, identify strengths as well as main areas of improvement and gaps and allow for the company to trigger a process for improving their risk management frame. Related services include:

- Risk management workshop in your company where our risk management experts will facilitate a session aimed at identifying the most relevant risks coupled to your business objectives and possible tools, methods & processes that can be used to manage your business decisions.
- Gap analysis or a scored assessment through rating of your risk management frame, based on the ISO 31000.

**Benefits from risk management**

Operating a business with a management system that leverages on a structured and robust risk management framework will enable an organization to:

- Increase the likelihood of achieving objectives.
- Establish a reliable basis for decision making and planning.

- Encourage proactive management and improve the identification of opportunities and threats.
- Comply with relevant legal and regulatory requirements and international standards.
- Improve controls and governance.
- Improve operational effectiveness and efficiency.
- Improve loss prevention, incident management and minimize losses.
- Improve stakeholder confidence and trust.
- Improve organizational resilience.

**What is ISO 31000?**

ISO 31000 is the most recognized international risk management standard and has already been adopted by some 25 countries around the world. It provides guidance on risk management through principles, framework and a process for managing risk. Organizations can use it to safeguard their economic performance, professional reputation, as well as environmental, safety and societal outcomes.

ISO 31000 suggests managing not only the downside risk, but also paying attention to the upside risk, which relates to the possibility of identifying and managing opportunities. ISO 31000 can be used by any organization regardless of its size, activity or sector.

**Why partner with DNV GL?**

Driven by our purpose of safeguarding life, property and the environment, DNV GL enables organizations to advance the safety and sustainability of their business. DNV GL is a leading provider of classification, certification, verification and training services. With our origins stretching back to 1864, our reach today is global. Operating in more than 100 countries, our professionals are dedicated to helping our customers make the world safer, smarter and greener.

As a world-leading certification body, DNV GL helps businesses assure the performance of their organizations, products, people, facilities and supply chains through certification, verification, assessment, and training services. Partnering with our customers, we build sustainable business performance and create stakeholder trust.