Halderstone

Training module

Auditing Risk & Opportunity Management

Assess whether risk and opportunity management credibly informs organisational decisions and priorities

Does your audit go beyond checking the risk register to judging the quality of risk-based decisions?

Overview

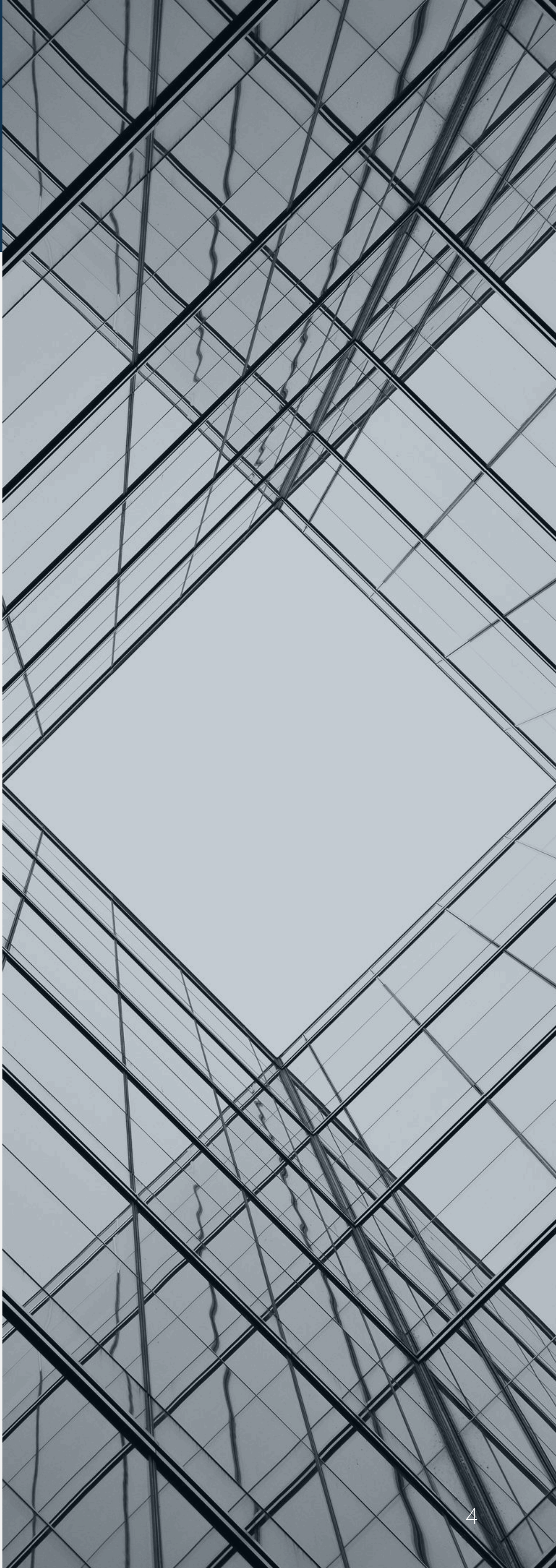
ISO management system standards require organisations to consider risks and opportunities when planning and operating their systems. In practice, many organisations maintain risk registers and periodic updates while links to decisions, priorities, and resource allocation remain weak.

This module develops the capability to audit whether risk and opportunity management meaningfully influences organisational decisions. Participants first review the core concepts of risk and opportunity management across management system standards and then learn how auditors test completeness, traceability, and credibility of risk-based decisions using operational evidence.

Target audience

- Aspiring auditors who want to audit management systems following best practices
- Practising management system auditors who want to strengthen their audit knowledge, judgement, and effectiveness

Is this module for you?



It is a good fit for you if you...

- audit whether risks and opportunities influence organisational decisions.
- need to test credibility beyond documented risk registers.
- want to trace risk-based reasoning from context to operational evidence.
- aim to judge decision quality rather than register completeness.
- audit risk-based thinking across different ISO management system standards.

It may be less suitable for you if you...

- want to learn risk assessment methods or modelling techniques.
- focus on implementing risk management processes.
- expect clause-by-clause compliance checklists.
- already audit risk-based decision-making at a very advanced level.

