Unit Title:	**Manage business risk**
OCR unit number:	29
Level:	4
Credit value:	6
Guided learning hours:	27
Unit reference number:	L/506/2004

Unit aim and purpose

This unit aims to develop the knowledge and skills required to manage business risk. Upon completion of this unit, learners will have developed an understanding of the management of business risk, and will be able to address and mitigate business risk.

Learning Outcomes	Assessment Criteria	Additional Guidance
The Learner will:	**The Learner can:**	
1 Understand the management of business risk	1.1 Explain what is meant by business risk 1.2 Analyse business risk identification theories and models 1.3 Explain measures and techniques to mitigate business risk 1.4 Explain their own level of authority in managing risk	
2 Be able to address business risk	2.1 Monitor work in line with organisational risk procedures 2.2 Identify potential risks using agreed risk criteria 2.3 Assess identified risks, their potential consequences and the probability of them happening 2.4 Communicate to stakeholders the likelihood of the risk occurring and its potential consequences 2.5 Explain organisational business risk management policies	
3 Be able to mitigate business risk	3.1 Develop risk management plans and processes that are proportionate to the risk and the available resources	

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Learning Outcomes	Assessment Criteria	Additional Guidance
	3.2 Implement risk management plans in accordance with organisational requirements 3.3 Monitor on-going risk-related developments and amend plans in the light of changing circumstances 3.4 Keep stakeholders informed of any developments and their possible consequences 3.5 Evaluate the effectiveness of actions taken, identifying possible future improvements	

Assessment

This unit is internally assessed by centre staff and externally verified by OCR Assessors.

Guidance on assessment

Skills CFA Assessment Strategy Competence units (S/NVQ)

National Occupational Standards (NOS) mapping/signposting

The mapping in the table below provides an indication of where evidence might be available for assessment against some of the knowledge and understanding contained in the national occupational standards (NOS). It does not claim to guarantee that evidence will meet the NOS.

NOS can be viewed on the relevant Sector Skills Council's website or the Occupational standards directory at www.ukstandards.co.uk.

Occupational standards	Unit number	Title
Management & Leadership (2012) National Occupational Standards:	CFAM&LBB1	• Manage risks to your organisation

Additional information

For further information regarding administration for this qualification, please refer to the OCR document '*Admin Guide: Vocational Qualifications' (A850)* on the OCR website www.ocr.org.uk .

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