

SYLLABUS

**INTERNATIONAL EUROPEAN
UNIVERSITY**



**EUROPEAN SCHOOL
OF BUSINESS**



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Course Name 

 Risk management

Lecturer (s) 

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Lecturer's profile 

 <https://business.ieu.edu.ua/pro-yemsh/struktura-kafedry-vykladachi/kafedry/kafedra-menedzhmentu#zzz-001>

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Discipline page 

 <https://business.ieu.edu.ua/navchannia/orhanizatsiia-osvitnoho-protseu/robochi-prohramy/bakalavrat>

Form of final control

test

def. test

exam





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1 Brief discipline annotation

The study of the Risk management discipline is based on concepts and terms of management theory, management, financial and investment management, system analysis. The course structure implies the detailed learning of key categories of risk management: the concept and types of risks; the essence of risk management; methods of analysis and risk assessment; sensitivity analysis; scenario analysis; Monte Carlo simulation modeling; integral risk assessment; risk financing; insurance; self-insurance; assessment of the efficiency of risk management methods; assessment of economic efficiency of risk insurance

2 Background for studying discipline

Subject matter of the academic discipline: risk management processes in business operations.

3 Goal and objectives of the discipline

The goal of the Risk management discipline is to provide students with a system of knowledge about the subject and essence of risk management, its place in enterprise activities and development, practical skills of risk analysis at the enterprise as a whole and at its various departments, understanding of risk management possibilities to improve the efficiency of enterprises of any level.

Key objectives of the Risk management discipline:

- to develop a system of knowledge about the concept and content of risk management;
- to master the particularities of the system and operational approaches in logistics;
- to reveal the concept of risk;
- to learn the basic principles of risk management;
- to study the basics of risk prevention;
- to reveal the content of the risk management program at the enterprise;
- to be able to draw up a risk management program within the entire enterprise and in the international business.

4 Learning outcomes

PLO 3. To show knowledge of theories, methods and functions of management, contemporary leadership concepts.

PLO 4. To show skills in defining problems and grounding managerial decisions.

PLO 16. To show skills in individual work, flexible thinking, openness to new knowledge; to be critical and self-critical.

PLO 17. To carry out research individually and/or in a group under leader's supervision.

5 ECTS credits

4 ECTS credits / 120 academic hours

6 Discipline structure

Content sections and topics	Кількість годин											
	денна форма						заочна форма					
	усього	у тому числі					усього	у тому числі				
		1	p	lab.	ind.	i.w.		1	p	lab.	ind.	i.w.
1	2	3	4	5	6	7	8	9	10	11	12	13
Content section 1. Theoretical principles of economic analysis												
Topic 1. Uncertainty in economics and the nature of risk	8	2	-	-	-	6	10	2	-	-	-	8
Topic 2. Classification of risk types.	10	2	2	-	-	6	10	-	-	-	-	10
Topic 3. Risk factors and their functions.	8	2	-	-	-	6	10	-	-	-	-	10
Topic 4. Risk assessment: tools, models and methods.	10	2	2	-	-	6	10	-	0	-	-	10
Topic 5. Quantitative and qualitative methods of risk	8	2	-	-	-	6	10	-	2	-	-	8
<i>Test work No. 1</i>	4	2	-	-	-	2	-	-	-	-	-	-
Total per content section 1	48	12	4	-	-	32	50	2	2	-	-	46
Content section 2. Analysis of economic activity (management analysis)												
Topic 6. Risk management: essence, content, principles.	10	2	2	-	-	6	10	2	-	-	-	8
Topic 7. Strategy and methods of efficient risk management as a development tool.	9	2	-	-	-	7	10	-	-	-	-	10
Topic 8. Risk management in entrepreneurial activity.	10	2	2	-	-	6	10	-	-	-	-	10
Topic 9. National level of risk management.	9	2	-	-	-	7	10	-	-	-	-	10
Topic 10. Risk management in international business.	10	2	2	-	-	6	10	-	-	-	-	10
Topic 11. Risk regulation and mitigation.	10	2	2	-	-	6	10	-	-	-	-	10
Topic 12. Role of insurance in risk management.	10	2	2	-	-	6	10	-	-	-	-	10
<i>Test work No. 2</i>	4	-	-	-	-	2	-	-	-	-	-	-
Total per content section 2	72	16	10	-	-	46	70	2	-	-	-	68
Total hours	120	28	14	-	-	78	120	4	2	-	-	114



