



Reading 2

Tools for Managing Risks Effectively (pg. 110)

Video

Mastering Business Risk Management

3. Work in pairs or small groups to create a simple poster to inform business owners about the three main types of risks they should manage according to the video: *Operational Risk Legal Risk Financial Risk*. Include one tip for managing each of these risks based on the video. You can draw icons or images to make it visually appealing. After completing your poster, present it to the class. Be sure to keep it clear and simple, like an advertisement to attract business owners.

Criteria	Excellent (4 points)	Good (3 points)	Satisfactory (2 points)	Needs Improvement (1 point)
Content Accuracy	All three risks (Operational, Legal and Financial) are correctly identified, with clear and practical tips for managing each risk based on the video.	Most risks are correctly identified, with tips for managing them, though a minor point may be missing or unclear.	Some risks are identified but may be incomplete or inaccurate. Tips for managing them are vague or partially incorrect.	Several risks are missing or incorrectly identified. The tips for managing them are inaccurate or irrelevant.
Creativity & Visual Appeal	The poster is visually appealing with creative and clear images/icons that complement the content. The design is neat, well-organized and engaging.	The poster is visually clear, with some images/icons used to support the content. The design is organized.	The poster is somewhat visually appealing, but there may be few or unclear images/icons. The design lacks coherence.	The poster lacks visual appeal and may be overly simplistic or messy. No images/icons or poor organization.
Clarity & Simplicity	The message is communicated very clearly and	The message is mostly clear, with a few	The message is somewhat clear, but key	The message is unclear and difficult to



Answer Key

	is easy to understand at a glance, resembling an effective advertisement.	minor points requiring clarification. The poster is easy to read.	ideas may require effort to understand. Some sections may be too complex.	follow. The poster is overwhelming or unclear in presentation.
Presentation Skills	The presentation is well-organized, confident and delivered with enthusiasm. Information is explained thoroughly in a simple and engaging manner.	The presentation is organized and informative, with minor lapses in clarity or confidence. Information is mostly clear.	The presentation is somewhat organized but lacks confidence or clarity. Important points may be skipped or not explained fully.	The presentation lacks organization and important points are not clearly explained. Speakers seem unsure or unprepared.
Teamwork & Collaboration	All group members contribute equally, collaborating effectively. There is a clear sense of teamwork.	Most group members contribute and there is a clear division of work. A few minor issues with coordination.	Some group members contribute more than others, with limited collaboration or unequal participation.	Limited contribution from group members, with little or no collaboration between team members.

Score breakdown:

- 16 points (Excellent): Exceptional performance. The poster is clear, visually appealing, effectively conveys information and the presentation is engaging. The teamwork is collaborative, with all members contributing.
- 13-15 points (Good): The poster is clear and conveys key information. Visuals are included, but there may be slight room for improvement in terms of clarity or design. Presentation and teamwork are solid, but minor areas for improvement.
- 9-12 points (Satisfactory): The poster conveys basic information, but the clarity may not be as strong and visuals might be lacking or hard to follow. The presentation and teamwork need some enhancement, but overall, the task is completed.
- 5-8 points (Needs Improvement): The poster lacks clarity and does not communicate the key points effectively. Visual appeal is minimal and there are significant areas of weakness in the presentation and teamwork. More focus is needed on key aspects.



Speaking

Role-Plays on Managing Business Risks (pg. 111)

Activities

1. You are going to take part in a Risk Management Challenge, using your knowledge from the listening activity to respond to different business risks. This challenge will allow you to work in small groups to make decisions and manage simulated business risks. Then, you will present your decisions using a digital platform (Padlet or Flip Tools), with your peers providing feedback.

