



Risk Management and ISO 31000 in Jordan

Interview conducted for isotc262.org by
Dr. Frank Herdmann with

Raida Mashal, Head of the Jordan delegation to TC 262

Raida Mashal is the founder and chair of IRM Jordan and Palestine RG. She has MSc. in Risk Management from UK, also she is a certified fellow and a certified risk manager of the Institute of Risk Management (IRM-UK). Raida is the CEO of the Jordan Risk Management Center for Training (JRMC) which is offering the broadest range of risk management training, helping organizations in applying enterprise risk management and conducting risk management researches. She is the head of the Jordan delegation representing JSMO, the Jordan Standards and Metrology Organization which is hosting the TC 262 meeting in Amman in October 2016.

isotc262.org: *Raida, can you briefly introduce JSMO, your national standardization organization please?*

Raida: JSMO is the National Standards Body in Jordan. It is one of our Jordanian centres of excellence, and proving its numerous national and international awards for instance this year in the context of the national independence celebration in the Royal Palace on the occasion of Kingdom's seventieth Independence Day. His Majesty King Abdullah II, awarded JSMO with the Medal of Independence First Class, in recognition of its role, hard work and contributions to excellence in ensuring health and environmental protection and public safety of the citizens in accordance with national standards that are based on international standards and practices, as well as ensuring the quality of Jordanian products enabling them to compete in the domestic and international markets. Before that it won the King Abdullah II Excellence Management Award (this meets the EFQM model and its award terms) for 3 cycles. Moreover, just 2 weeks before the ISO General Assembly 2016 in China JSMO won the Award for Young Standardizers on an Article on using international standards in urban areas.

isotc262.org: *What is the impact of risk management and in particular ISO 31000 in your country?*

Raida: Jordan recognized the importance of RM on organizations' achievements. Accordingly in the beginning of 2015, JSMO directly responded to this new market and government request and has started its project to translate ISO 31000:2009 to the

Arabic language. This will be the first Arabic translation and it will be released as a Jordanian RM standard. I, as a member of this committee, together with other TC members we are doing our best to enable JSMO to release it in October, and I hope we can achieve this target. The goal of this project is to provide one of the world best practices standards in risk management to Jordanian organizations in their native language. I think the positive impact of this very important step will enable Jordan to include all Arab countries to start adopting ISO 31000 because during my work I noticed that many Arabic organizations and RM professionals are looking for an Arabic version of ISO 31000. So providing this version will attract and encourage many Arab organizations to use the standard, especially if JSMO will provide it at a very reasonable price.

isotc262.org: *Who are the key stakeholders of risk management in Jordan?*

Raida: Currently the banking sector is more serious than other sectors because of Central Bank requirements (Basel II). But there is good interest from other types of organizations and sectors since the King Abudllah II Excellence Award included RM as one of its components, and more than half of the Jordanian organizations from all sectors are involved in this Royal Award. Therefore I am optimistic for the future of RM and ISO 31000 in Jordan.

isotc262.org: *What are the biggest obstacles for integrating risk management in all organizational activities for organizations in Jordan?*

Raida: The limited number of qualified RM professionals, the limited Arabic RM resources, and the lack of awareness on ERM. We worked to overcome that through our center JRMC, and the Arabic Risk Management Awareness Project in 2015, which aims to improve RM knowledge and its applications in our region to meet the international best practices. We provided free half day course about ERM, joined with the ISO 31000 translation of JSMO project. We established the Arab RM community through our LinkedIn and facebook page. We also organized several RM activities and the Amman TC 262 meeting is listed as one of our awareness project activities.

isotc262.org: *ISO 31000 quickly became one of the bestselling and most well recognized standards in ISO. What do you think about the future of the standard and how will it change to adapt to new challenges?*

Raida: This is a very difficult question due to the high level of uncertainty and vulnerability in all sectors everywhere, and I think these points will keep ISO 31000 on a high demand; it is one of best practices which help organizations to control the rapid changes in everything. Thus to maintain the effectiveness and efficiency of ISO 31000, the new version needs to be more flexible and provide the knowledge of HOW to embed

RM within the organization's activities , so as to be able to adapt directly with any changes under this high level of uncertainty.

isotc262.org: *What is the objective of JSMO for hosting TC 262 in Amman and what effect do you think the meeting in Amman will have for Risk Management in Jordan?*

Raida: JSMO considers that one of its responsibilities towards the global community is improving one of the world's most important standards to raise awareness in Jordan on risk management as well as in all Arab countries. For that purpose, JSMO sent official invitations for all Arab countries to join the Amman meetings with the aim that Jordan as well as all Arab countries start dealing seriously with risk management practices in organizations to help improving Jordan's and our region's stability and sustainability.

isotc262.org: *Kevin will retire as Chairman of ISO/TC 262 at the Jordan meeting of the Technical Committee. What message do you want to give to him?*

Raida: Thank you very much Kevin for your valuable contributions to risk management. For sure the whole risk management community will continue seeking your advice, so please keep in contact.

isotc262.org: *What Message do you want to send to the global risk management community and the delegates and experts attending the Amman meeting in particular?*

Raida: I hope the Amman meetings will achieve all their objectives, and I am inviting the global RM community to help TC 262 by their continuous input and commenting on all the committee's projects. The stakeholders' feedback is considered the main stream for the improvements of ISO's Risk Management standard. Now I am happy that TC 262 has launched its website. It will help maintain the relationship with all our stakeholders, updating them with all committee news to facilitate communication with interested parties in addition to their NSB's

Finally, for all Amman TC262 delegates: you are most welcome in Jordan and we hope that all of you will enjoy your stay and get back safe to your countries with beautiful memories.

isotc262.org: **Thank you very much!**