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| **Assessment 1 of 2** | |
| To be administered by the Trainer/Assessor after the completion of all formal information presentation | |
| **Course and Code:** | **BSB40120 Certificate IV in Business** |
| **Module code:** | **CB05** |
| **Unit/s of Competency:** | **BSBOPS403 Apply business risk management processes** |
| **Assessment Method:** | **Scenario, Knowledge Assessment** |
| **\*Student Name:** | Cara Mae Samson SebastianIcon  Description automatically generated |
| **\*Student No:** | 1476 |
| **Date:** | June 11, 2022 |
| **\*Trainer/Assessor Name:** | Mirko Kelava |

\*These fields are required to be filled

***All questions must be answered. To answer the questions, use this document.***

**Assessment 1 – BSBOPS403 Apply business risk management processes**

Please complete this assessment and submit for marking. This forms part of your assessment for BSBOPS403 Apply business risk management processes.

| Assessment details | Instructions |
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| **Assessment Event** | 1 of 2 |
| **Corelating Documents** | * [BSBOPS403 Unit of Competency](https://training.gov.au/Training/Details/BSBOPS403) * BSBOPS403 Learner Guide * BSBOPS403 PowerPoint presentation * Additional research may also be required |
| **Assessment overview** | **This assessment helps you to gain the knowledge required to identify business risks and to apply established risk management processes to a defined area of operations that are within the responsibilities and obligations of the work role.** |
| **Word count** | In this assessment some of the questions include a word count. This is a guideline only, but your answers should not vary substantially (i.e., +/- 10%) from the word count provided. Microsoft Word includes a word count tool. |
| **Instructions for this assessment** | Please read all the information given to you before you start this assessment. If you do not understand some or all the questions, please discuss them with your trainer/ assessor. Answer all questions in your own words. The questions are designed to assess your understanding of the unit as well as your underpinning knowledge. Please follow the instructions below before starting the assessment.   1. This is a written assessment, and it will be assessing you on your knowledge of the unit. 2. This is not a group assessment. Submit the assessment individually. 3. Submitted documents must have the following criteria. Font must be Calibri (Body), Font Size needs to be 12, line spacing must be Single line. |
| **Submission instructions** | * When you are ready to submit your assessments, upload the files in [ACCIT Moodle](https://moodle.accit.nsw.edu.au/), either by dragging and dropping your assessment into the space provided or browsing the files on your computer. * Upload this assessment online in ACCIT Moodle once you have completed your assessment with all required evidence attached. * It is important that you keep a copy of all electronic assessments submitted to ACCIT Moodle.   **Note:** Please submit all assessment components in one file, or with as few attachments and separate documents as possible, i.e., do not include templates or emails in separate documents – place them all in the one document.  **This is an individual assessment, and your answers must be your own.** |
| **Assessment Requirements**  *What do I need to do to achieve a satisfactory result?* | Students must answer all questions and demonstrate all required skills to a satisfactory standard. If you do not answer some questions, and are therefore deemed to be *Not Yet Satisfactory*, your trainer/ assessor may ask you supplementary questions to determine your competence. Should you still be deemed *Not Yet Satisfactory,* you will have the opportunity to undertake a supplementary assessment or appeal the result.  This assessment is intended to be equitable, fair and just. If you feel that the college should change any aspect of this assessment to be fair, equitable or just, immediately contact your assessor. |
| **Reasonable Adjustment** | Whilst reasonable adjustments can be made in terms of the way in which evidence of performance is gathered, the evidence criteria for making competent/not yet competent decisions (and/or awarding grades) cannot be altered in any way. That is, the standards expected are the same irrespective of the group and/or individual being assessed; otherwise, comparability of standards will be compromised. Please consult your trainer or the Director of Studies if you have any questions or special needs. |

**Student’s Declaration:**

Students please note:

By submitting this assessment, you are acknowledging and agreeing to the following conditions.