Follow these instructions:

- a) Form teams (3-4 students per group): Your group will be managing a company that faces several risks: financial, supply chain and reputational risks. The task is to identify which risk is most urgent and how to respond. You must use the strategies discussed in the listening.
- b) Each group will choose one of the following risk scenarios, which you will need to address:
 - Scenario 1: Financial Crisis
Your business is seeing a significant rise in supply costs. You need to come up with a short-term and long-term solution to manage this.
 - Scenario 2: Legal Trouble
You receive a notice of potential legal trouble due to an outdated contract with a supplier. What action do you take to prevent future issues?
 - Scenario 3: Reputational Damage
A customer complaint goes viral on social media. What steps do you take to quickly repair the damage and avoid further losses?
 - Scenario 4: Supply Chain Delays
Your main supplier has delayed your products, resulting in shipping delays for your customers. How do you solve this problem and keep customers happy?
- c) Use a Digital Tool: Each team will record a 2–3-minute video discussing the risks and your chosen solution. You will need to present a plan and justify your actions. Use platforms like Padlet, Flip Tools or another app of your choice.

Once you've posted your video, watch the presentations of your classmates and provide constructive feedback.

Rubric:



Answer Key

Criteria	Excellent (4 points)	Good (3 points)	Satisfactory (2 points)	Needs Improvement (1 point)
Identification of Risks	Clearly identifies the most urgent risk and provides detailed understanding of its impact on the business.	Identifies the most urgent risk with some understanding of its impact but lacks detail in analysis.	Attempts to identify the most urgent risk but misses key points or shows limited understanding.	Fails to identify the most urgent risk or provides unclear/incorrect analysis.
Proposed Solutions	Presents both short-term and long-term solutions that are well-thought-out, feasible and supported by evidence.	Provides short-term and long-term solutions, but lacks depth or some solutions may not be entirely practical.	Proposes basic solutions, but they are either incomplete or not entirely practical in addressing the risks.	Offers vague or impractical solutions with minimal effort or thought.
Presentation Quality	The video is clear organized, engaging and uses visuals or technology effectively. All team members contribute actively.	The video is organized and clear, though some minor issues with engagement or contribution from team members are present.	The video lacks organization, is less engaging or shows uneven contributions from team members.	The video is disorganized, difficult to follow or shows minimal contribution from most team members.
Justification of Actions	Provides strong, logical justification for all decisions, linking them clearly to strategies discussed in the listening.	Justifies most actions with logical explanations, but some links to strategies are unclear or inconsistent.	Provides limited justification for decisions, with minimal reference to strategies or weak connections.	Fails to justify decisions or provide any clear reference to strategies discussed.
Peer Feedback	Provides constructive, specific and actionable feedback to at	Provides feedback to at least two groups but lacks	Offers basic feedback that is not very helpful or is provided for	Does not provide feedback or offers irrelevant/unhelpful comments.



Answer Key

	least two other groups, encouraging improvement.	specificity or actionable suggestions.	only one group.	
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Scoring Guide:

- 18–20 points (Outstanding): The group shows excellent understanding of risks and provides detailed, realistic and creative solutions. The presentation is engaging, well-structured and uses the digital platform effectively. Peer feedback is constructive, actionable and thoughtful.
- 15–17 points (Proficient): The group demonstrates good understanding of risks with mostly practical solutions. The presentation is clear and organized, though minor improvements could be made. Peer feedback is relevant but could offer more detail.
- 12–14 points (Developing): The group has a basic understanding of risks but proposes solutions that are either incomplete or lack feasibility. The presentation may be disorganized and peer feedback is limited or general.
- 0–11 points (Needs Improvement): The group struggles with understanding risks and solutions are vague or impractical. The presentation lacks clarity or structure and peer feedback is missing or irrelevant.

Cultural Insights

Risk Management Practices in Different Regions (pg.114)

Activities

Sample answer:

Company: A fictional company that manufactures electronics in South America.

Three potential risks the company might face:

- Currency fluctuations: The value of the local currency (Brazilian Real) can change, which affects the costs of imported materials and the company's profits.
- Political instability: Political changes or instability in South America could lead to changes in regulations or trade restrictions.
- Supply chain disruptions: Natural disasters or shipping delays could interrupt the company's access to parts and materials.



