Australian Government

FNSRSK411 Apply risk management strategies to own work

Release: 1

FNSRSK411 Apply risk management strategies to own work

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 4.0.

Application

This unit describes the skills and knowledge required to apply an organisation's risk management strategies to own work and use risk mitigation and elimination techniques and tools to manage risk. It includes reporting risk management or compliance breaches or concerns.

It applies to individuals who use specialised knowledge, follow organisational policy and strategies and use discretion within limits of own job role to manage risk.

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

Unit Sector

Risk management

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 and confirm risk management strategies	1.1 Research organisational, legislative and regulatory requirements and standards for risk management as indicated by regulators applicable to own job role 1.2 Access and interpret organisational strategy, policy and procedures for risk management 1.3 Clarify and confirm own risk management accountabilities and responsibility with key stakeholders as required
2. Apply risk management strategies	2.1 Determine appropriate organisational strategies and tools for controlling risks in own job role 2.2 Determine appropriate tools and strategies for controlling risk where own job role intersects with work of others

ELEMENT	PERFORMANCE CRITERIA
	2.3 Choose and apply tools and strategies to own area of operation and responsibility
3. Report risk management breaches or concerns	3.1 Identify and record evidence of a breach or concern
	3.2 Determine organisational procedure to follow in event of breach or concern
	3.3 Report breach or concern as indicated by organisational procedure
	3.4 Record notification of breach or concern according to organisational procedure
4. Review and propose improvements to risk management strategies	4.1 Establish regular processes to monitor, audit and review application of risk management strategies to own work practice
	4.2 Identify opportunities for improvements in risk management strategies and recommend to appropriate stakeholders according to organisational procedure

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

Skill	Description
Oral communication	• Articulates clearly using vocabulary suitable to audience to convey or request information • Uses listening and questioning techniques to confirm understanding
Reading	• Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements
Writing	• Prepares documentation and correspondence using clear language, correct spelling and terminology
Teamwork	• Selects and uses appropriate conventions and protocols when communicating with diverse stakeholders in a range of work contexts
Initiative and enterprise	• Contributes to continuous improvement of current work practices by applying principles of analytical and lateral thinking
Planning and organising	• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes
Problem solving	• Uses analytical thinking techniques to identify issues and generate possible solutions, seeking input from others when necessary

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| Self-management | • Develops, maintains and applies knowledge of policies, procedures, legislation and regulations relevant to current role |
| | • Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements |

Unit Mapping Information

No equivalent unit. Supersedes and is not equivalent to FNSRSK401 Implement risk management strategies.

Links

Companion Volume Implementation Guide is found on VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe

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