

## **CONTROLLING BUSINESS RISKS**

### **UNIT CODE: BUS/BM/CR/05/5**

#### **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

<b>Learning Outcome</b>	<b>Content</b>	<b>Suggested Assessment Methods</b>
1. Assess Business Risks	<ul style="list-style-type: none"> <li>• Identifying business risks</li> <li>• Analysing risk scenarios</li> <li>• Preparing risk assessment matrix</li> <li>• Classifying risk perspectives</li> </ul>	<ul style="list-style-type: none"> <li>• Observation</li> <li>• Written</li> <li>• Oral</li> <li>• Case studies</li> <li>• Project</li> <li>• Scenarios</li> </ul>
2. Establish Risk Management Team	<ul style="list-style-type: none"> <li>• Carrying out risk management team job analysis</li> <li>• Assessing existing Human Resource</li> <li>• Deploying existing Human Resources</li> <li>• Conducting recruitment process for risk management team</li> <li>• Developing job specification</li> <li>• Establishing risk management organization structure</li> <li>• Conducting review meetings to report risk control and analyse risk data</li> </ul>	<ul style="list-style-type: none"> <li>• Observation</li> <li>• Written</li> <li>• Oral</li> <li>• Case studies</li> <li>• Project</li> </ul>
3. Implement Risk Mitigation Plan	<ul style="list-style-type: none"> <li>• Evaluating risk impact</li> <li>• Developing risk mitigation measures</li> <li>• Carrying out risk mitigation plans</li> </ul>	<ul style="list-style-type: none"> <li>• Observation</li> <li>• Written</li> <li>• Oral</li> <li>• Case studies</li> <li>• Project</li> </ul>

<b>Learning Outcome</b>	<b>Content</b>	<b>Suggested Assessment Methods</b>
	<ul style="list-style-type: none"> <li>• Carrying out internal control</li> <li>• Monitoring compliance with legal and regulatory requirements</li> <li>• Determining and carrying out risks mitigation responses</li> <li>• Preparing and sharing risk mitigation report</li> </ul>	
4. Monitor and Evaluate Risk Management Process	<ul style="list-style-type: none"> <li>• Identifying new risk areas</li> <li>• Preparing risk monitoring and evaluation plans</li> <li>• Modifying risk impact and likelihood</li> <li>• Carrying out risk management training for all staff</li> <li>• Integrating risk management</li> </ul>	<ul style="list-style-type: none"> <li>• Observation</li> <li>• Written</li> <li>• Oral</li> <li>• Case studies</li> <li>• Project</li> </ul>
5. Prepare Risk Management Report	<ul style="list-style-type: none"> <li>• Identifying major changes in risks</li> <li>• Reporting changes in risk impact and likelihood</li> <li>• Implementing risk management recommendations</li> <li>• Preparing and sharing business risk management report</li> </ul>	<ul style="list-style-type: none"> <li>• Observation</li> <li>• Written</li> <li>• Oral</li> <li>• Case studies</li> <li>• Project</li> </ul>

### **Suggested Delivery Methods**

- Instructor led facilitation
- Demonstration by trainer
- Practical work by trainee
- Viewing of related videos
- Scenario analysis
- Groupwork and presentation

### **List of Recommended Resources**

- List of books, Guides and Websites
- Organization operating procedures
- Workplace environment manual
- Relevant Policy
- Strategic Plan

### **Tools, Equipment and Materials**

- Computer
- Projector
- Mobile phone
- Tablet
- Internet connectivity
- Stationery
- Format templates
- Case studies