Please complete all assessment tasks, save, and upload in Moodle for grading. Check Moodle grades and feedback on your submission. You will receive an email notification when your assessment has been graded.

Please check the boxes below acknowledging and agreeing to the following conditions.

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|  | I have read and understood the details of the assessment. |
|  | I have been informed of the conditions of the assessment and the appeals process and understand I may appeal if I believe the assessment is not equitable, fair or just. |
|  | I agree to participate in this assessment, and I am ready to be assessed. |
|  | I certify that the attached is my own work. |

# **Scenario: Bounce Fitness**

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| Bounce Fitness aims to be a premier provider of fitness and wellness in Australia through excellent service and expertise.  Established in Cairns, Queensland in 2001 by Margaret House, Bounce Fitness has grown from a single aerobic studio due to membership demand for expansion. A second centre was established in leased premises in Brisbane in 2004 and the next two years saw centre developments in Sydney and Melbourne. The Board of Directors, who oversee functions in all centres, intend to launch a new centre in Perth, Western Australia.  Each centre has a manager, who reports to the CEO in Cairns, and a team of permanent and casually employed fitness instructors. Bounce Fitness has invested time in training staff to upgrade their professional skills and customer service to foster a loyal member base.  Bounce Fitness  The business is operated on best business practice and complies with all legislative requirements, local by-laws and is registered with the national body. |

# **[Question 1](#_Question_1)**

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| ***Answer the following question regarding how to identify context for risk management and establishing risk context.*** | | |
| 1.A | Please read the [Scenario](#_Scenario:_Bounce_Fitness) provided above and identify the following relevant to risk management, as applicable to Bounce Fitness:   * At least two legislations for its Sydney centre * At least two regulations for its Sydney centre   Briefly explain how each legislation and regulation affects risk management processes in Bounce Fitness.  *(Within 20-40 words for each type of legislation and regulation)* | |
| **Legislation** | | **Brief Explanation on How Legislation Affects Risk Management Processes in Bounce Fitness** |
| 1. Privacy Act 1988 | | The inability to accurately manage personal data creates a few different organizational risks. The first major risk organizations face relates to compliance with laws. Another risk organizations face when they don’t know what data they have or where it resides comes from insider threats. Icon  Description automatically generated |
| 1. Australia’s anti-discrimination Law | | Anti-discriminatory practice is fundamental to the ethical basis of care provision and critical to the protection of people's dignity. The Equality Act protects those receiving care and the workers that provide it from being treated unfairly because of any characteristics that are protected under the legislation. Icon  Description automatically generated |
| **Regulation** | | **Brief Explanation on How Regulation Affects Risk Management Processes in Bounce Fitness** |
| 1. Equal Employment Opportunity (Commonwealth Authorities) Act 1987. Icon     Description automatically generated | | This law helps employees feel that they are treated fairly and equally, which, in turn, boosts productivity, performance, and satisfaction. Finally, they broaden an individual's employment options by eliminating the possibility that they might be unwelcome to apply for jobs at certain organisations. |
| 1. Work Health and Safety Act of 2011Icon     Description automatically generated | | This regulation will describe ways to minimise the likelihood of an incident by including 'controls' – measures to either prevent or manage hazards in workplace. A strong risk management plan, as part of a larger business continuity plan, will improve your business resilience and help you recover from incidents. |

