1. Risk Defined:

- Risk is the uncertainty of a loss
- Risk Management is thus concerned with removing this uncertainty

2. Risk Identification
- Organisational & flow charts
- Checklists
- Physical Inspections

3. Risk Evaluation
- Computer Technology
- Quantitative Analysis
- Quantitative Measurement

4. Risk Control
- Financial Risk Control
- Physical Risk Control
  - Transfer: Insurance of Whole or Part
  - Retention: Non-Insurance, Self-Insurance or Captive

Elimination:
- Minimisation (Pre- & Post Loss)