 BSBOPS504 - Manage business risk





**Assessment**

|  |  |
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| STUDENT NAME: |  |

Unit Information

Application

This unit describes skills and knowledge required to Manage business risks in a range of contexts across an organisation or for a specific business unit or area in any industry setting.

It applies to individuals who are working in positions of authority and are approved to implement change across the organisation, business unit, program or project area. They may or may not have responsibility for directly supervising others.

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

Link to training.gov.au: [https://training.gov.au/Training/Details/BSBOPS504](https://training.gov.au/Training/Details/BSBRSK501)

Instructions to Assessors

As the Assessor for this unit, you have the responsibility to ensure the following:

* Provide support and assistance to the student throughout all stages of their course
* Provide feedback to the student throughout their course, and upon submission of their assignments; this feedback needs to be detailed to inform the student of their progress towards completing, or their completion of unit requirements
* Gather quality evidence which will assist you in making an informed assessment decision
* Undertake the assessment by ensuring that the ‘Rules of Evidence’ are met, namely, valid, current, sufficient and authentic.
* Collect and assess evidence in line with the ‘Principles of Assessment’, namely, valid, reliable, flexible and fair.
* Ensure that you observed the principles of reasonable adjustment where appropriate
* Ensure that all the assessment documentation is completed correctly and thoroughly
* Provide an assessment decision to the student, and ensure that it is recorded appropriate on the documentation

A separate Trainer/Assessor guide has been created. Please refer to this for further information and guidance on conducting assessments against this unit.

Instructions to Students

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| **Unit** | BSBOPS504 - Manage business risk You can access the requirements for this unit by using the following link:[https://training.gov.au/Training/Details/BSBOPS504](https://training.gov.au/Training/Details/BSBRSK501)  |
| **Assessment Methods** | In this assessment, you will find the following tasks:* Short Answer Questions
* Project Tasks
* Supervisor’s Declaration

You are required to satisfactory complete all tasks to be deemed competent in this unit.  |
| **Time Frame** | There is no specific time limit to submit your assessment tasks. You are however required to submit all work and be deemed competent within your course enrolment period which is usually 12 months. Please refer to the course schedule document for suggested time frames for the completion of each unit. Please refer to your Dashboard for your course enrolment expiry date.  |
| **Resources**  | To complete this unit the following resources are provided to you:* BSBOPS504 – Learner Guide through Aspire Resources (refer to Instruction sheet to access these resources)
* Allocated a Trainer/Assessor
 |
| **Submission** | Once you have completed all the Short Answer Questions and Projects, please send them in to your Assessor for marking. For larger files, we suggest that you use compressed zip files. Where multiple documents are present please ensure that they are clearly labelled and referenced. You will receive notification once your assessor has received your submission. If you do not hear from us within one business day of submitting your assignment, please contact your Trainer.  |
| **Feedback** | Upon your assessment being received by your Assessor, you can expect to receive formal feedback with 5 business days. If you do not hear from your Assessor within 5 business days, you are encouraged to contact us. You can expect to receive in depth feedback about your assessment tasks. You will be advised if you have obtained competency in the unit, or whether further work is required at which time you will be provided with guidance and an opportunity to resubmit your assessment.  |
| **Student Rights** | Please refer to the Student Handbook which outlines your rights as a student and which include your opportunity to appeal assessment decisions and reasonable adjustment processes. |
| **Support**  | At any time during your course, your trainer is available to discuss the content, and the assessment requirements with you.  |

STUDENT DECLARATION

|  |  |
| --- | --- |
| Candidate Name: |  |
| Address: |  |
| Contact Number: |  |
| Email Address: |  |

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| Assessment Task: | BSBOPS504 |
| Declaration: | I declare that:* I have understood the requirements of the Assessment Task, and felt ready to undertake the assessment prior to completing them
* I have read and understood my rights as a Student as set out in the Student Handbook
* All information in this document and attached is true and correct and is all my own work
* No part of this assignment has been completed for me by another person, or been plagiarised in any form
 |
| Signature: |  |
| Date: |  |

