Introduction to Operational Risk Management and HAZOP

25 – 29 January 2027
Rome (Italy)



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Ref: 323021_222014 **Date:** 25 – 29 January 2027 **Location:** Rome (Italy) **Fees:** 5200 GBP

Course Description

This 1-week course provides a comprehensive introduction to operational risk management and Hazard and Operability HAZOP studies. Participants will learn essential techniques for identifying, assessing, and mitigating operational risks, with a focus on the HAZOP methodology. The course combines theoretical knowledge with practical applications to equip professionals with the skills needed to enhance safety and operational efficiency in their organizations.

Learning Objectives

- Understand the principles and framework of operational risk management
- Master the HAZOP methodology for systematic hazard identification
- Develop skills in qualitative and quantitative risk assessment techniques
- Learn to implement effective risk mitigation strategies
- Gain practical experience in conducting HAZOP studies
- Understand how to integrate risk management into organizational processes

Course Modules

Day 1: Foundations of Operational Risk Management

- Introduction to operational risk concepts
- Risk management frameworks and standards
- Risk identification techniques
- Regulatory context and compliance

Day 2: HAZOP Methodology

- Introduction to HAZOP studies
- HAZOP process and guidewords
- Team roles and responsibilities
- Documenting HAZOP findings



Day 3: Risk Assessment and Analysis

- Qualitative risk assessment methods
- Quantitative risk analysis techniques
- Risk matrices and prioritization
- Key Risk Indicators KRIs

Day 4: Risk Mitigation and Control

- Developing risk treatment plans
- Implementing controls and safeguards
- Business continuity planning
- Monitoring and reviewing risk controls

Day 5: Practical Application and Integration

- Conducting a mock HAZOP study
- Integrating risk management into operations
- Risk reporting and communication
- Continuous improvement in risk management

Practical Wins for Participants

- Ability to lead and participate in HAZOP studies
- Skills to develop and implement risk management strategies
- Techniques for effective risk assessment and prioritization
- Knowledge to enhance organizational safety and operational efficiency