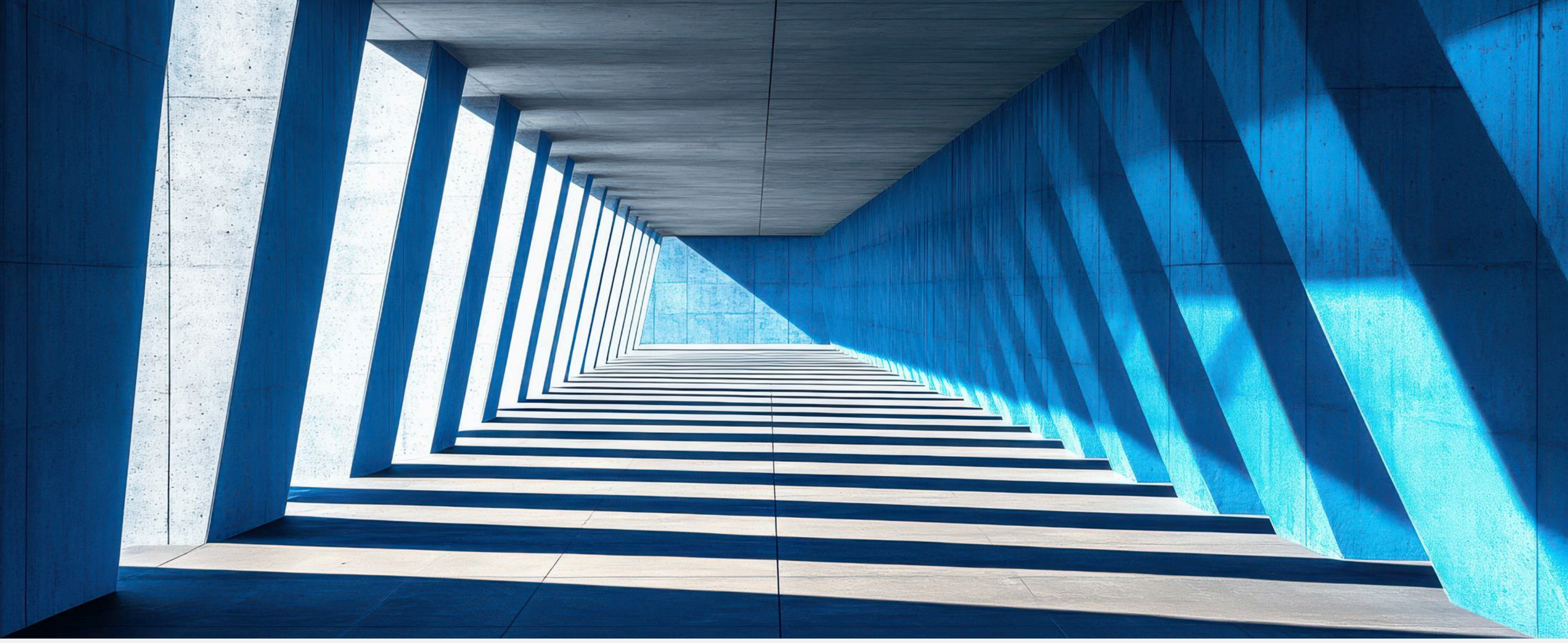
Learning outcomes

Key outcomes

- Assess whether risk and opportunity identification is complete and appropriate for the organisational context and audit scope
- Trace risks and opportunities from context inputs to actions, decisions, and operational evidence
- Judge whether risk and opportunity management credibly informs organisational priorities and decisions

Additional capabilities

- Identify common failure patterns such as “paper risk management”, convenience-driven scoping, and unmanaged risk acceptance
- Detect inconsistencies between risk registers, actions, decisions, and operational evidence
- Select meaningful sampling targets when auditing risk and opportunity management
- Formulate clear audit conclusions on the credibility and decision relevance of risks and opportunities



Agenda

Foundations of risk and opportunity management in management systems

How ISO management system standards frame risks and opportunities and how these concepts influence planning, prioritisation, and decision-making

What effective auditing of risk and opportunity management looks like

How auditors judge whether risk and opportunity management is credible, decision-relevant, and used in organisational priorities

Testing completeness of risk and opportunity identification

How to evaluate whether risk identification covers relevant activities, assets, processes, sites, and change scenarios

Building and testing the audit evidence trail

How to follow risks and opportunities from context inputs through actions and operational evidence without re-teaching risk methods

Detecting consistency gaps and false assurance patterns

How to identify disconnects between risks, actions, decisions, and operational reality that undermine assurance