ASSESSOR SIGNOFF PAGE

|  |  |
| --- | --- |
| Student Name |  |
| Unit Title | BSBOPS504 - Manage business risk |
| Evidence Requirement | **Meets Requirements** | **Date** | Comments |
| Yes (√) | No (x) |
| 1. Establish risk context
 |  |  |  |  |
| 1. Identify risks
 |  |  |  |  |
| 1. Analyse risks
 |  |  |  |  |
| 1. Select and implement treatments
 |  |  |  |  |
| Short Answer Questions |  |  |  |  |
| Project Tasks |  |  |  |  |
| Supervisor’s Declaration |  |  |  |  |
| Rules of Evidence compliance – The assessor is to confirm by checking the following items |
| Attempts | **One** |  |  |  |  |
| **Two**  |  |  |  |  |
| **Three** |  |  |  |  |
| Final Decision at the time of assessment. (Please tick yes or no) |  |  |  |  |
| Assessor’s Name |  | Date |
| Signature |  |  |
| Feedback:  |

Short Answer Questions

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| ***There is no specific length for short answer questions. Most questions can be answered in one or two paragraphs, and/or 5 dot points which are explained. This is a guide only, and the question can be used to gauge the length required. If you have questions please contact your Assessor.*** |
| 1. There are several elements regarding risk management processes. Identify:
* Types of business risks
* Purpose and key elements of current risk management standards (within your organisation)
* Tools and techniques to identify risks to scope risk management processes
 |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. Risk Management is an accountable area within business operations and as such, documentation is required to be managed and maintained in relation to it. Describe what you can do to manage and maintain such documentation in the workplace that relates to risk management.
 |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |

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|  |
| **Overall performance** | [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Trainer:** |  |
| **Signature:** |  |
| **Date:** |  |
| **Comments** |

Project Questions

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| 1. You are required to nominate an organisation that you can carry out risk management activities within. This workplace may be your own, one you are familiar with or have access to, or it may be a simulated environment as discussed with your Trainer. Name the organisation.
 |
| **Suggested length: 1 sentence.**  | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. Organisations are impacted on by legislation and regulation; this will change dependent upon the workplace or industry that you are in. Review your organisation, and identify the context of the organisation along with any legislation or regulations that impact the risk management activities.
 |
| **Suggested length: 4 dot points** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. Outline the organisational policies, procedures and processes for risk management. Describe how you would gain support for risk management activities in the organisation?
 |
| **Suggested length: 1-2 paragraphs** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. Looking at the organisation you have chosen, you need to analyse information from a range of sources to determine the scope of the risk management processes. You will be required to complete the table by analysing the sources that are available and describing them in relation to your organisation. You will then be required to analyse the responses to determine and form the scope of the risk management activities.

|  |  |
| --- | --- |
| **Source**  | **Description**  |
| Stakeholder analysis (listing the internal and external stakeholders you consult with) |  |
| Political, economic, social, legal, technology and policy context |  |
| Current arrangements (strength and weaknesses) |  |
| Objectives and critical success factors for the area included in the scope |  |
| Risks that may apply to scope |  |

 |
| **Suggested length: Complete the table** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer:

|  |  |
| --- | --- |
| **Source**  | **Description**  |
| Stakeholder analysis (listing the internal and external stakeholders you consult with) |  |
| Political, economic, social, legal, technology and policy context |  |
| Current arrangements (strength and weaknesses) |  |
| Objectives and critical success factors for the area included in the scope |  |
| Risks that may apply to scope |  |

