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RISK MANAGEMENT PRINCIPLES OF ISO 31000

1

Integration

Risk management is integrated across all processes and at every level of the organisation.

2

Structured

All risk management should have a structured and well-recorded approach, especially in the organisation's governance.

3

Personalisation

Each organisation should take the time to personalise their risk management strategies to the unique needs and characteristics of their business.

4

Inclusion

All relevant stakeholders must participate in and have knowledge of the risk management process.

5

Dynamism

The risk management process needs to be proactive and adaptable so it can absorb and manage all changes in both the internal and external environment.

6

Continual Improvement

The organisation must be proactive in updating and enhancing its risk management approach.

7

Evidence-Based

Decisions made concerning risks and risk management must be accurate and based on the latest data and evidence.

8

Human & Cultural Factors

There must be an acknowledgement of how human behaviour and culture influence risk management.

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**Thirumalaisamy P.
Velavancorresponding**



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