

Milpark's new course to meet rising demand for risk managers

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Taking risks is part of any good business. As Facebook founder Mark Zuckerberg has said, "In a world that is changing really quickly, the only strategy that is guaranteed to fail is not taking any risks." But which risks should be taken and which ones are best avoided? That is a question for a well-trained risk manager.



The risk management expert is therefore an increasingly important officer in most modern businesses, and demand for competent risk managers is surging globally as companies and multinationals have to grapple with the impact of regional conflict, criminal activity, and regional instability on their core business.

According to a [recent report](#), the European risk management market is facing pressure from rising cybersecurity threats and data breaches in particular, while in SA, the recent taxi strike as well as continuing loadshedding affect businesses in fundamental ways.

A good risk manager is skilled at calculating the risk that such factors could pose to an organisation, as well as proposing mitigating factors to change outcomes in particular situations. But such professionals are in short supply, which is why Milpark Education has decided to introduce the PGDip in Risk Management in 2024.

"Risk management is such a big focus area for companies at the moment," says Marisa Grundling, Head of Department: Risk and Insurance at Milpark Education.

She says the course specialisation would be ideal for postgraduate students who may have done a BCom and are thinking of further studies or ways to make their CV stand out more to potential employers.

"Another big trend now looks at ESG (environment, social and governance) principles, which are used to assess an organisation's business practices and performance, as well as measuring sustainability and commitment to ethical and moral guidelines."

It is an area that ties in closely with risk management as investments in particular areas, for instance community development, may have positive and negative consequences for the business and need to be analysed and understood to enable senior management to make informed and responsible business decisions.

"Risk management does involve some calculations as well as accounting skills, but it is really about critical thinking, this

PGDip is a very good stepping stone for someone who is bold and assertive and wants to be on a board or a company director or sit on an executive committee."

The programme will run part-time over 18 months and is presented in blocks, one module at a time, which is convenient for students with busy lives. "Our specialisation includes looking at responses to local examples like taxi violence, KZN floods and disasters like collapsing mine dams," says Marisa.

Upon completion, students can apply to write a board exam for the Institute of Risk Management South Africa (IRMSA) to become certified risk management professionals. "One of the things that makes the Milpark PGDip different is that it is very practical and hands-on," adds Marisa. "The logbook that IRMSA requires for qualified risk managers is completed during the course, which is very helpful for students as it means this key requirement is already in the bag when they graduate from the programme."

When asked what makes a good risk manager, Marisa says, "It is people who are devoted, not only to a company, but also to making the world a better place and an environment that is safe, where people are uplifted and not exploited.

"We want to train business leaders who are able to think for themselves, to ask difficult questions and sometimes challenge business leadership about the decisions they make and if these will be good for the company, consumers, and people out there. In many instances, risk managers are the conscience of their companies."

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