

<b>TSC Category</b>	Risk Management and Regulatory Compliance					
<b>TSC</b>	Regulatory Risk Assessment					
<b>TSC Description</b>	Analyse the impact of latest global regulatory developments and relevant laws on overall audit and/or engagement strategies					
<b>TSC Proficiency</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>WST-CGP-4002-1.1</b>	<b>WST-CGP-5002-1.1</b>	
				Identify the latest global developments, relevant laws and regulations that impact risk assessments	Review the impact of latest global developments, relevant laws and regulations on risk assessments of the business	
<b>Knowledge</b>				<ul style="list-style-type: none"> <li>• Organisation's business, environment and industry in which it operates</li> <li>• Latest global developments and regulatory and legal frameworks within which the organisation operates</li> <li>• Global, macroeconomic and microeconomic factors that impact risks to the organisation</li> </ul>	<ul style="list-style-type: none"> <li>• Organisation's business, environment and industry in which it operates</li> <li>• Latest global developments and regulatory and legal frameworks within which the organisation operates</li> <li>• Global, macroeconomic and microeconomic factors that impact risks to the organisation</li> </ul>	
<b>Abilities</b>				<ul style="list-style-type: none"> <li>• Identify how global, macroeconomic and microeconomic factors impact the organisation</li> <li>• Identify how global, macroeconomic and microeconomic factors impact engagement strategy</li> </ul>	<ul style="list-style-type: none"> <li>• Assess how global, macroeconomic and microeconomic factors impact the organisation</li> <li>• Review impact of global developments, relevant laws and regulations on businesses</li> </ul>	