

Course No. 1520

Loss Prevention & Risk Management Training Course

**PROCESS SAFETY & LOSS PREVENTION
INDUSTRIAL ENGINEERING, MAINTENANCE & OPERATIONS**

DURATION

5 Days

DELIVERY

Classroom



Course Overview

The Loss Prevention & Risk Management Training Course provides a comprehensive professional framework for identifying, assessing, controlling, and reducing operational and industrial risks that can lead to injury, property damage, equipment failure, production interruption, environmental impact, and financial loss. The course focuses on developing a structured approach that connects hazard identification, risk assessment, preventive controls, incident prevention, emergency preparedness, and continuous improvement.

Effective loss prevention requires more than responding to incidents after they occur. Organizations need to understand how hazards develop, how failures propagate, and which preventive and protective measures can interrupt the sequence before significant consequences occur. This course examines the relationship between risk exposure, loss potential, control measures, human factors, equipment reliability, process safety, and organizational performance.

The program covers major sources of operational loss, including fires, explosions, equipment failures, human error, unsafe conditions, hazardous materials, process deviations, maintenance-related failures, contractor activities, and operational disruptions. Participants will learn how to evaluate the likelihood and consequences of adverse events, prioritize risks, assess existing controls, and develop practical measures to prevent or minimize losses.

The course also integrates loss prevention with process safety, occupational safety, asset management, reliability, maintenance, emergency preparedness, and business continuity. Through practical scenarios, case studies, and structured exercises, participants will develop the ability to investigate incidents, identify root causes, evaluate risk controls, establish preventive and corrective actions, and develop a practical loss prevention strategy that supports safer operations, asset protection, and organizational resilience.

Objectives

- Analyze the fundamental principles of loss prevention and risk management within industrial and operational environments during the course.
- Identify and classify potential sources of risk and loss according to their impact on people, assets, operations, and business continuity.

- Apply structured methodologies for hazard identification and assessment of event likelihood and consequence severity.
- Evaluate the effectiveness of engineering and administrative controls used to prevent incidents and reduce losses.
- Analyze the relationship between operational risk, process safety, reliability, asset management, and business continuity.
- Assess scenarios involving fires, explosions, equipment failures, human factors, hazardous materials, and operational disruptions.
- Apply root cause analysis principles and structured incident investigation techniques to identify direct, underlying, and systemic causes.
- Develop practical loss prevention plans incorporating preventive controls, corrective actions, responsibilities, and follow-up mechanisms.
- Evaluate risk, safety, and loss prevention performance indicators to support informed management decisions and continuous improvement.
- Develop an integrated framework for loss prevention and risk management that can be applied within the participant's organization.

Who Should Attend

The Loss Prevention & Risk Management Training Course is designed for engineers, managers, and specialists working in risk management, loss prevention, process safety, occupational health and safety, engineering, operations, maintenance, reliability, and asset management. It is particularly relevant to loss prevention professionals, safety engineers, process safety engineers, risk specialists, HSE professionals, reliability engineers, asset managers, maintenance professionals, operational supervisors, and technical specialists involved in controlling industrial risks.

The course is also suitable for operations managers, maintenance managers, engineering managers, project managers, risk managers, safety managers, asset managers, business continuity professionals, internal auditors, compliance specialists, consultants, and senior decision makers responsible for protecting people, assets, facilities, and operational continuity. It is highly relevant to government entities, ministries, oil and gas organizations, petrochemical companies, energy providers, utilities, manufacturing organizations, transportation and logistics facilities, ports, and other high-risk industrial operations.

Learning Outcomes

- Explain the fundamental principles of loss prevention and risk management and their contribution to organizational performance.
- Identify and classify sources of risk and potential loss affecting people, assets, processes, and operations.
- Conduct structured hazard and risk assessments using methodologies appropriate to the operating environment.
- Evaluate the effectiveness of engineering controls, administrative controls, and protection layers.
- Analyze operational and industrial risks associated with equipment, processes, maintenance activities, and human factors.
- Apply root cause analysis principles to investigate incidents, near misses, failures, and operational losses.
- Identify appropriate preventive and corrective actions to address risk sources and prevent recurrence.
- Develop practical loss prevention plans and establish mechanisms for monitoring implementation.
- Use risk, safety, and loss prevention performance indicators to identify emerging trends and improvement opportunities.
- Prepare professional recommendations for strengthening risk management, process safety, asset protection, operational reliability, and business continuity.

Course Outline

DAY 01

Fundamentals of Loss Prevention and Risk Management

- Introduction to loss prevention and its role in modern organizations
- Relationship between risk management, loss prevention, and process safety
- Categories of operational and industrial risks
- Identification of potential sources of loss
- Risks affecting people, equipment, property, processes, and operations
- Principles of hazard identification and risk assessment
- Event likelihood and consequence severity
- Risk classification and prioritization

DAY 01 — CONTINUED

- Accident and loss causation sequences

PRACTICAL APPLICATION

Identify and analyze major risk and loss sources within a representative industrial facility and prioritize them according to risk significance

DAY 02

Risk Analysis and Preventive Controls

- Operational and industrial risk assessment methodologies
- Hazard identification and scenario analysis techniques
- Engineering and administrative controls
- Protection layers and prevention of event escalation
- Fire and explosion risk management
- Equipment, machinery, and operational system risks
- Hazardous material and process-related risks
- Human factors and behaviors influencing losses
- Evaluation of prevention and control effectiveness

PRACTICAL APPLICATION

Conduct a risk assessment for an operational scenario and identify appropriate preventive controls and improvement opportunities

DAY 03

Incident Investigation and Loss Root Cause Analysis

- Principles of incident and loss investigation
- Collection and evaluation of incident information and evidence
- Direct, underlying, and systemic causes
- Root cause analysis methodologies
- Event sequence and contributing factor analysis
- Human error and organizational factors

DAY 03 — CONTINUED

- Equipment and system failures as contributing factors
- Development of corrective and preventive actions
- Preventing recurrence of incidents and losses

PRACTICAL APPLICATION

Investigate a simulated industrial incident and identify direct causes, root causes, organizational factors, and appropriate corrective actions

DAY 04

Risk Management, Asset Protection, and Business Continuity

- Operational and strategic risk management
- Protection of assets, facilities, and critical infrastructure
- Relationship between reliability and loss prevention
- Maintenance risk and critical equipment management
- Business continuity and the impact of operational losses
- Emergency preparedness and response
- Contractor and supplier risk management
- Inspection and auditing of loss prevention programs
- Risk, safety, and loss prevention performance indicators

PRACTICAL APPLICATION

Assess risks associated with critical assets and operations and develop appropriate protection and continuity measures

DAY 05

Integrated Loss Prevention Strategy and Continuous Improvement

- Building an integrated organizational loss prevention framework
- Aligning risk management with operational and organizational objectives
- Developing risk prevention and control programs

DAY 05 — CONTINUED

- Corrective and preventive action management
- Monitoring performance indicators and emerging risk trends
- Auditing, review, and verification of control effectiveness
- Management of change and its impact on operational risk
- Strengthening organizational risk awareness and prevention culture
- Developing continuous improvement plans

FINAL WORKSHOP

Develop a practical loss prevention and risk management strategy covering hazard identification, risk assessment, preventive controls, incident investigation, performance indicators, corrective actions, responsibilities, and continuous improvement

Register or Request More Information

Course page: <https://quest-training.com/courses/loss-prevention-risk-management-training-course>

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