Specification of Competency Standards
for the Fashion Industry
Unit of Competency

Functional Area - Quality System & Sustainability

Title	Conduct risk assessment for quality assurance
Code	108210L6
Description	Conduct risk assessment to preempt potential quality problems in a fashion business. This applies to individuals who are required to engage in risk management and to systematically identify, evaluate and prioritise potential risks and quality problems in a fashion business.
Level	6
Credit	4
Competency	Performance Requirements 1. Knowledge in the subject area Be able to: • understand the purposes and principles of risk-based thinking in quality management • examine the legislative and regulatory requirements, industry codes of practice, quality assurance standards, and expectations of stakeholders relating to the fashion industry • critically review the common approaches and criteria of risk analysis in the fashion industry • interpret the organisational policy and procedure for risk management 2. Application and process Be able to: • identify the types of risk that can affect the organisational ability to meet the specified quality standards (e.g. operational risks, financial risks) • obtain accurate information (e.g. internal records, supplier survey) on any factors relating to the risks • devise appropriate methods (e.g. qualitative, quantitative or mixed approach) to determine the risk sources • analyse each risk to determine the probability of occurrence and severity • evaluate the significance of each risk • prioritise and report the need for action 3. Exhibit professionalism Be able to: • maintain awareness of latest requirements and quality standards applicable to the fashion industry • proactively collaborate with relevant parties to accurately identify, assess and prioritise different types of risks
Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to accomplish: • Execution of risk assessment and evaluation of different types of risks to prevent potential loss relating to the fashion business, which are based on the use of appropriate methods to assess the likelihood of each risk that can affect the organisational ability to meet the quality standards.
Remark	