Enterprise risk managment - Syllabus

Basic data on subject	
Academic Unit:	University of "Haxhi Zeka" Pejë
Name of subject:	Enterprise risk management (ERM)
Level:	BA
Subject status:	O
Study year:	III (Semester VI)
Number of hours per week:	4+2
Number of ECTS:	6
Time/location:	--
Lecturer:	
Contact details:	
Subject Description	***Risk management*** is a highly regarded discipline and is eagerly sought after by public and private business organizations. **Enterprise Risk Management (ERM)** is a decision support system that helps such organizations. In this way, they must understand the risk and ensure that their goals are achieved. Managers often play an important role in an organization's ERM efforts, from risk identification and assistance in designing and implementing risk response solutions. This course aims to provide a high level of understanding of what risk is and what the ERM process looks like for organizations including some common challenges and pitfalls of institutionalizing ERM culture.
Course objectives	The overall goal of this course is to provide an overview of the principles of risk management and to ensure that students gain a strong foundation in the discipline of risk management and provide the opportunity to apply a contextual framework for risk management. This course will: • Provide students with knowledge and skills appropriate to risk practice, management in preparation for a possible career that encroaches on a wide area of risk. • Provide students with a framework, process, skills and tools for critical analysis, issues related to the enterprise risk management program (ERM). • Explain how the organization implements strategic risk management, project risk management and operational risk management • Explain the concepts of the organization's risk position including risk appetite and tolerance risk. • demonstrate methods and techniques of risk assessment and risk response • Explain key risk modeling methods and related risk modeling constraints

	• Describe ERM in strategic planning, risk control and corporate governance, internal audit and control, regulation and compliance • Explain how the internal culture of the organization and the external environment are related to the risk management program
Expected learning outcome:	Upon completion of the course students will learn: • The introducing to enterprise risk management. • The difference between risk assessment and process the identifying risk events. • Monitorization of the steps organizations take to balance risks. • To gain the ability to understand the types of methods that can be used to respond to these risks. • To be able to monitor, report, and prepare business risk reports.

Contribution to the student Workload (this should correspond to student's learning outcomes)			
Activity	**Hours**	**Days/weeks**	**Total**
Lectures	2	15	**30**
Theory/lab exercises	2	15	**30**
Practical work	1	5	**5**
Contacts with lecturer/consultation	1	5	**5**
Field hours	-	-	**-**
Colloquiums, seminars	2	5	**10**
Homework	-	-	**-**
Time of student's study (library or at home)	2	5	**10**
Final preparation for exam	2	15	**30**
Time spent during evaluation (tests, quiz, final exam)	2	5	**20**
Projects, presentation etc	2	5	**10**
Total			150
Teaching Methodology:	Teaching methods will be relevant orientation as providing as practical and understandable for students. Classic lectures, conversation, group		

	consultations, exercises, special presentations and explanations of the given problems. Two intermediate colloquia will be held also.
Evaluation methodology:	The evaluation will be done through the general activity, quality of work and the conduct of individual and group assignments, colloquiums, final evaluation. Assessment during lectures and exercises = 10% Evaluation of activities on the ground = 10% Seminars and assignments = 2 x2 0% Final evaluation = 40% Total=100%

Literature	
Basic Literature:	1. Cucovic Anita, "Menaxhimi i riskut te ndermarrjes" Skripta , 2022; Lecture notes, PP presentations 2. Dr.Dragan Djuricic, Dr.Iva Herceg Vuksanovic ,"Menadzment rizika u preduzecu", 2021, Ekonomski Fakultet Univerziteta u Beogradu. 3. Petković, S. i Berberović, Š. (2013), "Ekonomika i upravljanje malim i srednjim preduzećima", "Principi i politike" Banja Luka, Ekonomski fakultet.
Supplementary Literature:	1. "Digital transformation playbook: Rethink your business for the digital age" , David L.Rogers Finesa d.o.o 2019 2. "National Risk Management A Practical ERM Approach for Federal Governments", CAS, CIA and SOA, March 2018, pp. 11-22 3.https://www.soa.org/globalassets/assets/library/newsletters/risk- management-newsletter/2009/september/jrm-2009-iss17.pdf 4.https://www.soa.org/globalassets/assets/Files/Research/Projects/res earch-new-approach.pdf

Detailed teaching plan:	
Week	**Planned lecture**
Week one:	Introduction to the curriculum
Week two:	Types of risk
Week three:	Enterprise risk management
Week four:	Risk planning, RPM, RBS
Week five:	Risk identification >Project, individual, organizational
Week six:	Risk analysis
Week seven:	Intermediate test 1
Week eight:	Risk control, SWOT analysis and expert judgment
Week nine:	Main Qualitative and quantitative methods
Week ten:	Reports: forms and rules
Week eleven:	Positive risk strategy and opportunities

Week twelve:	Negative risk strategy and threats
Week thirteen:	Contingency plan
Week fourteen:	Intermediate test 2
Week fifteen:	Assessing student achievement

Academic policies and rules of conduct:
Participation in lectures and exercises is mandatory. Students are encouraged to come prepared in the classroom as well as to seek clarification during lectures and exercises. The teacher will be available for additional clarifications and student consultations. They are obliged to read at least the literature they have assigned to each lecture and to perform the tasks and essays to be given. Students are encouraged to open class discussions.