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| Unit Title: Managing project risk | | |
| URN: R/504/1378 |  |  |
| Credit Value: 10 |  |  |
| Level: 4 |  |  |

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|  | **Assessment Method** | **Evidence Ref.**  **Page number, Method** | **Assessor Decision**  **Sign and Date** |
| **You must be able to:** | | | |
| **1 Be able to develop a risk management plan** | | | |
| 1.1 Identify individual and overall threats and opportunities related to the project |  |  |  |
| 1.2 Assess the potential impacts of the individual and overall threats and opportunities related to the project |  |  |  |
| 1.3 Prioritise the threats and opportunities using qualitative and quantitative risk analysis |  |  |  |
| 1.4 Assess different stakeholders' appetites for risk and the implications for the development of responses |  |  |  |
| 1.5 Plan responses to the threats and opportunities, which will minimise detrimental effects and/or maximise opportunities and/or provide best value |  |  |  |
| 1.6 Recommend a risk management plan that addresses the risks and opportunities, that identifies their ownership, that takes account of the different stakeholders’ attitudes, and that minimises risks and maximises opportunities |  |  |  |
| 1.7 communicate the risk management plan to stakeholders and seek their agreement |  |  |  |

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|  | **Assessment Method** | **Evidence Ref.**  **Page number, Method** | **Assessor Decision**  **Sign and Date** |
| **2 Be able to maintain and implement a risk management plan** | | | |
| 2.1 Update the risk register as new information becomes available, and recommend revisions to response plans and the risk management plan as required |  |  |  |
| 2.2 Trigger planned responses to realised threats or opportunities and take steps to update the project’s scope, schedule, financial, quality and resourcing plans as required, as well as to the risk management plan |  |  |  |
| 2.3 Deploy a complementary suite of risk management techniques that offers optimal cost-effectiveness and efficiency |  |  |  |
| **3 Be able to evaluate the risk management methods used within a project and draw lessons for future projects** | | | |
| 3.1 Evaluate alternative methods to those used within the project for  •identifying threats and opportunities  •assessing their potential impacts  •prioritising  •assessing stakeholders’ appetites for risk  •responding to the identified threats and opportunities  •managing and maintaining the risk management plan |  |  |  |

**Learner declaration of authenticity:**

I declare that the work presented for this unit is entirely my own work.

Learner signature: Date:

**Assessor sign off of completed unit:**

I confirm that the learner has met the requirements for all assessment criteria demonstrating knowledge and skills for this unit.

Assessor name:

Signature: Date: