Operational Risk Management

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Not to be confused with Safety Management Systems (SMS), Operational Risk Management (ORM) is a Risk Management philosophy used in mission critical environments. The United States military services utilize ORM. ORM revolves around a simple five-step process that is most frequently used in planning. These five steps are:

1. Identify hazards
2. Assess the hazards
3. Make risk decisions
4. Implement controls
5. Supervise and watch for change

Here is a link to a U.S. Navy website that leads to significant ORM resources: www.safetycenter.navy.mil. Click on “ORM” on the top banner.

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