

INSTITUTE OF RISK MANAGEMENT SOUTH AFRICA

BRIEFING NOTE:

NQF registered risk management training in SA.

There are currently some 24 identified providers of risk management (RM) training in SA in addition to specific discipline training (ie SHEQ) and tailored client programmes available from RM consultants. Only a handful of these programmes focus on an enterprise risk platform (ERM). The majority are short courses which are not aligned to unit standards, do not have assessment/moderation practices and do not offer the learner credits towards a qualification. A list of the providers are available on the IRMSA website.

A number of Universities offer a first degree in RM but this is normally a generic degree programme such as BComm with one or two RM modules as electives as opposed to a degree programme set within a risk management context. UNISA offer an Advanced Programme in Risk Management being a two year distance learning with a compulsory study school. This programme is pitched at NQF 6 but has not been registered on the NQF.

Lack of SAQA recognized programmes reflects the paucity of relevant unit standards. Known registered standards are –

- A full FETC qualification in Business Risk at NQF 4 with learnerships available through INSETA. A comprehensive range of electives support the core standards but there are no providers offering this as a holistic qualification, rather selecting specific unit standards to provide credits as part of another qualification such as Short Term Insurance.
- Local Government and Water Seta (LGWSETA) have an RM unit standard at NQF 6 aimed at municipalities which underpins a Development Bank RM course used to support local government lending.
- BankSeta have a number of unit standards oriented to financial risk management which form the platform for RM training in financial institutions. University of Johannesburg has developed a broader business risk certificate programme at NQF 5 based on BankSeta unit standards.

- A draft unit standard in ERM at level 5 generating 12 credits – “Explain the basic principles of Enterprise Risk Management” – has been submitted to SAQA for registration by INSETA as part of a Wealth Management Qualification at NQF 6.

It is the experience of the Institute that RM is generally a second field of learning for individuals seeking training. A tertiary qualification is generally in place in another field such as accountancy, engineering, insurance, etc. Accordingly demand is for skills training as opposed to formal qualifications.

However anticipating growth in demand for a registered qualification structure in ERM, the Institute is currently in negotiation with their UK counterpart to make internationally recognized qualifications available in SA at Certificate and Diploma level. Over time, these qualifications will be aligned to SA unit standards – we anticipate such standards will need to be developed at the correct level for eventual registration on the NQF.

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