Title	**Develop a risk management plan for a vessel technology project**		
Level	**5**	**Credits**	**15**

Purpose	People credited with this unit standard are able to, for a vessel technology project: identify the requirements of risk management planning; determine and explain risk management planning and assessment tools and analysis techniques; determine and explain risk response to identified risks; develop a risk management plan; and determine and explain risk monitoring and control.

Classification	Boating Industries > Boatbuilding

Available grade	Achieved

Guidance Information

1 Legislation, regulations and/or industry standards relevant to this unit standard include but are not limited to the:

- Health and Safety at Work Act 2015

Any new, amended or replacement Acts, regulations, standards, codes of practice, guidelines, or authority requirements or conditions affecting this unit standard will take precedence for assessment purposes, pending review of this unit standard.

2 Definitions

Risk management planning refers to risk identification, risk assessment, response planning, risk mitigation, monitoring, controlling and reporting. The risk management plan has all these components and is used by project managers and stakeholders to access detailed insights into a project's viability, timeline and profitability.

Vessel technology refers to the development, and manufacturing of various types of vessels including boats, ships, and rockets for marine, maritime, aeronautical, composites or specialised technology industries.

Workplace procedures refer to organisation policies and procedures that are documented in memo, electronic, or manual format and available in the workplace and are consistent with manufacturer's requirements. They may include but are not limited to – standard operating procedures, site specific procedures, site safety procedures, equipment operating procedures, quality assurance procedures, product quality specifications, references, approved codes of practice, housekeeping standards, environmental considerations, on-site briefings, supervisor's instructions, and procedures to comply with legislative and local body requirements relevant to the marine, maritime, aeronautical, composites or specialised technology industries sector.

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3 Assessment
Evidence presented for assessment against this unit standard must be consistent with safe working practices and be in accordance with applicable service information, workplace procedures and legislative requirements.

4 *All Project Management* terms used in this standard can be found and defined at: www.pmi.org.

Outcomes and performance criteria

Outcome 1

Identify the requirements of risk management planning for a vessel technology project.

Performance criteria

1.1 Risk management planning requirements are identified.

Range requirements include – benefits, purpose.

Outcome 2

Determine and explain risk management planning and assessment tools and analysis techniques for a vessel technology project.

Performance criteria

2.1 Risk management planning tools are identified and explained.

Range risk planning tools may include but not limited to – brainstorming, checklists, gathering insights through interviews, document review.

2.2 Risk assessment tools and risk analysis techniques for project risk assessment are identified and explained.

Range risk assessment tools may include but are not limited to – risk register, probability and impact register, risk breakdown structure; risk analysis techniques – qualitative and quantitative.

2.3 Risk management methodologies are determined, evaluated, and explained to determine appropriate methodologies for the project

Range methodologies may include but are not limited to – ISO 31000, PMI Risk Management Framework, Failure modes and effects analysis (FMEA), Hazard and Operability study (HAZOP), Bow tie analysis, Enterprise risk management (ERM), Committee of Sponsoring Organisations (COSO) ERM Framework

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Outcome 3

Determine and explain risk response to identified risks for a vessel technology project.

Performance criteria

3.1 Risk responses are determined and explained for a project.

Range responses may include but are not limited to – design out failure, redundancy, enhanced inspection and monitoring, preventive maintenance, training, engineering controls, alarms procedural controls, system redesign, barrier implementation, incident response planning, operations, avoid, transference, mitigation, exploit other opportunities, policy level controls, risk culture development, continuous improvement, integration with quality and/or safety systems, insurance, hedging, regulatory compliance, corporate governance changes, diversification;
must choose a minimum of 3 risk responses.

Outcome 4

Develop a risk management plan for a vessel technology project.

Performance criteria

4.1 Risks are determined using appropriate risk management tool, techniques and methodologies.

4.2 Risk response is determined and explained relevant to the project.

Range response may include but is not limited to – updating of documentation, strategies, responses, risk owners and responsibilities, contingency plans, risk-related contractual agreements, risk mitigation, risk escalation process.

Outcome 5

Determine and explain risk monitoring and control for a vessel technology project.

Performance criteria

5.1 Risk monitoring and control required for a project are determined and explained.

Range monitoring and control requirements may include – risk management plan, risk register, approved change requests, work performance information, performance reporting

5.2 Risk monitoring and control for a project are documented.

Range documentation includes but is not limited to – updating of documentation, requested changes, recommended corrective and preventive actions.

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Planned review date	31 December 2030

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	26 June 2025	N/A

Consent and Moderation Requirements (CMR) reference	0136

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

Comments on this unit standard

Please contact Hanga-Aro-Rau Manufacturing, Engineering and Logistics Workforce Development Council qualifications@hangaarorau.nz if you wish to suggest changes to the content of this unit standard.

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