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| Title | Develop a framework for applying risk management processes in an organisation | | |
| Level | 6 | Credits | 10 |

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| Purpose | <p>People credited with this unit standard are able to develop a framework for applying risk management processes in an organisation.</p> <p>This unit standard is for people who have or seek responsibility for the management of risk at an organisational level; and for managers who make, or contribute to making, risk management decisions, and who are required to commission or brief professional and technical experts in the field of risk management and to evaluate their recommendations or findings.</p> |
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| Classification | Business Operations and Development > Organisational Direction and Strategy |
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| Available grade | Achieved |
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Guidance Information

- Unit standards in the Organisational Direction and Strategy domain are about analysing influences, determining strategies for an envisioned future, and enabling the alignment of the organisation to achieve that future.
- Activity associated with this unit standard, including assessment evidence identified in the performance criteria, must be explained in accordance with AS/NZS ISO 31000: 2009 *Risk management – Principles and guidelines*, available from Standards New Zealand at www.standards.co.nz.
- The assessment context for this unit standard must be suitable to meet the criteria for Level 6 in the NZQF Level Descriptors, which are available by searching for “level descriptors” at www.nzqa.govt.nz.
- Individuals must be assessed against this unit standard in a real-life context using naturally occurring evidence, or in simulated conditions that demand performance equivalent to that required in the real-life context.
- Competence in decision making where technical and/or professional expertise is required outside the scope of risk management, is excluded.

6 Definition

Organisation refers to a specific entity which may be – in private, public, or community and volunteer sectors; a business, a discretely managed unit within a larger entity, a Māori organisation, or a special-purpose body.

7 Legislation and regulations

Assessment materials must reflect relevant and current legislation, standards, regulations, acknowledged industry and/or business practices, policies and procedures, and specific legislation relevant to an organisation; Health and Safety at Work Act 2015; Privacy Act 2020; Standards and Accreditation Act 2015; and any amendments and replacement legislation.

8 References

Definitions of *risk* and other specialist risk management terms are in:

- AS/NZS ISO 31000: *Risk management – Principles and guidelines* and associated companion documents available from Standards New Zealand at www.standards.co.nz;
- AS/NZS 5050: Business continuity – Managing disruption-related risk;
- AS/NZC IEC 31010: Risk management – Risk assessment techniques;
- SA/SNZ HB 327: Communicating and consulting about risk;
- RiskNZ website <http://www.nzism.co.nz/>.

Outcomes and performance criteria**Outcome 1**

Develop a framework for applying risk management processes in an organisation.

Performance criteria

- 1.1 Context description is consistent with the organisation's mission, core values, strategic goals, objectives, procedures, stakeholders' concerns, and risk management policies.
- Range context – as defined and described in AS/NZS ISO 31000: *Risk management – Principles and guidelines*;
stakeholders – internal and external to the organisation.
- 1.2 A framework for applying risk management processes for an organisation is developed in accordance with AS/NZS ISO 31000: *Risk management – Principles and guidelines*.
- 1.3 The framework developed for applying risk management processes in an organisation, and how it will be monitored and reviewed to provide continual improvement of the framework, is explained in terms of AS/NZS ISO 31000 *Risk management – Principles and guidelines*.

This unit standard is expiring. Assessment against the standard must take place by the last date for assessment set out below.

Status information and last date for assessment for superseded versions

| Process | Version | Date | Last Date for Assessment |
|-----------------------|---------|------------------|--------------------------|
| Registration | 1 | 15 January 2010 | 31 December 2014 |
| Review | 2 | 15 November 2012 | 31 December 2028 |
| Review | 3 | 17 March 2016 | 31 December 2028 |
| Rollover and Revision | 4 | 29 July 2021 | 31 December 2028 |
| Rollover and Revision | 5 | 27 April 2023 | 31 December 2028 |
| Review | 6 | 27 November 2025 | 31 December 2028 |

Consent and Moderation Requirements (CMR) reference

0113

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.