Answer Key

Description of how to assess the likelihood and impact of each risk:

- Currency fluctuations: The likelihood is high because exchange rates can be unpredictable. The impact is medium to high, as it could raise production costs.
- Political instability: The likelihood is medium in some countries with unstable governments. The impact is high, as it may result in business shutdowns or trade restrictions.
- Supply chain disruptions: The likelihood is medium, depending on the location of suppliers and shipping routes. The impact is high because production could be delayed.

Proposed solutions or strategies for each risk:

- Currency fluctuations: Use hedging contracts to lock in exchange rates and protect against sudden currency changes.
- Political instability: Diversify production to other countries in the region to reduce the impact of local political events. Stay in close communication with local governments.
- Supply chain disruptions: Establish relationships with multiple suppliers and invest in technologies to track inventory and manage deliveries.

Rubric for all activities:

Criteria	4 - Excellent	3 - Good	2 - Satisfactory	1 - Needs Improvement
Group Discussion Participation	Actively contributes with clear, detailed ideas and thoughtful responses to all questions.	Participates regularly with relevant ideas and good understanding of the topics.	Makes some contributions, but ideas are limited or not fully developed.	Rarely contributes or responses are not relevant or clear.
Research Quality (Task 2)	Provides comprehensive and well-researched information on the company's risk management practices.	Provides clear and relevant research with some minor details missing or incomplete.	Research is basic and may have some missing or unclear details.	Research is lacking or has many inaccuracies and important details are missing.
Risk Management Plan (Task 3)	Identifies clear, relevant risks with detailed	Identifies relevant risks with good,	Identifies some risks with basic strategies but	Risks and strategies are poorly identified



Answer Key

	and creative strategies for each one.	practical solutions for most of them.	lacks depth or detail.	or not relevant to the context.
Understanding of Local and Regional Context	Shows excellent understanding of local/regional challenges and how they affect risk management.	Demonstrates good understanding of the region and its impact on risk management strategies.	Some understanding of local/regional factors but lacks clear connection to risk strategies.	Does not demonstrate understanding of the region or its effect on risk management.
Presentation Quality	Presentation is clear organized and visually engaging; makes excellent use of tools like PowerPoint or Canva.	Presentation is organized and clear, with good visuals, but could be more engaging or detailed.	Presentation is somewhat organized; lacks clarity or does not fully use available tools.	Presentation is unclear, poorly organized or does not use visual aids effectively.
Collaboration and Group Work	Works very well with the group, actively helps others and shows strong teamwork throughout the task.	Works well with the group, communicates effectively and collaborates with little prompting.	Works with the group but needs occasional assistance to communicate or collaborate.	Struggles to work with the group or does not participate in group discussions effectively.

Scoring Guide:

- 21-24 points: Excellent work, demonstrating deep understanding, excellent research and strong engagement. The risk management plan is comprehensive, clear, creative and well-structured. Active participation in discussions with insightful contributions. Presentation is highly engaging, professional and visually appealing.
- 16-20 points: Good work, meets the task requirements with solid research and engagement, though some areas may lack depth or creativity. The risk management plan is clear and structured but may miss some details or require more elaboration. The group participates consistently and the presentation is well-organized with some opportunities for improvement in visuals or detail.
- 11-15 points: Satisfactory work, some parts need improvement or further detail. The risk management plan may be overly simplistic or lack sufficient information. Discussions and research contributions are less detailed. Presentation might lack clarity or organization and collaboration could be improved.
- 6-10 points: Needs improvement, requires significant effort to meet the task requirements. Risk management plan is unclear, incomplete or missing key



Answer Key

components. Participation in discussions and research is minimal or vague. The presentation is poorly organized, lacks clarity and doesn't showcase the group effort effectively.