 |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. With stakeholders in the organisation, carry out a risk assessment and identify a number of risks (not less than three) that are present within the organisation. You are then required to provide the following information to your Assessor:
	* A list of risks that apply to the scope that you have identified
	* Evidence of using tools and techniques to determine the risks
	* Evidence of involving stakeholders in this process
 |
| **Suggested length: 1-2 paragraphs** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. The next step in the risk management process is to assess the risks. The most common assessment method is using the likelihood and impact method (you may refer to Appendix Five as a guide). To best complete this task, use the table provided in Appendix One. An example has been provided for you.
 |
| **Suggested length: Complete the table** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. You are now required to analysis and evaluate the risks by assigning a priority order of the risks. You need to show that you have fully considered the risk by looking at the likely impacts. You can do this by completing the table below in Appendix Two. An example has been provided to you in this appendix.
 |
| **Suggested length: Complete the table**  | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. For each risk, you are required to identify and assess a number of risk treatment options. These treatment options may be ones that are already in place, or new ones that you may think of. You can demonstrate this by completing the table in Appendix Three. An example has been provided to you in this appendix.
 |
| **Suggested length: 1 paragraph per risk** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. Now that you have considered a number of risk options, you need to determine which ones you are going to use. Develop an action plan on how you are going to implement the risk treatment options. You can develop such action plan using the table provided in Appendix Four. An example has been provided to you in this appendix.
 |
| **Suggested length: Complete the table below** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. In this risk management process so far, you have identified risk, analysed them, and determined suitable treatment options. In this task, you are required to implement and monitor the treatment options according to your organisational policies and procedures. You are to provide the following to your Assessor:
	* Discuss how you implemented and monitored the treatment plans
	* Provide evidence of having implemented and monitored the treatment plans
	* The communication of risk manage processes to relevant parties
 |
| **Suggested length: 2 paragraphs** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. At the conclusion of the risk management activities a large amount of documentation would have been developed and retained. What did you do to ensure that the documentation was accurate, completed correctly and stored as per your organisations policies and procedures?
 |
| **Suggested length: 1 paragraph** | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |
| 1. As with any process, it is important that you spend some time to evaluate the risk management activities. Specifically, you are looking at what worked, what didn’t work, did the plans meet the objectives that were intended and did the treatment plans work. You are now required to undertake an evaluation of risk management process addressing the areas raised above.
 |
| **Suggested length: 2 paragraphs**  | **Resources: BSBOPS504 Aspire Learning Guide** |
| Your Answer: |
| [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Assessor Feedback:** |

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|  |
| **Overall performance** | [ ]  **Satisfactory** [ ]  **Not Yet Satisfactory**  | **Trainer:** |  |
| **Signature:** |  |
| **Date:** |  |
| **Comments** |

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| **STUDENT FEEDBACK (Student to Complete)** |
| Did you understand the study requirements before undertaking this assessment? | YES or NO |
| Were the assessment questions easy to understand? | YES or NO |
| Did you know where you could get help if you needed any during this unit? | YES or NO |
| Did the learning resources provided help you to complete this unit? | YES or NO |
| Did you have enough time to complete this assessment? | YES or NO |
| Did you feel that you developed skills after undertaking this assessment? | YES or NO |
| Any other comments? |

Appendix One

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| **Reference** | **Risk** | **Likelihood** | **Consequence** | **Risk Rating** | **Risk Level** |
| 1 | Weather Conditions | L4 | C2 | C | ALARP |
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Appendix Two

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Reference** | **What can Happen?** | **Identify Existing Controls** | **Treat Risk** | **Risk Evaluation** | **Priority**  |
| 1 | Dehydration/cold weather injuries | Appropriate uniform provided | Yes | Tolerable however contingencies should be considered | 8 |
|  |  |  |  |  |  |
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Appendix Three

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Risk** | **Possible Treatment Options** | **Preferred Options**  | **Result of Cost Benefit Analysis** | **Person Responsible for Implementation** | **Timetable for Implementation** |
| Weather Conditions | * Undercover areas
* Appropriate Uniform
* Policies and procedures adhered to
 | The organisation can accept and use all listed possible options | Accepted in full | Forward Commander | All Staff informed by 26/12/16.Operational Orders sent out to staff by 19/12/16.Briefing to be conducted 31/12/16 at 1730 |
|  |  |  |  |  |  |
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Appendix Four

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| **Event** | **Action\*** | **Plan***(The following steps will be taken to ensure the risks can be reduced)* | **Person Responsible** | **Reporting/Monitoring/Review Details** |
| Weather Conditions | Reduce | * Undercover area (stand-down area) will be provided to employees in attendance of the event
* Staff will be required to bring with them appropriate uniform which they have been provided – including, jackets, jumpers, high visibility vests, wet weather gear etc
* All the organisations weather policies are to be adhered to (e.g. Working in hot temperatures)
 | Forward Commander | Weather conditions will be reported on at the briefing prior to commencement of duty. Issues with uniform and entire will be monitored at commencement of shift and throughout. Supervisor to monitor uniform.Any concerns to be rectified or reported to the Duty Officer.Any concerns are to be recorded and noted in the evaluation. Evaluation Criteria: Weather conditions and action required to be taken |
|  |  |  |  |  |
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Appendix Five

