BSBOPS403 Apply business risk management processes

Release: 1

BSBOPS403 Apply business risk management processes

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 7.0.

Application

This unit describes the skills and knowledge required to identify business risks and to apply established risk management processes to a defined area of operations that are within the responsibilities and obligations of the work role.

The unit applies to individuals with a broad knowledge of risk analysis or project management who contribute well developed skills in creating solutions to unpredictable problems through analysis and evaluation of information from a variety of sources. They may have responsibility to provide guidance or delegate aspects of these tasks to others. Risks applicable to own work responsibilities and area of operation may include projects being undertaken individually or by a team, or operations within a section of the organisation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Business Competence – Business Operations

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Identify risks	1.1 Identify context for risk management 1.2 Undertake required steps to identify risks 1.3 Document identified risks according to relevant policies, procedures, legislation and standards
2. Analyse and evaluate risks	2.1 Analyse risks in consultation with relevant stakeholders 2.2 Undertake risk categorisation and determine level of risk 2.3 Document analysis processes and outcomes

Future Skills Organisation

ELEMENT	PERFORMANCE CRITERIA
3. Treat risks	3.1 Identify control measures for risks
	3.2 Assess strengths and weaknesses of control measures
	3.3 Refer risks to relevant personnel, where required, according to policies and procedures
	3.4 Select and implement control measures for personal area of operation and responsibilities
4. Monitor and review effectiveness of risk treatments	4.1 Review implemented treatments against measures of success
	4.2 Use review results to improve the treatment of risks
	4.3 Monitor and review management of risk in personal area of operation

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Description
Learning	• Uses analysis and consultative processes to inform decisions about selection and implementation of risk control measures • Evaluates effectiveness of plans and results to inform improvement decisions
Reading	• Comprehends documents and texts of varying complexity to extract and analyse relevant information
Writing	• Uses specific, industry related terminology and logical organisational structure in workplace documents that identify and analyse risk and report management process outcomes
Oral communication	• Participates effectively in interactions with stakeholders by using questioning and listening to elicit opinions and clarify understanding
Numeracy	• Uses numerical tools to assess risk and uses numerical data to review plans
Enterprise and initiative	• Complies with organisational and legislative requirements • Takes responsibility for identification and management of risk within own work context and refers matters to others as required
Teamwork	• Selects appropriate communication protocols and conventions when conferring with others to establish risk management requirements
Planning and organising	• Determines job sequence and works logically and systematically to undertake defined tasks

Skill	Description
Technology	• Uses familiar digital technologies and systems to access information, prepare plans and communicate with others

Unit Mapping Information

Supersedes and is equivalent to BSBRSK401 Identify risk and apply risk management processes.

Links

Companion Volume Implementation Guide is found on VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10