

## 16.4: Introduction to Risk Management

### What you'll learn to do: Discuss human resource management risk management

The International Organization for Standardization (ISO) defines risk as the “effect of uncertainty on objectives.”<sup>[1]</sup> In the introduction to its risk management standard—ISO 31000—the organization notes that “risks affecting organizations can have consequences in terms of economic performance and professional reputation, as well as environmental, safety and societal outcomes. Therefore, managing risk effectively helps organizations to perform well in an environment full of uncertainty.”<sup>[2]</sup> In this section, we’ll identify risks associated with human resources activities and how to manage them.



1. "ISO 31000 2018 Plain English Definitions." Praxiom Research Group Limited. Accessed August 20, 2019. ↵
2. "ISO 31000 Risk Management." ISO.org. Accessed August 20, 2019. ↵

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