

**SKILLS FRAMEWORK FOR SEA TRANSPORT
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Risk Management, Governance and Regulatory Compliance					
TSC	Risk Control and Response Planning					
TSC Description	Establish and manage enterprise risk control and response activities to suit the organisation's risk appetite and strategic organisational goals					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
				STP-ERM-4005-1.1	STP-ERM-5005-1.1	STP-ERM-6005-1.1
				Manage enterprise risk control and response activities in the business unit	Manage enterprise risk control and response activities across multiple business units	Set risk appetite and risk goals by establishing organisational strategic objectives, evaluating organisational strategies, objectives, processes, capabilities and internal and external environment in relation to risk management philosophy and processes, as well as directing the development and alignment of risk appetite and risk goals
Knowledge				<ul style="list-style-type: none"> • Risk context for enterprise risk management processes • Processes to identify risks • Risk event identification techniques • Internal and external risk events and their influencing factors • Inherent and residual risks • Likelihood and impact of risk events • Methods to analyse risks • Risk response and control activities • Financial tools related to risk management • Shipping market • International and industry regulations 	<ul style="list-style-type: none"> • Risk context for risk enterprise management processes across business units • Risk profiles across business units • Risk response and control activities • Factors in enterprise risk management • Financial tools related to risk management • Shipping market • International and industry regulations 	<ul style="list-style-type: none"> • Strategic, operations, compliance and reporting objectives of the organisation • Internal and external environments impacting risk management strategies • Definition of risk appetite and risk tolerance • Risk goals • Risk categorisation • Shipping market • International and industry regulations

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Abilities				<ul style="list-style-type: none"> • Establish enterprise risk contexts to define the scope of risk management processes in the business unit • Identify and analyse risk events in the business unit • Identify necessary risk responses to support risk management processes • Evaluate and select appropriate risk response activities to achieve appropriate returns on investment • Implement risk control activities to support implementation of risk management responses • Implement procedures to inform employees of risk management processes and activities 	<ul style="list-style-type: none"> • Assess enterprise risk profiles across business units to determine applicable risk response activities • Establish risk contexts to define scope of risk management processes across business units • Evaluate and select appropriate risk response activities to manage risks across business units • Guide alignment of risk management processes across business units • Refine risk management processes for business units to achieve appropriate returns on investment 	<ul style="list-style-type: none"> • Establish organisational strategic objectives as a basis for operations, reporting and compliance objectives • Evaluate organisational direction, processes, capabilities, and internal and external environmental dynamics with regards to risk management processes • Determine the organisation's risk appetite and establish risk goals in accordance with enterprise risk management philosophy • Align the organisation's risk appetite and risk goals with organisational strategies