

Managing Behaviour and Risk Attitude: Excellent People

Do you know managing risk attitude is the most challenging in risk management?

Do you know the tools and strategy to manage individual and group risk attitude?

Do you want to pick up the skills to convert those risky attitude and behaviour into assets?

Introduction

Risk management is recognised as an essential contributor to business and project success. It focuses on proactively addressing uncertainties to minimise threats, maximise opportunities, and optimise the achievement of objectives. Despite this vision, risk management often fails to meet expectations in practice, as demonstrated by the continued history of business and project failures. Foreseeable threats materialise into problems and crises, and achievable opportunities are missed leading to lost benefits. The mere existence of accepted principles, well-defined processes, and widespread practice is not sufficient to guarantee success. Some other essential ingredient is missing. The most significant Critical Success Factor for effective risk management is the one most often lacking: an appropriate and mature risk culture. Risk management is undertaken by people acting individually and in various groups. The human element introduces an additional layer of complexity into the risk process, with many influences, both explicit and covert. These lead to the adoption of risk attitudes that affect every aspect of risk management. Risk attitudes exist at individual, group, corporate and national levels. They can be assessed and described with some degree of accuracy, allowing sources of bias to be diagnosed, exposing their influence on the risk process.

Program Objectives

This program aims to:

- Provide skills to provide human factors risk in the organisation
- Understand the risk attitudes and
- Apply emotional literacy as risk management

Learning Outcomes

After completing this program, the participants should be able to:

- Manage human factors in risk management
- Identify the risk attitudes
- Overcome the risk attitudes
- Create resilience strategies to implement to overcoming human factors risk management

Methodology

Gamification, case study, interview, case simulation, quiz, group discussion, lecture, videos.

Who Should Attend

Human resource personnel, managers, supervisors, senior management and anyone in the organisation needs to deal with people and manage them.

Program Outline

Day One	
Time	Topics
9:00am – 10:30am	Risk Management Status Quo - Efficient but not Effective? The module starts with the fundamentals of the risk environment, what is risk and what is attitude. The participants would understand the risk management in today's business and efficiency and effectiveness based on human factors.
10:30am – 11:00am	Tea Break and Networking
11:00am – 1:00pm	The Importance of Human Factors in Risk Management The participants would learn why human factors matter to risk management, risk management and the individual and the group level. The participants would look into the concept that diagnosis is not the same as treatment in risk management.
1:00pm – 2:00pm	Lunch and Networking
2:00pm – 3:30pm	General Principles of Risk Attitudes The topics of this module include the risk attitude spectrum; basic risk attitudes, situational influences on preferred risk attitude and internal influences on preferred risk attitude
3:30pm – 4:00pm	Tea Break and Networking
4:00pm- 5:00pm	Behavioural Intelligence and Individual Risk The participants would learn the covert factors influencing individual risk attitude. The behavioural economics concepts such as the availability heuristic, the representativeness heuristic, the anchoring and adjustment heuristic, the confirmation trap and understanding individual heuristics are shared in this module.

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Day Two	
Time	Topics
9:00am – 10:30am	<p>Group Risk Attitudes and Heuristics</p> <p>In this module, the participant would understand group risk culture The groupthink heuristic, the Moses Factor, the cultural conformity heuristic, the risky shift and cautious shift heuristics, the influence of national culture and modifying group risk culture.</p>
10:30am – 11:00am	Tea Break and Networking
11:00am – 1:00pm	<p>Venturing into the Journey of Human Emotion</p> <p>This module covers emotion in the workplace, the history of emotional intelligence, from emotional intelligence to emotional literacy, emotional literacy and risk management.</p>
1:00pm – 2:00pm	Lunch and Networking
2:00pm – 3:30pm	<p>Emotional Literacy for Individuals and Group</p> <p>In this module, participants would learn how to conduct Transactional Analysis and emotional literacy, open-loop system, a mindset of choice, component parts of individual emotional literacy stages of individual emotional development, component parts of group emotional literacy and the role of leadership.</p>
3:30pm – 4:00pm	Tea Break and Networking
4:00pm- 5:00pm	<p>Implementation and Final Thought and the way Ahead</p> <p>The module enables participants to apply Emotional Literacy to Risk Attitudes, Emotionally literate management of risk attitudes and making the change of people. Then, participants would look at the difficulties in managing risk attitude and future development.</p>