PSPMGT014 Undertake enterprise risk management

Release: 1

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Modification History

Release	Comments
1	This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.
	This unit supersedes and is equivalent to PSPMNGT704A Undertake enterprise risk management.
	• Unit code updated • Content and formatting updated to comply with new standards • All PC transitioned from passive to active voice

Application

This unit describes the skills required to develop a risk management culture in the organisation to maximise the strategic outcomes. It includes influencing organisational culture and providing strategic direction in risk management.

This unit applies to those working in roles involved in enterprise risk management.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work independently performing complex tasks in a range of familiar contexts.

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

Competency Field

Management

Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.

1. **Influence organisational culture**	1.1 Promote and reflect the strategic advantages of embedding risk management within organisational culture through the leadership position adopted on all matters related to the management of enterprise risk.
	1.2 Embed risk management requirements and performance indicators in senior position profiles, organisational strategies, policies and plans to mainstream risk management as part of normal business operations.
	1.3 Develop and implement strategies to promote knowledge sharing on risk and risk control across organisational functions.
	1.4 Support and resource initiatives to embed risk management within organisational culture.
	1.5 Resource and embed risk management training and awareness programs in induction and professional development opportunities provided to staff.
	1.6 Monitor organisational culture, business outcomes and stakeholder feedback, and identify positive achievements related to risk management initiatives.
2. **Provide strategic direction in risk management**	2.1 Identify, analyse and communicate future trends and issues that may impact on the organisation's risk management strategies to senior management, business unit and line managers.
	2.2 Identify the impact of current and changing needs of the organisation, and initiate the development of strategies to address risk management at the enterprise level.
	2.3 Develop strategic priorities for risk management in the organisation to support overall government policies on risk management and to encourage staff to share information and think laterally.
	2.4 Communicate strategic priorities to key stakeholders.
	2.5 Inform key risk management stakeholders, of what constitutes best practice in the area of risk management and its potential impact on the organisation.

Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

Unit Mapping Information

This unit supersedes and is equivalent to PSPMNGT704A Undertake enterprise risk management.

Links

Companion Volume implementation guides are found in VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623

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