

**SKILLS FRAMEWORK FOR MARINE AND OFFSHORE  
TECHNICAL SKILLS & COMPETENCIES (TSC) REFERENCE DOCUMENT**

<b>TSC Category</b>	General Management					
<b>TSC</b>	Operational Risk Management					
<b>TSC Description</b>	Manage failed procedures, system failures, policy errors and other business disruption events by assessing risks and implementing risk controls					
<b>TSC Proficiency Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>
			<b>MAR-GMT-3007-1.1</b>	<b>MAR-GMT-4007-1.1</b>	<b>MAR-GMT-5007-1.1</b>	
			Analyse operations-related information and monitor production processes and performance	Develop risk control measures to mitigate potential operational risks	Establish organisation's operational risk management standards, policies and practices	
<b>Knowledge</b>			<ul style="list-style-type: none"> <li>Types of operational risk management (ORM) frameworks</li> <li>Types of ORM measurement methodologies</li> <li>Basic modelling techniques for operational risk measurement</li> </ul>	<ul style="list-style-type: none"> <li>Relevant operational risk regulatory requirements</li> <li>Roles in operational risk governance structure</li> <li>Techniques to investigate operational risks</li> <li>Methods of developing key risk indicators (KRI)</li> </ul>	<ul style="list-style-type: none"> <li>Organisation's products, policies and processes</li> <li>Organisational risk management policies</li> <li>Methods of evaluating operational risk management processes and controls</li> </ul>	
<b>Abilities</b>			<ul style="list-style-type: none"> <li>Collate operations-related information</li> <li>Report operational risk measurement results</li> <li>Highlight and escalate operational issues requiring attention to relevant stakeholders in a timely manner</li> </ul>	<ul style="list-style-type: none"> <li>Develop a range of KRI to be monitored regularly</li> <li>Implement operational risk assessment initiatives within the functional area</li> <li>Develop communication plans to ensure operational risk regulatory requirements are understood and adhered to</li> </ul>	<ul style="list-style-type: none"> <li>Identify and define boundaries of operational risks for the organisation</li> <li>Implement operational risk management policies and processes</li> <li>Identify and assess key operational risks to the organisation</li> <li>Assist business units to define and express operational risk appetite</li> <li>Provide tools or mechanisms to manage risks</li> <li>Evaluate and select appropriate risk response activities to manage operational risks across business units</li> </ul>	

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					<ul style="list-style-type: none"><li>• Refine operational risk management processes for business units to achieve appropriate return on investment</li></ul>	
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