- 1-5 points: Very limited or no effort to meet the requirements. The risk management plan is missing or poorly developed. Research and discussions lack clarity or engagement. Presentation is unorganized, incomplete or difficult to follow, with minimal effort shown by the group.

Writing 2

Risk Management Process – Steps to Handle Risks (pg.115)

Activities

Rubric (all activities):

Criteria	Excellent (4)	Good (3)	Satisfactory (2)	Needs Improvement (1)
Introduction	Clear, well-defined risk with a strong explanation of why identifying risks is important.	Clear definition of risk, but explanation of its importance is less detailed.	Simple definition of risk, but explanation of its importance is vague.	Definition and importance of risk are unclear or missing.
Step 1: Identify the Risks	Thorough description of how risks are identified with strong examples.	Good explanation of identifying risks with at least one example.	Limited description of identifying risks and few or unclear examples.	Identifies risks in a very basic or incorrect way.
Step 2: Assess the Risks	Well-explained importance of assessing risks, with clear, relevant examples.	Good explanation with relevant examples, but not deeply developed.	Basic explanation, with only one example or unclear examples.	Lacks explanation or relevant examples of assessing risks.
Step 3: Make a Plan	Detailed explanation of how businesses	Clear explanation of making a plan	Basic explanation of making a plan,	Plan is unclear or not explained



Answer Key

	create plans to deal with risks, with practical examples.	with one example.	but missing specific details.	with enough detail.
Step 4: Take Action	Detailed description of actions taken, with specific examples of how businesses monitor the process.	Clear description of action steps, with a relevant example.	General description of actions, with limited explanation or examples.	Very little or no explanation of the actions taken.

Scoring guide:

- Excellent: 21-24 points
- Good: 16-20 points
- Satisfactory: 11-15 points
- Needs Improvement: 6-10 points

Professional Challenge

Sample Response: Risk Management Plan

Business Name: Tech Solutions Inc.

1. Identify Risks

- **Cybersecurity Threats:** Attacks like hacking or data breaches could compromise sensitive company and customer data.
- **Supply Chain Issues:** Delays in shipments of critical materials may lead to project delays and increase operational costs.
- **Financial Challenges:** A sudden decrease in sales or unexpected costs could put financial strain on the business.

2. Assess Risks

- **Cybersecurity Threats:** Likely – With increasing cybercrime, it's very possible. Impact – High. Loss of data or customer trust could result in significant reputation damage and legal actions.
- **Supply Chain Issues:** Likely – Disruptions are common due to political instability or natural disasters. Impact – Medium. Although supply delays may result in higher costs, it can usually be managed.



Answer Key

- Financial Challenges: Possible – Economic downturns could lead to lower consumer spending. Impact – High. Financial difficulties can affect operations, forcing staff reductions or cuts in investments.

3. Develop Solutions

- Cybersecurity Threats: Implement stronger encryption methods, train employees on safe practices and use firewalls to block unauthorized access.
- Supply Chain Issues: Build relationships with multiple suppliers, have backup inventory and monitor supply chain performance regularly.
- Financial Challenges: Create a financial buffer by setting aside savings for downturns, diversify revenue streams and regularly monitor expenses to identify potential savings.
- Feedback: After discussing with another pair, we received suggestions to add a clearer crisis communication plan for both cybersecurity and financial risks.

Rubric:

Criteria	Excellent (4)	Good (3)	Satisfactory (2)	Needs Improvement (1)
Identifying Risks	Identifies at least three relevant and specific risks.	Identifies at least three risks but lacks specificity.	Identifies two risks with little detail.	Identifies less than two risks or irrelevant risks.
Assessing Risks	Clearly assesses the likelihood and impact of each risk, providing well-thought-out explanations.	Assesses risks with clear explanations of likelihood and impact, but some are less detailed.	Provides a general assessment with limited detail on likelihood or impact.	Fails to assess risks adequately or with missing information.
Developing Solutions	Proposes well-designed, specific solutions for all risks, with clear plans for implementation.	Proposes solutions for most risks, though some may lack detail or practicality.	Proposes basic solutions, but they may be overly simple or vague.	Proposes minimal or unrealistic solutions to the identified risks.
Use of Structure and Clarity	Presents the plan with excellent clarity, logical structure and detail.	Presents the plan clearly with good organization, but some	The plan is organized but may lack clarity or structure in some areas.	The plan is disorganized or unclear, making it hard to follow.



