

**SAQA ID**  
97387

**DURATION**  
18 - 24 Months

**CREDITS**  
265

**QCTO**

Occupational Certificate:

# **ORGANISATIONAL RISK MANAGER**

NQF Level 8



## WHO SHOULD STUDY THIS COURSE?

The purpose of this qualification is to prepare a learner to operate as an Organisational Risk Officer. The responsibility of an Organisational Risk Officer is to plan, organise, direct and control activities relating to risk management in order to guide the organisation in achieving its objectives.

A qualified learner will be able to:

- Obtain risk management mandate and commitment.
- Develop a risk management framework, strategy and protocol.
- Implement the framework, strategy and protocols for managing risk.
- Institutionalise and facilitate the embedding of risk management.
- Monitor and evaluate the effectiveness and efficiency of the risk management framework and embedded practices.
- Continually improve the risk management framework, strategy, protocols and processes.

## Rationale

Management of risk is a key issue for all organisations hence, Risk Management is a growing discipline coupled with increasing Governance and Compliance requirements in South Africa as highlighted in the King III report and entrenched with legislative and regulatory prescripts. Organisations also need to be achieving their objectives more efficiently and managing their risks proactively to protect the sustainability of their organisation. This qualification is aimed at providing the labour market with competent Risk Officers to address the ever increasing need for practitioners that could guide industry on matters related to risk management.

Various Risk Management codes and guidelines exist which strive to guide organisations in the design, implementation and maintenance of risk management processes that are consistent and value adding throughout all levels of an organisation. The South African Risk Management fraternity, as represented by IRMSA, has standardised on ISO 31000. To achieve this, it is imperative that organisations have access to adequate risk management skills which include theoretical knowledge that has been practically applied.

The Risk Officer Qualification is required to equip learners with the theoretical knowledge of Risk Management, based on best practice as well as the skills for design, implementation and embedding of risk management. The skills will be developed in practice and through work experience and enable the learner to add value in an organisation through the consistent implementation of risk management and grow as a contributor and leader in the discipline of risk management at a higher level within the organisation. The qualification will also enhance the development of Risk Officers into roles of leadership in risk management.

The Risk Officer is responsible to manage all processes of the Risk Framework as prescribed by ISO 31000 by ensuring the underpinning principles are entrenched and supporting processes developed and sustained.

## Exit Level Outcomes

1. Develop the proficiency to institutionalize and facilitate the embedding principles of risk management.
2. Develop the competencies required to design and implement risk management framework, strategy, and protocol.
3. Monitor and evaluate the effectiveness and efficiency of the risk management framework and embedded practices.

## ASSOCIATED ASSESSMENT CRITERIA

### Exit Level Outcome 1:

- Asset management strategies are developed.
- Advantages and disadvantages of each asset management strategy are evaluated.
- Strategies to make asset management recommendations are optimized.
- Action steps to assist in implementing asset management recommendations are prioritized.
- The principal terminology and concepts relating to risk management within an organization are identified and applied.
- The main types of risks faced by organizations are identified.
- The processes required for identifying and managing risks is explained.

### Exit Level Outcome 2:

- Risk management framework, strategy and protocol are discussed and developed.
- Challenges understood to be aligned to risk management within the business of an organization are identified.
- Knowledge of current information, theories and models, and techniques and practices in all of the major business disciplines is demonstrated.
- Tools to complete basic risk assessment are designed.
- Knowledge of controls that can be put into place to mitigate risks is demonstrated.
- Risk Management culture is created and promoted within the Organization.

### Exit Level Outcome 3:

- Knowledge of the key areas of monitoring, reporting, and assessment of a risk management program is applied.
- Risk management context in a business environment is established.

- Best practices in Risk Management are identified and applied.
- Knowledge on how to set risk tolerance levels is applied.
- Risk Management processes are integrated into the daily operations of the Organization.
- The ability to identify any deficiencies and provide appropriate remedial action is demonstrated.

### Integrated Assessment:

#### Integrated Formative Assessment

The skills development provider will use the curriculum to guide them on the stipulated internal assessment criteria and weighting. They will also apply the scope of practical skills and applied knowledge as stipulated by the internal assessment criteria. This formative assessment leads to entrance into the integrated external summative assessment.

#### Integrated summative assessment.

An external integrated summative assessment, conducted through the relevant QCTO Assessment Quality partner is required for the issuing of this qualification. The external integrated summative assessment will focus on the exit level outcomes and associated assessment criteria.

The external assessment will be conducted by means of a written assessment providing the learner with a number of scenarios in which knowledge and related skills need to be applied in an integrated manner.

The assessment process should focus on the learner's ability to integrate the principles of risk management with strategic, operational and tactical business' processes to add value to the long term sustainability of the business.

### ARTICULATION OPTIONS

A Postgraduate Diploma in Risk Management at NQF Level 8.

A Master of Commerce in Business Management at



NQF Level 9.

A Master of Commerce in Banking and Financial Risk Management at NQF Level 9.

This qualification will enable articulation to designations within the field of organizational risk management as determined by the Professional Body.

Unit Standard			
KNOWLEDGE MODULES	Principles of defining and understanding the business context	6	5
	Principles and theories of Governance	7	10
	Legislative and regulatory framework underpinning risk management	5	5
	Principles and theory of risk management	7	20
	Principles of developing a risk management framework	8	15
	Implementing risk management	7	10
	Risk management review, evaluation and improvement	7	10
	Theory of business management applied in risk management	7	10
		<b>85</b>	
Unit Standard			
PRACTICAL SKILLS	Define risk management function and confirm commitment in the organization	8	10
	Develop a risk management framework, strategy and protocol	8	15
	Develop and execute a risk management process	7	20
	Institutionalize and facilitate the embedding of risk management	7	10
	Monitor and evaluate risk management of an organization	7	25
		<b>59</b>	

**WORK EXPERIENCE**

<b>Unit Standard</b>		
Prepare and propose risk management mandate with the aim of garnering management commitment for risk management	8	10
Develop a risk management framework's strategy, policies and protocols	8	15
Implement and execute the risk management process (stemming from strategy, policies and protocols)	7	12
Facilitate the embedding of risk management,	7	10
Monitor and evaluate risk management of an organization	7	25
Improve risk management continuously	7	10
		<b>90</b>

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