



Australian Government

BSBRSK401 Identify risk and apply risk management processes

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

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

It 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 to delegate aspects of these tasks to others.

In this unit, risks applicable within 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

Regulation, Licensing and Risk – Risk 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 risks	1.1 Identify the context for risk management 1.2 Identify risks using tools, ensuring all reasonable steps have been taken to identify all risks 1.3 Document identified risks in accordance with relevant policies, procedures, legislation and standards
2. Analyse and evaluate	2.1 Analyse and document risks in consultation with relevant

ELEMENT	PERFORMANCE CRITERIA
risks	stakeholders 2.2 Undertake risk categorisation and determine level of risk 2.3 Document analysis processes and outcomes
3. Treat risks	3.1 Determine appropriate control measures for risks and assess for strengths and weaknesses 3.2 Identify control measures for all risks 3.3 Refer risks relevant to whole of organisation or having an impact beyond own work responsibilities and area of operation to others as per established policies and procedures 3.4 Choose and implement control measures for own area of operation and/or responsibilities 3.5 Prepare and implement treatment plans
4. Monitor and review effectiveness of risk treatment/s	4.1 Regularly review implemented treatment/s against measures of success 4.2 Use review results to improve the treatment of risks 4.3 Provide assistance to auditing risk in own area of operation 4.4 Monitor and review management of risk in own 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	Performance Criteria	Description
Reading	1.2	Comprehends documents and texts of varying complexity to extract and analyse relevant information
Writing	1.3, 2.1, 2.3, 3.5	Uses specific, industry related terminology and logical organisational structure in workplace documents that identify and analyse risk and report management process outcomes
Oral communication	2.1	Participates effectively in interactions with stakeholders by using questioning and listening to elicit opinions and clarify understanding
Numeracy	1.2, 4.1	Uses numerical tools to assess risk and uses numerical data to review plans

Navigate the world of work	1.1, 1.3, 3.3	- 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
Interact with others	2.1	Selects appropriate communication protocols and conventions when conferring with others to establish risk management requirements
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 3.4, 3.5, 4.1, 4.2, 4.3, 4.4	- Determines job sequence and works logically and systematically to undertake defined tasks - 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 - Uses familiar digital technologies and systems to access information, prepare plans and communicate with others

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBRSK401 Identify risk and apply risk management processes	BSBRSK401A Identify risk and apply risk management processes	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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