

TSC Category	Risk Management and Regulatory Compliance					
TSC	Enterprise Risk Management					
TSC Description	Develop and implement risk management strategies to support business operations					
TSC Proficiency	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
			WST-RIM-3017-1.1	WST-RIM-4017-1.1	WST-RIM-5017-1.1	WST-RIM-6017-1.1
			Analyse risk management procedures includes identifying, conducting, documenting and reviewing risk response activities	Review scope of risk management process, identifying and analysing risk events, identifying, evaluating and implementing appropriate risk response activities	Drive organisation's risk management framework, policy and process in line with the organisation's risk management philosophy	Influence organisation's risk management philosophy and strategies to align to organisational objectives
Knowledge			<ul style="list-style-type: none"> Types of records of risk planning Risk analysis process Types of records of risk management process and outcomes Components of risk management plans 	<ul style="list-style-type: none"> Internal and external risk events Internal and external influencing factors Inherent and residual risk Likelihood of risk events Impact of risk events Financial tools related to risk management 	<ul style="list-style-type: none"> Components of risk management policy Internal and external risk events inherent risk and residual risk Target risk of the organisation such as key risk indicators or metrics 	<ul style="list-style-type: none"> Risk management philosophy Criteria for reasonable assurance on achievement of organisational objectives
Abilities			<ul style="list-style-type: none"> Assist with risk planning in consultation with relevant stakeholders. Identify and assess possible risk response activities for consideration in the risk management process Conduct risk response activities in accordance with risk management plans Apply change management techniques to facilitate implementation of risk response activities Document and track risk management outcomes according to information format requirements and present documentation to relevant stakeholders for review 	<ul style="list-style-type: none"> Establish risk context to define scope of risk management process in the business unit Identify and analyse risk events in the business unit to contribute to risk management process Identify necessary risk response activities to support risk management philosophy Evaluate and select appropriate risk response activities to achieve appropriate return on investment Implement risk control activities to support implementation of risk management response Implement procedures to inform employees of risk management process and activities 	<ul style="list-style-type: none"> Establish organisation's context for risk management process in accordance with risk management philosophy Establish risk management policy in consultation with relevant stakeholders Review risk points and set target risk for the organisation in consultation with relevant stakeholders Identify risk events and analyse risks in the organisation as part of the risk management process Design a risk management framework and key risk management process in consultation with relevant stakeholders 	<ul style="list-style-type: none"> Establish organisation's internal and external context for managing risk Assess implications of risk management philosophy and strategies to endorse philosophy and establish strategies with reasonable assurance Ensure alignment of risk management philosophy and strategies with organisational strategic objectives Refine risk management philosophy and strategies in accordance with organisational guidelines or policies

					<ul style="list-style-type: none">• Communicate risk management framework and process to employees	
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