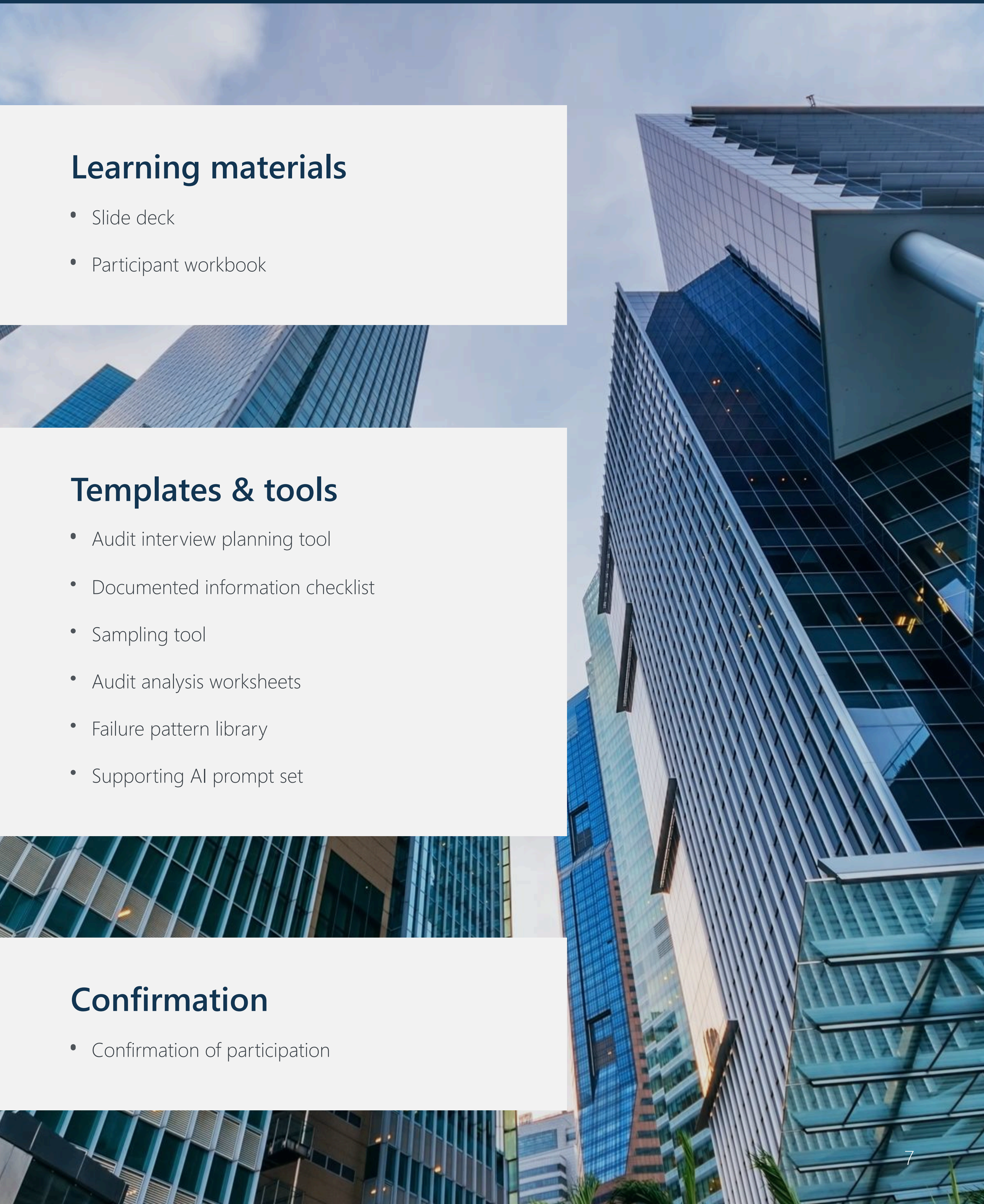
Judging the credibility of risk-based decisions

How auditors assess whether risks and opportunities influence prioritisation, trade-offs, and resourcing decisions

Case-based audit simulation

Applying the learned concepts, methods, and approaches in a realistic case setting

Included materials



Learning materials

- Slide deck
- Participant workbook

Templates & tools

- Audit interview planning tool
- Documented information checklist
- Sampling tool
- Audit analysis worksheets
- Failure pattern library
- Supporting AI prompt set

Confirmation

- Confirmation of participation

Preparation guidance

Assumed background

This module assumes participants can perform basic audit activities and apply evidence-based judgement.

