

ANALYSIS OF INTERNATIONAL RISK MANAGEMENT STANDARDS (ADVANTAGES AND DISADVANTAGES)

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ABSTRACT

Recent year's study of the risk management has become an important discipline in the field of management. Risk Management is a central element in any organization's strategic management. Basically, risk management is the process where an organization tries to address the most potential risks associated with its activities. A successful risk management should address and identified risk, be associated with other organizational activities, should be part of routine and dynamic activities, responding in a timely and on appropriate manner ,to any changes that the organization may experience (AIRMIC, ALARM, & IRM, 2010). This work seeks to analyze International Risk Management Standards and the role of implementing these standards on performance improving of the organization. The document is based on the interpretation of secondary data such as studies, reports and ISO standards for risk management.

Keywords: Risk, risk management, international risk management standard.