

Dear Q&A

I am a Certified Internal Auditor (CIA) and would now like to achieve a risk management certification. What is available to study?

Answer

We have not examined the available risk management study options in-depth and cannot comment on (a) which are appropriate to study or (b) which is considered to be the best.

The IIA suggests the Certification in Risk Management Assurance (CRMA) would be a good risk management certification, but there are other certification options. There are also risk management study options offered by universities and private providers including certificate, diploma, advanced diploma, graduate diploma, undergraduate degree and postgraduate masters degree. It is even possible to do a PhD in risk management.

It should be noted the risk management field is not as unified as internal audit – there is a risk management standard but no agreed common body of knowledge and set of standards for risk management practice worldwide.

We have listed below some available risk management certification options (though there are other organisations that offer risk management certifications) and leave it to readers to make their own assessment. There are other courses of risk management study not listed below.

Institute of Internal Auditors (IIA)

Certification in Risk Management Assurance (CRMA)

<https://www.iaa.org.au/become-an-internal-auditor/global-certifications>

Risk Management Institution of Australasia (RMIA)

Certified Practising Risk Associate (CPRA)

Certified Practising Risk Manager (CPRM)

Certified Chief Risk Officer (CCRO)

<https://www.rmia.org.au/rmia-certifications>

Institute of Risk Management (IRM)

International Certificate in Enterprise Risk Management

International Certificate in Financial Services Risk Management

International Diploma in Risk Management

Digital Risk Management Certificate

Supply Chain Risk Management Certificate

<https://www.theirm.org/qualifications>

ISACA

Certified in Risk and Information Systems Control (CRISC)

<https://www.isaca.org/credentialing>

Need an answer? Send your questions through to IAassist@iaa.org.au