Answer Key

		minor errors in structure.		
Collaboration and Feedback	Actively collaborates with another pair and uses feedback effectively to improve the plan.	Collaborates with another pair and includes some feedback but may not have fully applied it.	Collaborates but does not fully address feedback or provide revisions based on it.	Does not effectively collaborate or use feedback to improve the plan.

Scoring Guide:

- Excellent (20-17 points): Demonstrates thorough understanding and application of risk management steps. Detailed plan with well-organized structure and use of feedback.
- Good (16-13 points): Strong risk management plan with some minor gaps in detail or application of feedback, but generally clear and well-organized.
- Satisfactory (12-9 points): The plan is functional but lacks some necessary detail, clarity or practicality in solutions and assessments. Limited collaboration and feedback implementation.
- Needs Improvement (8-5 points): Plan lacks significant clarity, structure or useful details. Feedback was not implemented or collaboration was ineffective.

Professional Challenge

Risk Management Board Game for Stronger Institutions (SDG 16) (pg.117)

Rubric for evaluation:

Criteria	Excellent (4)	Good (3)	Satisfactory (2)	Needs Improvement (1)
Game Design	Game design is innovative and fully incorporates risk management principles. All risks related to SDG 16	Game design is clear and incorporates most risk management principles with	Game design is clear, but limited in risk management concepts, with	Game design lacks risk management concepts and clarity; very few concepts related



Answer Key

	are well represented with balanced difficulty.	some variety in difficulty.	some gaps in difficulty levels.	to SDG 16 are covered.
Question/Task Quality	Questions and tasks are highly relevant, challenging, and cover various risks with clear answer options that test knowledge effectively.	Questions and tasks are relevant and cover most risks, but some questions lack clarity or variation in difficulty.	Questions/tasks are somewhat relevant but lack depth, diversity, or clear wording.	Questions/tasks are poorly phrased or irrelevant, missing crucial risk management concepts.
Game Mechanics & Rules	Rules are well-defined, easy to understand, and contribute to a clear progression. Game play is engaging, competitive, and fair.	Rules are mostly clear but could be further simplified or better structured. Game play is fair but lacks full engagement.	Rules are somewhat unclear or incomplete; gameplay does not flow smoothly or lacks fairness.	Rules are confusing or incomplete, making the game hard to play and engage with.
Creativity and Engagement	Game is highly engaging, visually appealing, and displays creative thought in representing risk management concepts.	Game is engaging, with good use of creativity and visual elements. It lacks some engagement features or depth in creativity.	Game is simple and straightforward, with limited creativity or visual appeal.	Game lacks creativity and engagement, appearing bland or uninspiring.
Final Presentation	Explanation of rules is clear, concise, and easy to follow, with thoughtful reflections on how the game reinforces SDG 16.	Explanation of rules is generally clear but could be refined for simplicity and clarity. Reflection on SDG 16 is brief.	Explanation of rules is somewhat unclear or incomplete, and SDG 16 relevance is not fully addressed.	Explanation of rules is unclear or overly complicated, and there's minimal reference to SDG 16.

Scoring Guide:

- 16-20 points: Outstanding! Students have created a clear, creative and engaging game with strong risk management principles linked to SDG 16.



Answer Key

- 11-15 points: Good work! The game has solid ideas, but it could be improved in some areas.
- 6-10 points: Needs improvement. The game lacks clarity, creativity and coverage of SDG 16 risks.
- 0-5 points: Unfinished or incomplete. The game requires more effort in design, mechanics and relevance to SDG 16.