BUSINESS RISKS CONTROL
UNIT CODE: BUS/CU/BM/CR/05/5/A

Relationship to Occupational Standards

This unit describes the unit of competency: Control business risks

Duration of Unit: 120 hours

Unit Description

This unit specifies the competencies required to control business risks. It involves assessing risks, establishing risk management team, implementing risk mitigation plan, monitoring and evaluating risk management process and preparing business risk management report.

Summary of Learning Outcomes

1. Assess business risks
2. Establish risk management team
3. Implement risk mitigation plan
4. Monitor and evaluate risk management process
5. Prepare business risk management report

Learning Outcomes, Content and Suggested Assessment Methods

Learning Outcome	Content	Suggested Assessment Methods
1. Assess Business Risks	- Identifying business risks - Analysing risk scenarios - Preparing risk assessment matrix - Classifying risk perspectives	- Written - Oral - Project
2. Establish Risk Management Team	- Carrying out risk management team job analysis - Assessing existing Human Resource - Deploying existing Human Resources - Conducting recruitment process for risk management team - Developing job specification - Establishing risk management organization structure - Conducting review meetings to report risk control and analyse risk data	- Written - Oral - Project
3. Implement Risk Mitigation Plan	- Evaluating risk impact - Developing risk mitigation measures - Carrying out risk mitigation	- Written - Oral - Project

Learning Outcome	Content	Suggested Assessment Methods
	plans • Carrying out internal control • Monitoring compliance with legal and regulatory requirements • Determining and carrying out risks mitigation responses • Preparing and sharing risk mitigation report	
4. Monitor and Evaluate Risk Management Process	• Identifying new risk areas • Preparing risk monitoring and evaluation plans • Modifying risk impact and likelihood • Carrying out risk management training for all staff • Integrating risk management	• • Written • Oral • Project
5. Prepare Risk Management Report	• Identifying major changes in risks • Reporting changes in risk impact and likelihood • Implementing risk management recommendations • Preparing and sharing business risk management report	• Written • Oral • Project

Suggested Methods of Instruction
- Instructor led facilitation
- Demonstration by trainer
- Viewing of related videos
- Scenario analysis
- Groupwork and presentation

Recommended Resources
- Organization operating procedures
- Workplace environment manual
- Relevant Policy
- Strategic Plan
- Computer
- Projector
- Mobile phone

- Tablet
- Internet connectivity
- Stationery
- Format templates