

ISO 31000:2009-11 (E)

Risk management - Principles and guidelines

Contents		Page
Foreword		iv
Introduction		v
1	Scope	1
2	Terms and definitions	1
3	Principles	7
4	Framework	8
4.1	General	8
4.2	Mandate and commitment	9
4.3	Design of framework for managing risk	10
4.3.1	Understanding of the organization and its context	10
4.3.2	Establishing risk management policy	10
4.3.3	Accountability	11
4.3.4	Integration into organizational processes	11
4.3.5	Resources	11
4.3.6	Establishing internal communication and reporting mechanisms	12
4.3.7	Establishing external communication and reporting mechanisms	12
4.4	Implementing risk management	12
4.4.1	Implementing the framework for managing risk	12
4.4.2	Implementing the risk management process	13
4.5	Monitoring and review of the framework	13
4.6	Continual improvement of the framework	13
5	Process	13
5.1	General	13
5.2	Communication and consultation	14
5.3	Establishing the context	15
5.3.1	General	15
5.3.2	Establishing the external context	15
5.3.3	Establishing the internal context	15
5.3.4	Establishing the context of the risk management process	16
5.3.5	Defining risk criteria	17
5.4	Risk assessment	17
5.4.1	General	17
5.4.2	Risk identification	17
5.4.3	Risk analysis	18
5.4.4	Risk evaluation	18
5.5	Risk treatment	18
5.5.1	General	18
5.5.2	Selection of risk treatment options	19
5.5.3	Preparing and implementing risk treatment plans	20
5.6	Monitoring and review	20
5.7	Recording the risk management process	21
	Annex A (informative) Attributes of enhanced risk management	22
	Bibliography	24