Helpful background includes:

- General understanding of management systems and organisational structures
- Ability to follow audit trails using documented information and operational evidence
- Basic familiarity with how organisations document risks, actions, and decisions

Preparatory modules

Foundation (depending on background)

Useful if you are new to the underlying concepts

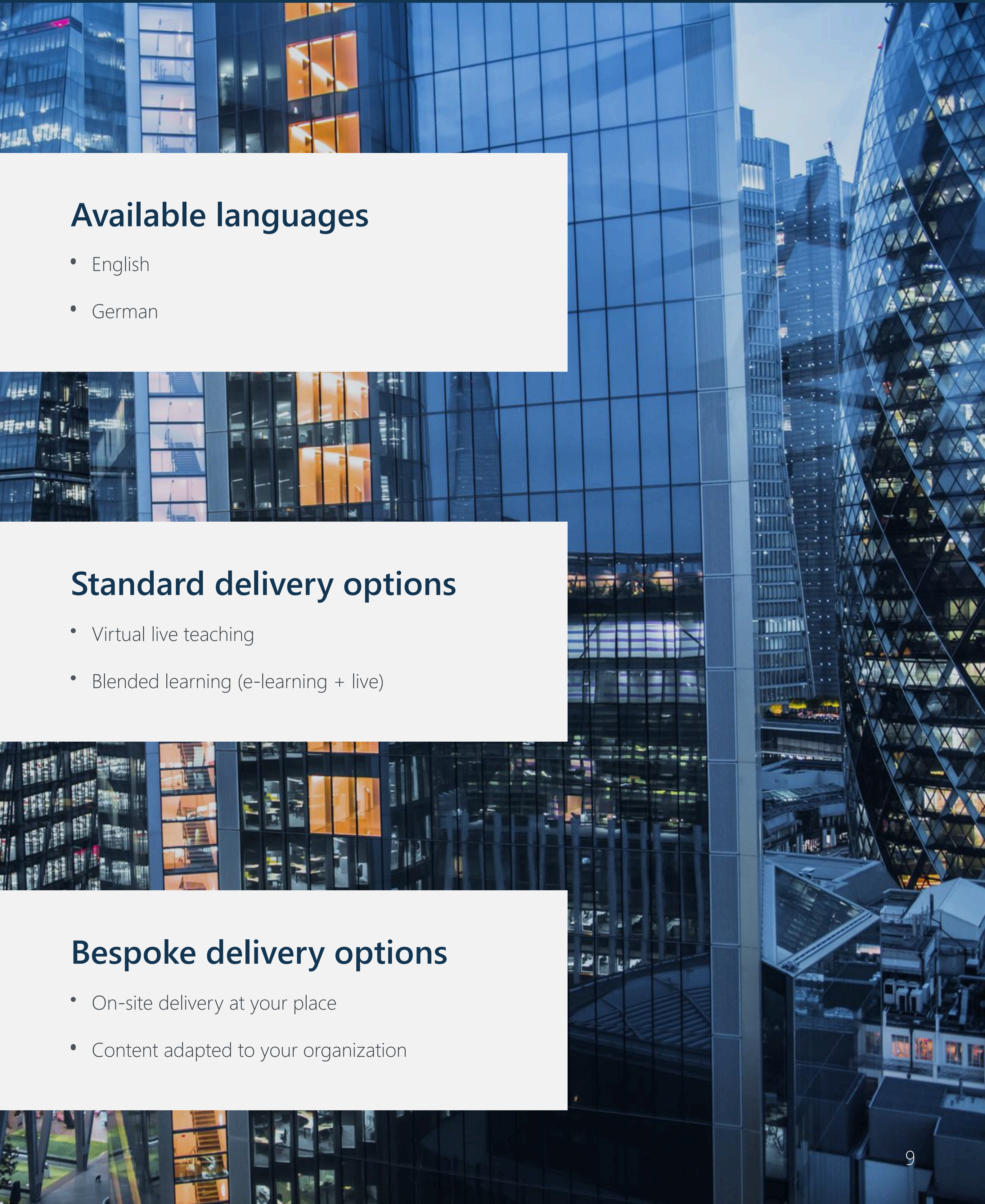
- Audit Principles

Supporting (optional)

Helpful but not required to participate effectively

- Audit Communication & Interviewing
- Audit Reporting & Follow-up
- Risk Management

Logistics



Available languages

- English
- German

Standard delivery options

- Virtual live teaching
- Blended learning (e-learning + live)

Bespoke delivery options

- On-site delivery at your place
- Content adapted to your organization

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