

Specification of Competency Standards of the Beauty and Hairdressing Industry

Unit of Competency

Functional Area: Operational Management

Title	Execute Risk Management in Business Locations
Code	105429L4
Range	This unit of competency (UoC) is applicable in hairdressing-related workplaces. It involves analysis, evaluation and judgement. Practitioners should be able to executive risk management effectively to protect the personal safety of employees and customers and to maintain normal business operation of the organization.
Level	4
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge of risk management <ul style="list-style-type: none"> • Understand the structure and business policy of the organization <ul style="list-style-type: none"> • Aim of the organization • Strength of the organization (management team, financial status, etc.) • Potentiality in sales and profit • Marketing means • Management team, etc. • Understand risk assessment concepts, e.g.: avoid losses, reduce losses, transfer risks, etc. • Understand methods and tools required for risk identification • Understand the legal requirements on hairdressing business locations, e.g.: <ul style="list-style-type: none"> • Occupational safety and health • Storage of dangerous chemicals 2. Execute risk management in business locations <ul style="list-style-type: none"> • Identify potential risk factors for the business locations according to risk management policy established by the organization, e.g. hairdressing products and chemicals, electrical installations, hairdressing equipment, fire facilities in the business locations, etc. • Explain to employees on corporate procedures for handling risks, and post related guidelines in the business locations or assign someone in charge to reduce risks • Formulate control measures and execute contingency procedures according to different types of risks, e.g.: <ul style="list-style-type: none"> • Prepare first aid kit and train the employees • Report equipment damage • Buy appropriate insurance to reduce risks, liabilities and losses caused by accidents • Regularly review and renew the risk procedures to ensure compliance with the legal requirements 3. Exhibit professionalism <ul style="list-style-type: none"> • Formulate risk management measures to minimize the interference with the business and operation of the organization, so as to reduce the operational risk and protect the interest of the organization
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Assess different risks and hazards of business locations, and formulate risk management measures accordingly; and • Take risk management measures to reduce potential risks, and regularly review and renew the risk management policy to comply with the legal requirements.
Remark	