# **[Question 2](#_Question_2)**

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| ***Answer the following question regarding how to undertake required steps to identify risks and tools and techniques to identify risks; analyse risks in consultation with relevant stakeholders and techniques of risk analysis.*** | | |
| 2.A | Complete the table below.  Describe how to apply each of the techniques of identifying and evaluating risks outlined below.  *(Within 30-50 words for each type of technique)* | |
| **Techniques of Identifying Risks** | | **Description** |
| 1. **Brainstorming** | | Using brainstorming as a risk identification technique provides a free and open approach that encourages everyone on a project team to participate. It can result in a greater sense of project risk ownership, and a team committed to managing risk for the duration of the project. Icon  Description automatically generated |
| 1. **Work Breakdown Structure** | | By looking at the WBS, the risk management team can go through each task in the WBS and identify specific events that can lead to risks relating to each task. Using the WBS will help ensure that the team comprehensively covers as many specific areas as possible relating to risk. Icon  Description automatically generated |
| **Techniques of Evaluating Risks** | | **Description** |
| 1. **Qualitative Risk Analysis** | | It is simply the process of prioritising the risk based on probability of occurrence and impact. It is an important step in project risk management – the part where we decide which are the risks we are going to focus on because we don’t have time to spend effort on all of them.  This is a subjective risk analysis method, it is a basic estimation wherein risks are ranked from high to low. |
| 1. **Quantitative Risk analysis** | | Quantitative Risk Analysis is the process for numerically analysing the effect of the identified risks on the objectives and targets of an organization. In the process of quantitative risk analysis the impacts to the whole organization will be made computable and will be computed for generating a more elaborated total ranking. |

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# [**Question 3**](#_Question_3)

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| ***Answer the following question regarding how to document identified risks according to relevant* *policies, procedures, legislation and standards and organisational policies and procedures.*** | | |
| 3A. | Please read the [Scenario](#_Question_1) provided and identify the following items:   1. Two policies in relation to risk management in Bounce Fitness. 2. At least two corresponding procedures for each policy.   *(Within 40-60 words for each risk management procedure)* | |
| **RISK MANAGEMENT POLICY**  *Identify two policies related to risk management.* | | **RISK MANAGEMENT PROCEDURES**  *Outline at least two procedures under each policy.* |
| 1. Identify, analyse,   evaluate and treat threats to achieve the goals of the organisation. | | 1. Understanding the causes and factors of an event and how likely it is will help you decide how to control the risk. Understanding how severe the damage could be if it happened will help you decide what you need to do to build resilience, if the event occurred. |
| 1. Look at your analysis and ask whether the risk is within your tolerance. Evaluate also what difference do they make to the likelihood of the event happening or the severity of the consequences. It is the point in your assessment where you decide whether to take or create this risk. |
| 1. Ensure that all staff obtain a clear understanding of the principles of risk management and the requisite skills to implement risk management effectively. | | 1. All employees are obligated to comply with the work health and safety policies, procedures and instructions to ensure a safe workplace for all. The Centre Manager and, if applicable, the Assistant Manager, delegate responsibilities for the management of workplace health and safety. |
| 1. All individuals have an obligation to guard against or protect other from any hazards or incidents as soon as they are recognised. If the hazards or incidents are cannot be rectified immediately, the person must report the hazards or incidents to the Centre Manager or Assistant Manager. |

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Here you must identify the following items in relation to risk management in Bounce Fitness.

* Two policies
* At least two corresponding procedures for each policy

Please go through this link and mention two policy names and write a brief explanation regarding each procedure.

<https://bouncefitness.precisiongroup.com.au/policies-and-procedures/whs-and-emergency/>

