

Title	Prioritise complex risks for an organisation		
Level	6	Credits	8

Purpose	<p>This unit standard is intended for experienced practitioners who manage aspects of risk management and compliance management systems and processes within an organisation.</p> <p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> – explain the prioritisation of complex risks; and – prioritise complex risks for an organisation.
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Classification	Business Environment > Organisational Risk and Compliance Management
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Available grade	Achieved
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Guidance Information

- 1 Assessment against this unit standard must be based on evidence from a real or simulated workplace situation, provided the simulation reflects requirements of an organisation and requires performance that replicates a real working environment.

- 2 References
ISO 31000:2018 Risk management - Guidelines;
ISO 19600:2014 Compliance management systems - Guidelines;
NZS/AS 3806-2006 Compliance programmes;
 and subsequent updates and amendments.
 These references and associated companion documents are available from Standards New Zealand www.standards.co.nz and the International Organisation for Standardisation www.iso.org/home.html.

- 3 Definitions
Complex risks are compliance-related risks and non-compliance related risks. They differ from organisation to organisation though examples may include but are not limited to – risks which are industry specific, occur less frequently or with a lower probability, are multifaceted (affected by more drivers), and affect more than one part of the organisation.
Industry practice includes policies, procedures, and standards that competent practitioners in the industry recognise as current industry good practice.
Non-standard tools and resources refer to other tools and resources that may be used to categorise and prioritise unique risks and compliance obligations where standard tools and resources may not be appropriate.
Organisation refers to a business entity which may be – in private, public, or community and volunteer sectors; a business unit, Māori, or other special-purpose body.

Standard tools and resources may include but are not limited to – risk appetite and tolerance criteria; heat maps; risk and compliance frameworks and guidelines. Definitions of risk and other specialist risk management, compliance management, and compliance programmes terms are found in the references above.

- 4 Recommended unit for entry: Unit 31701, *Analyse and rate complex risks and assist with developing improvements to risk assessment criteria for an organisation.*
- 5 All performance criteria in this unit standard must be in accordance with industry practice.

Outcomes and performance criteria

Outcome 1

Explain the prioritisation of complex risks.

Performance criteria

- 1.1 Explain how to prioritise complex risks with consideration of an organisation's risk appetite, tolerance, and strategy.

Outcome 2

Prioritise complex risks for an organisation.

Performance criteria

- 2.1 Prioritise complex risks for an organisation using tools and resources.
 Range tools and resources may include – standard tools and resources, non-standard tools and resources.
 evidence of using three tools and resources is required.
- 2.2 Consider organisation's risk appetite, tolerance, and strategy when prioritising complex risks for an organisation.
- 2.3 Manage the process of rating and prioritisation of outcomes for risks for an organisation.

Planned review date	31 December 2025
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	25 June 2020	N/A

Consent and Moderation Requirements (CMR) reference	0121
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.