



Australian Government

Assessment Requirements for SIRXRSK003 Manage risk in the retail environment

Release: 1

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Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- identify and analyse one internal and one external risk for one of the following:
 - retail organisation
 - retail department
 - retail function
- develop and implement a risk management plan for the management of one of the above identified risks, covering:
 - an assessment of potential impact of the risk
 - action to be taken to mitigate and treat the risk
- review and document outcomes of the risk management plan.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- organisational policies and procedures relevant to:
 - identifying risks
 - assessing risks
 - treating risks
 - risk management plans
- sources of information to establish risks
- regulation and compliance relevant to risk management in the retail industry
- ISO 31000 - Risk management
- risk identification methods:
 - scenario based
 - objective based
 - internal audit
 - environmental scanning
- risk treatment options:
 - avoidance
 - reduction

- sharing
- retention
- commercial impact of risk management both favourable and unfavourable:
 - reputation
 - fines
 - business closure
 - health risk
 - team morale
 - absenteeism
- retail risks:
 - global risks
 - political
 - economic
 - social
 - legal
 - technological
 - consumer markets and behavioural change
 - regulation and compliance
 - cost control
 - brand image
 - supply chain and sourcing
 - commercial real estate
 - competition
 - security
 - safety.

Assessment Conditions

Skills must be demonstrated in a services industry environment. This can be:

- an industry workplace
- a simulated industry environment.

Assessment must ensure access to:

- relevant documentation:
 - relevant legislation, regulations, standards and codes
 - organisational policies and procedures relevant to risk management as listed in the Knowledge Evidence
 - existing risk management plan
- internal and external stakeholders with whom to consult; these can be:
 - individuals in an industry workplace, or

- individuals who participate in role plays or simulated activities, set up for the purpose of assessment, in a simulated industry environment

Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=ca051b1b-5101-4ec2-ac1c-49699303188d>