

ISO Guide 73:2009 Risk management — Vocabulary

Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization. International Standards are drafted in accordance with the rules given in the ISO/IEC Directives, Part 2. Draft Guides adopted by the responsible Committee or Group are circulated to the member bodies for voting. Publication as a Guide requires approval by at least 75 % of the member bodies casting a vote. Attention is drawn to the possibility that some of the elements of this document may be the subject of patent rights. ISO shall not be held responsible for identifying any or all such patent rights. [ISO Guide 73](#) was prepared by the ISO Technical Management Board Working Group on risk management. This first edition of [ISO Guide 73](#) cancels and replaces [ISO/IEC Guide 73:2002](#), which has been technically revised.

Introduction

This Guide provides basic vocabulary to develop common understanding on risk management concepts and terms among organizations and functions, and across different applications and types.

In the context of risk management terminology, it is intended that preference be given to the definitions provided in this Guide.

Risk management is application specific. In some circumstances, it can therefore be necessary to supplement the vocabulary in this Guide. Where terms related to the management of risk are used in a standard, it is imperative that their intended meanings within the context of the standard are not misinterpreted, misrepresented or misused.

In addition to managing threats to the achievement of their objectives, organizations are increasingly applying risk management processes and developing an integrated approach to risk management in order to improve the management of potential opportunities. The terms and definitions in this Guide are, therefore, broader in concept and application than those contained in [ISO/IEC Guide 51](#), which is confined to safety aspects of risk, i.e. with undesirable or negative consequences. Since organizations increasingly adopt a broader approach to the management of risk, this Guide addresses all applications and sectors.

This Guide is generic and is compiled to encompass the general field of risk management. The terms are arranged in the following order:

- — terms relating to risk;
- — terms relating to risk management;
- — terms relating to the risk management process;
- — terms relating to communication and consultation;
- — terms relating to the context;
- — term relating to risk assessment;
- — terms relating to risk identification;
- — terms relating to risk analysis;
- — terms relating to risk evaluation;
- — terms relating to risk treatment;
- — terms relating to monitoring and measurement.

Scope

Iso 73 Risk

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Iso 73 Risk:

The book delves into Iso 73 Risk. Iso 73 Risk is a vital topic that needs to be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Iso 73 Risk, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:

- Chapter 1: Introduction to Iso 73 Risk
- Chapter 2: Essential Elements of Iso 73 Risk
- Chapter 3: Iso 73 Risk in Everyday Life
- Chapter 4: Iso 73 Risk in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, the author will provide an overview of Iso 73 Risk. This chapter will explore what Iso 73 Risk is, why Iso 73 Risk is vital, and how to effectively learn about Iso 73 Risk.

3. In chapter 2, this book will delve into the foundational concepts of Iso 73 Risk. This chapter will elucidate the essential principles that need to be understood to grasp Iso 73 Risk in its entirety.

4. In chapter 3, the author will examine the practical applications of Iso 73 Risk in daily life. The third chapter will showcase real-world examples of how Iso 73 Risk can be effectively utilized in everyday scenarios.

5. In chapter 4, this book will scrutinize the relevance of Iso 73 Risk in specific contexts. This chapter will explore how Iso 73 Risk is applied in specialized fields, such as education, business, and technology.

6. In chapter 5, this book will draw a conclusion about Iso 73 Risk. The final chapter will summarize the key points that have been discussed throughout the book.

This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Iso 73 Risk.

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Table of Contents Iso 73 Risk

1. Understanding the eBook Iso 73 Risk
 - The Rise of Digital Reading Iso 73 Risk
 - Advantages of eBooks Over Traditional Books
2. Identifying Iso 73 Risk
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Iso 73 Risk
 - User-Friendly Interface
4. Exploring eBook Recommendations from Iso 73 Risk
 - Personalized Recommendations
 - Iso 73 Risk User Reviews and Ratings
 - Iso 73 Risk and Bestseller Lists
5. Accessing Iso 73 Risk Free and Paid eBooks
 - Iso 73 Risk Public Domain eBooks
 - Iso 73 Risk eBook Subscription Services
 - Iso 73 Risk Budget-Friendly Options
6. Navigating Iso 73 Risk eBook Formats
 - ePub, PDF, MOBI, and More
 - Iso 73 Risk Compatibility with Devices
 - Iso 73 Risk Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Iso 73 Risk
 - Highlighting and Note-Taking Iso 73 Risk
 - Interactive Elements Iso 73 Risk
8. Staying Engaged with Iso 73 Risk

- Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Iso 73 Risk
9. Balancing eBooks and Physical Books Iso 73 Risk
- Benefits of a Digital Library
 - Creating a Diverse Reading Collection Iso 73 Risk
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Iso 73 Risk
- Setting Reading Goals Iso 73 Risk
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Iso 73 Risk
- Fact-Checking eBook Content of Iso 73 Risk
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
 - Interactive and Gamified eBooks

Iso 73 Risk Introduction

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