Specification of Competency Standards
for the Manufacturing Technology Industry
Unit of Competency

Functional Area - Product Design and Development

Title	Product development project risk management
Code	106580L5
Range	This unit of competency is applicable to design and development departments of Manufacturing Technology Industry. Practitioners should be familiar with the knowledge of risk management, formulate contingency or emergency measures
Level	5
Credit	3 （For Reference Only）
Competency	Performance Requirements 1. Understand relevant knowledge of product development project risk management • Recognise international risk management systems, such as ISO30001 ISO30001 • Understand the corporate risk management strategies • Understand the communication mechanism of corporate product development projects • Understand the product development project risk management approach, including analysis of all types of risk and probability, the effects of different risks on projects and the corporation, and appropriate preventive and contingency measures, the roles and responsibilities of different departments and staff, and the cost estimation of handling risks • Understand the risk assessment methods and applications of tools • Understand risk prevention and handling methods of the product development project 2. Product development project risk management • Apply Project risk management tools and analyse the risks and impact of the product development projects / • Evaluate all kinds of risk of product development projects, and develop methods to prevent and respond to the risk • Estimate the costs to address the risks and reflect to management • Ensure that the product development team understand the details of project risk management, and aware of their roles and responsibilities • Respond to unexpected changes when accidents occur, and reduce the impact on the project and the corporation 3. Professional handling of product development project risk management • When executing the product development risk management, the overall interests of the corporation, customers and business partners must be taken into account • Ensure that the required materials/ finished goods / technologies for product development comply with the international safety standards
Assessment Criteria	The integrated outcome requirements of this unit of competency are: • Capable to formulate product development project risk management approaches, ensure that the product development team understand the details of project risk management, and aware of their roles and responsibilities • Capable to respond to unexpected changes when accidents occur, and reduce the impact on the project and the corporation
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