



Australian Government

BSBPMG536 Manage project risk

Release: 1

BSBPMG536 Manage project risk

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 manage risks that may impact achievement of project objectives. It involves identifying, analysing, treating and monitoring project risks, and assessing risk management outcomes.

The unit applies to individuals responsible for managing and leading a project in an organisation, business, or as a consultant.

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

Unit Sector

Business Competence – Project Management

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Identify project risks	1.1 Identify risk objectives and standards, with input from stakeholders 1.2 Identify project risk context to inform risk management processes 1.3 Identify project risks using valid and reliable risk identification methods
2. Analyse project risks	2.1 Identify risk analysis classification criteria and apply to agreed risk ranking system 2.2 Use risk analysis processes, within delegated authority, to analyse and qualify any risks, threats and opportunities 2.3 Identify risk priorities in agreement with project client and other stakeholders

ELEMENT	PERFORMANCE CRITERIA
	2.4 Document risk analysis outcomes for inclusion in risk register and risk management plan
3. Establish risk treatments and controls	3.1 Identify and document existing risk controls 3.2 Analyse risk treatment options using agreed consultative methods 3.3 Record and implement agreed risk treatments 3.4 Update risk plans and allocate risk responsibilities to project team members
4. Monitor and control project risks	4.1 Establish risk review processes 4.2 Monitor risk environment and identify changed circumstances impacting project risks 4.3 Evaluate risk responses to changed environment 4.4 Implement agreed risk responses and modify plans
5. Assess risk management outcomes	5.1 Review project outcomes for effectiveness of risk-management processes and procedures 5.2 Develop recommended improvements for application in future projects 5.3 Identify and document risk management issues and recommended improvements for application to future projects

Foundation Skills

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

SKILL	DESCRIPTION
Reading	Interprets and critically analyses complex texts from a range of sources and determines how content may be applied according to organisational requirements
Writing	- Documents risk analysis and risk controls using required formats and structure - Modifies and updates workplace documentation according to requirements
Oral Communication	- Participates in verbal exchanges using clear language to provide and seek information - Uses active listening and questioning techniques to confirm understanding
Numeracy	Analyses numerical data to identify project risk levels and rank risks according to agreed system of classification

SKILL	DESCRIPTION
Self-management	- Identifies and adheres to organisational policies and standards - Considers own role in terms of its contribution to broader goals of work environment
Teamwork	- Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information - Identifies requirements of important communication exchanges, selecting appropriate channels, format and content to suit purpose and audience
Planning and organising	- Identifies and develops approaches to risk management and implements complex tasks to achieve outcomes - Analyses information to make decisions, involving others when appropriate - Uses formal and informal processes to monitor implementation of decisions and reflect on outcomes

Unit Mapping Information

Supersedes and is equivalent to BSBPMG517 Manage project risk.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>