



Introduction to quantitative risk assessment

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Background

In the majority of situations, a 'suitable and sufficient' risk assessment can be carried out using intuitive or semi-quantitative techniques. However in cases where the potential impact is great we may need to use techniques that will provide us with a measurable probability of the occurrence of an event. This can employ statistical analysis of historic data or predictive techniques to estimate probability of events that happen infrequently.

This course will introduce participants to some of the more common techniques and will allow opportunity for practical exercises. In view of this aspect, this course is only suitable for participants with a reasonable level of numeracy.

OBJECTIVES

At the end of the course you will be able to:

- Recognise the commonest quantitative techniques employed in risk analysis.
- Understand simple statistical techniques for analysis of historic incident data.
- Understand the principles behind the common predictive techniques.
- Understand the use of hazard indices for assessing impact.
- Understand the benefits and limitations of the various techniques.

TOPICS

- What is QRA?
- When would we apply these techniques?
- Types of random variable.
- Analysis of historical data using:
 - Normal distribution.
 - Binomial distribution.
 - Poisson distribution.
- Predictive techniques, including:
 - Fault tree analysis.
 - Event tree analysis.
 - Failure mode and effect analysis.
 - Monte Carlo simulation.
- Hazard indices.
- How to apply the results.

DURATION

This is a one day course.

COST

As a public course: £195 +VAT per delegate

As an in-house course: £1,000 +VAT for up to 15 delegates