

MODULE DESCRIPTOR

TITLE	TOTAL RISK MANAGEMENT			
SI MODULE CODE	44-7822-00S/N			
CREDITS	15			
LEVEL	7			
JACS CODE	N290 - Management studies not elsewhere classified			
SUBJECT GROUP	FINANCE AND BANKING - SBS			
DEPARTMENT	Finance, Accounting and Business Systems			
MODULE LEADER	Jonathan Jeffery			
NOTIONAL STUDY HOURS BY TYPE	Tutor-led	Tutor-directed	Self-directed	Total Hours
	30	60	60	150

MODULE AIM(S)

The module will enable students to:

To provide students with a conceptual introduction to the principles and processes relevant to the practice of risk management in large organisations.

To give students an appreciation of the increasing prominence and importance of a risk manager in global organisations.

MODULE LEARNING OUTCOMES

By engaging successfully with this module a student will be able to

On successful completion of the module, students will be able to:

- Explain the role and scope of risk management in organisations and justify the need for an integrated, holistic approach to risk management.
- Recognise and apply the principles which underpin the identification, measurement and management of individual risks in large complex, organisations.
- Describe, justify the use, and evaluate the effectiveness of a variety of approaches to risk financing, risk transfer and risk control in the context of an organisation's risk management strategy.
- To discuss risk management in the context of a wide range of global companies.

INDICATIVE CONTENT

These are examples of the content of the module

- What is risk.
- Risk classifications.
- Risk identification.
- Risk Measurement techniques.
- Risk mapping, RPM methodology and risk registers.
- Business continuity and crisis management.
- High reliability organisations.
- Key issues in Insurance and reinsurance.
- Derivatives and alternative risk transfer products.
- Enterprise wide risk management.
- Topical issues and best practice in risk reporting.

LEARNING AND TEACHING METHODS

Students will be supported in their learning, to achieve the above outcomes, in the following ways

Students will be supported in their learning, to achieve the above outcomes in the following ways:

Lectures

There are weekly one-hour lectures for this module. Lectures will be used to introduce the major concepts, principles and theories relevant to each topic. Visual aids, such as PowerPoint, will be used in lecture sessions.

Seminars

There will be a series of weekly, two-hour seminars for this module. Seminars will be used to reinforce and expand upon the material covered in the lectures and provide students with the opportunity to demonstrate and develop their analytical, problem solving and strategic awareness skills.

Students are required to prepare answers to a series of problem and/or essay-based questions in advance of attending each seminar. These questions are set out in the module manual and primarily relate to real world companies and topical issues in risk management.

The capstone enterprise wide risk management seminar will draw together the learning on the module via the use of an integrated case study. Where appropriate guest lecturers will be used to add further real life business related content to the module.

Virtual Learning Environment (VLE) - Blackboard

The module has a dedicated Blackboard site, which students are expected to access on a regular basis. The Blackboard site is used to communicate information to students outside of contact sessions (via the 'Announcements' page). In addition, the blackboard site includes:

- An electronic (PDF) version of the module handbook
- Links to lecture/PowerPoint slides
- Links to a blog site
- Details regarding assessments
- Additional topical and contemporary information with direct links to external websites.

Assessment Strategy

You will have the opportunity to test and evaluate your learning through formative and summative assessment. A variety of assessment methods will be used, e.g. presentations, report writing, analysis of case studies. Before doing an assignment you will be prepared for using the skills needed through formative exercises so that you can practice and reflect on these skills.

ASSESSMENT STRATEGY AND METHODS

Students will have the opportunity to test and evaluate their learning through formative and summative assessment. A variety of assessment methods will be used, e.g. presentations, report writing, analysis of case studies. Before doing an assignment students will be prepared for using the skills needed through formative exercises so that they can practice and reflect on these skills.

Task No.	Task Description	Task Type	Task Weighting %	Word Count / Duration	In-module retrieval available
1	Phase Test - held in WK 8	Phase Test	30	1 hour	No
2	Examination	Examination	70	3 hours	No

ASSESSMENT CRITERIA

Learning outcomes	Fail	Pass	Merit	Distinction
Explain the role and scope of risk management in organisations and justify the need for an integrated, holistic approach to risk management.	Little or no appreciation of an integrated and holistic approach to risk management	A sound appreciation of an integrated and holistic approach to risk management	A good appreciation of an integrated and holistic approach to risk management	A comprehensive appreciation of an integrated and holistic approach to risk management
Recognise and apply the principles which underpin the identification, measurement and management of individual risks in large complex, organisations.	Little or no evidence of an ability to undertake risk identification and measurement	Some evidence of an ability to undertake risk identification and measurement	good evidence of an ability to undertake risk identification and measurement	A wide range of evidence of an ability to undertake risk identification and measurement
Describe, justify the use, and evaluate the effectiveness of a variety of approaches to risk financing, risk transfer and risk control in the context of an organisation's risk management strategy.	Limited or no evaluation of risk management techniques	some evaluation of risk management techniques	good evaluation of risk management techniques	A comprehensive and imaginative evaluation of risk management techniques
To discuss risk management in the context of a wide range of global companies.	Little or no ability to apply risk management principles to a wide range of companies and situations	A demonstrable ability to apply risk management principles to a wide range of companies and situations	A perceptive and good ability to apply risk management principles to a wide range of companies and situations	An advanced and critical ability to apply risk management principles to a wide range of companies and situations

FEEDBACK

Students will receive feedback on their performance in the following ways

Both formative and summative feedback will be provided to students as follows:

Formative feedback

- Formative feedback is to be provided to students through oral feedback relating to a written response to seminar questions and a comprehensive set of indicative answers.
- Formative feedback is to be provided by module tutors and peers. The seminar discussions and informal student presentations will enable the students to receive informal oral feedback from the tutor and other members of the seminar group.

Summative Feedback

- Summative feedback is to be provided following the submission of the first assessment task. Specific, individual feedback on prepared assessment feedback sheets, along with comments from the tutor, will be presented to the students. The students will also have an opportunity to meet with the tutor(s), after the return of the phase test scripts, for individual feedback and guidance.
- Summative feedback will be available following completion of the examination if requested.

LEARNING RESOURCES (INCLUDING READING LISTS)

The module leader liaises closely with the university learning centre to ensure a wide variety of the latest books and articles are available to aid your studies. You will also be able to utilise the online journals database via the learning centre website. The module guide will outline key readings along with utilising the Talis reading list system.

Electronic copies of all teaching materials will be placed on Blackboard along with sample assessments, formative work, web links and additional resources. A discussion board will be available so that you are able to communicate with your fellow students and tutors.

Key texts include

Chew, D.H. (ed.) (2008), Corporate Risk Management, New York, Chichester: Columbia University Press

Harrington, S. and Niehaus, G. (2003), Risk Management and Insurance, second edition, McGraw-Hill,

Merna, Y, Corporate Risk management, (2008) Second edition, Wiley and sons

Pickford, J. (ed.) (2001), Mastering Risk, Volume 1: Concepts, Financial Times-Prentice Hall, 658.155 MA.

Woods, M (2011), Risk management in organisations, An integrated case study approach, Routledge