# [**Question 4**](#_Question_4)

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| ***Answer the following questions regarding how to research risks that may apply to scope*** | | |
| 4A. | For each of the following specific ISO 31000 standards, identify their purpose and at least two key elements.   1. ISO 31000:2018: Risk management: Guidelines   *(Within 40-60 words)*   1. IEC 31010:2019: Risk management: Risk assessment techniques   *(Within 80-100 words)* | |
| **ISO 31000:2018: RISK MANAGEMENT: GUIDELINES** | | |
| **PURPOSE**  *Identify what this standard aims to do, i.e., the scope of the standard*  The application of these guidelines can be customized to any organization and its context. ISO 31000:2018 provides a common approach to managing any type of risk and is not industry or sector specific. | | |
| **ELEMENTS**  *Outline at least two principles that this standard outlines.* | | 1. Best available information - The inputs to risk management are based on historical and current information, as well as on future expectations. Risk management explicitly takes into account any limitations and uncertainties associated with such information and expectations. Information should be timely, clear and available to relevant stakeholders. |
| 1. Dynamic – This principle outlines that risks can emerge, change or disappear as an organization’s external and internal context changes. Risk management anticipates, detects, acknowledges and responds to those changes and events in an appropriate and timely manner. Icon     Description automatically generated |
| **IEC 31010:2019: RISK MANAGEMENT: RISK ASSESSMENT TECHNIQUES** | | |
| **PURPOSE**  *Identify what this standard aims to do, i.e., the scope of the standard.*  The standard demonstrates how the techniques can be used to take risk into account when comparing options or undertaking a cost benefit analysis of opportunities | | |
| **ELEMENTS**  *Outline the purpose of at least two components of risk assessment as outlined in this standard.* | | 1. The standard provides guidance on the selection and application of risk assessment techniques in a wide range of contexts. It’ll be of particular value to risk managers and organizations required to conduct risk assessments for compliance or conformance purposes. It can also be used by anyone involved in assessing risk. The techniques are used to aid decision-making where there’s uncertainty; to provide information about particular risks; and as part of a process for managing risk. It provides summaries of a range of techniques, with references to other documents where the techniques are described in more detail. |
| 1. This standard is a technical revision which replaces BS EN 31010:2010 Risk management - Risk assessment techniques. It includes the following significant technical changes:  * More detail is given on the process of planning, implementing, verifying and validating the use of the techniques * The number and range of application of the techniques has been increased * The concepts covered in BS ISO 31000 Risk management (which is a normative document) are no longer repeated in this standard |

Cost/benefit analysis is one of its 31-risk assessment technique listed on Annex B of ISO/IEC 31010. Therefore, it is not the purpose. Its purpose is to provide guidance on the selection and application of techniques for assessing risk in a wide range of situations.

The elements are – risk identification, risk analysis, risk evaluation, objectives and characteristics. You need to write at least one word for each element.

**Student’s Submission Checklist:**

Please verify each of the following assessment submission guidelines by placing a tick in each box.

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|  | Assessor name is written on the first page |
|  | Student name is written on the first page |
|  | Student number is written on the first page |
|  | The student submits the assessment within the due date |
|  | The student used the required style for this document |
|  | The student answered all questions and addressed all the requirements specified in the Assessment task. |
|  | The student has participated the role-play or discussion session (if required for the assessment) |
| The declaration below will appear when you click submit in ACCIT Moodle assessment submission link. You must check the checkbox and click submit. A draft copy will not be accepted as submission. | |
| **Student Declaration:**  *This assignment is my own work, except where I have acknowledged the use of the works of other people. I have retained a copy for further reference.* | |

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| **Name:** | **Cara Mae Samson Sebastian** | **Date:** | June 11, 2022 |
| **Signature:** |  |

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| **Comments:**  *Comments will be provided as feedback files or in ACCIT Moodle*  *You need to redo the assessment. Please check the feedback provided.* | | |
| **Result:** | **Satisfactory** | **Not Satisfactory**Icon  Description automatically generated |

**Assessor’s Acknowledgement:**

Please verify each of the following principles of assessment by placing a tick in each box. Refer to the assessor's handbook for further information if required.

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|  | **Authentic**: The assessor is assured that the evidence presented for assessment is the learner’s own work. |
|  | **Valid**: The assessor is assured that the learner has the skills, knowledge, and attributes as described in the module or unit of competency and associated assessment requirements. |
|  | **Current**: The assessor is assured that the assessment evidence demonstrates current competency. This requires the assessment evidence to be from the present or the very recent past. |
|  | **Skillset**: The student incorporates employability skills (such as communication, teamwork, problem solving, initiative, technology, self-management& learning) |

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| **Assessor:**  *I declare that I have conducted a fair, valid, reliable and flexible assessment with this student, and I have provided appropriate feedback* | **Date:** | 24.7.2022 |
| **Signature:** | Mirko Kelava |