

<b>Track</b>	Advisory and Advocacy	
<b>Sub-track</b>	Law Firm Practice	
<b>TSC</b>	Business Risk Management*	
<b>TSC Description</b>	Articulate, communicate and assess organisational risk appetite frameworks and risk statements across the organisation	
<b>TSC Proficiency Level</b>	Intermediate	Advanced
<b>TSC Proficiency Level Description</b>	Identify and assess risk events, respond according to risk appetite statements and monitor implementation procedures	Refine and communicate risk appetite framework, statements, goals and metrics based on established organisational strategic objectives, processes, internal capabilities and assessment of external environmental factors
<b>Knowledge</b>	<ul style="list-style-type: none"> <li>Processes to identify risks</li> <li>Risk event identification techniques</li> <li>Internal and external risk events</li> </ul>	<ul style="list-style-type: none"> <li>Risk management philosophy and strategies</li> <li>Issues pertaining to the business environment</li> <li>Categories of organisational objectives</li> <li>Distinction between different levels of organisational strategies</li> <li>Influences and trends that may impact risk management strategies</li> <li>Responsibilities of management in ensuring ongoing effectiveness of risk management</li> <li>Critical success factors for effective risk management</li> </ul>
<b>Abilities</b>	<ul style="list-style-type: none"> <li>Identify and analyse risk events in the business units to contribute to risk management processes</li> <li>Implement risk control activities to support implementation of risk management responses</li> </ul>	<ul style="list-style-type: none"> <li>Facilitate alignment of organisation's risk management philosophy and strategies with organisational strategic objectives, culture and values</li> <li>Assess business environment to determine impact on critical business functions, risk management philosophy and vice versa</li> <li>Refine risk management philosophy and strategies in consultation with relevant stakeholders</li> <li>Communicate risk management philosophy and strategies to employees</li> </ul>
<b>Job Roles</b>	<ul style="list-style-type: none"> <li>Associate (Corporate)</li> <li>Associate (Disputes)</li> <li>Senior Associate (Corporate)</li> <li>Senior Associate (Disputes)</li> </ul>	<ul style="list-style-type: none"> <li>Partner (Corporate)</li> <li>Partner (Disputes)</li> </ul>

\*Under Skills Framework for Legal Services, this TSC is known as Business Risk Assessment.