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List of obligatory tasks

1. Uncertainty in economics and the nature of risk
2. Classification of risk types.
3. Risk factors and their functions.
4. Risk assessment: tools, models and methods.
5. Quantitative and qualitative methods of risk assessment.
6. Test work No. 1.
7. Risk management: essence, content, principles.
8. Strategy and methods of efficient risk management as a development tool.
9. Risk management in entrepreneurial activity.
10. National level of risk management.
11. Risk management in international business.
12. Risk regulation and mitigation.
13. Role of insurance in risk management.
14. Test work No. 2.

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List of selective tasks

1. Rules for choosing a decision option in risk situations.
2. Methods of influence on risk.
3. Method of sensitivity analysis.
4. Method for determining the break-even point.
5. Method of viability of expenses.
6. Expert and heuristic risk assessment procedures.
7. Particularities of applying the theory of statistical decisions to minimize risks.
9. Risk theory and game theory.
10. Consideration of risk when making managerial decisions.
11. Risk analysis based on enterprise profitability.
12. Development of the risk management strategy.

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Discipline features

Period of teaching	Semester	International disciplinary integration	Year of study	Courses: general training/ professional training/elective
1st semester	7th semester	available	4th year	Professional training

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Assessment system and requirements. General system of discipline assessment

As part of discipline teaching, one carries out current and final control of students' knowledge. The final grade in the form of a test is given according to the total rating of students.

QR Code: <https://ie.u.edu.ua/docs/pol-mark-esb.pdf>

According to the results of current control during a semester, students can obtain 100 points maximally, the minimum sum of points allowing students to pass the discipline is 60 points.

Correlation between national and ECTS grades and student rating: QR Code: <https://ie.u.edu.ua/docs/pol-mark-esb.pdf>



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11 Admission to final control

The minimum amount of points that should be obtained by students for current educational activities during a semester to be admitted to the final control is 36 points. The grade for the discipline is defined as a sum of the final points for current activities and the points for the final control and is expressed due to the multipoint scale.

The grade for the discipline completing with the test is determined as the sum of points for current learning activities (at least 36), points for individual independent work of students (no more than 6) and points for the test (at least 24).

The overall points of the discipline are 100. The total grade for the discipline is given according to the national and European scale.

The final control in the form of a test is carried out after learning all the topics of the discipline, during the examination session.

QR Code: <https://ieu.edu.ua/docs/050.pdf>

12 Discipline policy

To ensure fruitful learning and cognitive activities of students while studying the discipline, one holds relevant lectures and seminars in the form of presentations, group work and discussion seminars.

During classes and at the University, students should respect lecturers, staff and other students, attend classes according to the schedule, come on time and not leave classes without lecturer's permission. All academic assignments should be performed by the deadlines.

The teaching staff should constantly advance their professional level, teaching skills, general culture, as well as provide students with appropriate conditions for learning educational programs according to the requirements for the content, level and capacity of education, and encourage their comprehensive professional development. Lecturers should follow the curriculum, not be late for classes, not allow any manifestations of corruption, discrimination, bullying, harassment and infringement of the students' rights.

13 Policy of absence and late task performance

Students who miss the current control for valid reasons confirmed by documents have the right to take current control within two weeks after returning to studying.

Students who have missed classes without valid reasons, have not participated in current control activities, have not liquidated academic failure are not admitted to the final semester control of this discipline. In this case, an academic staff member puts a mark 'non-admission' in the exam record.

Repeated taking of the exam in the discipline is appointed in case of accomplishing all types of educational, independent (individual) work stipulated by the working program of the academic discipline and is carried out according to the approved schedule of academic failure liquidation.

QR Code: <https://ieu.edu.ua/docs/050.pdf>



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14 Academic integrity policy

Participants in the educational process rely on the academic integrity principles QR Code: <https://ieu.edu.ua/docs/011.pdf>

15 Recommended sources of information

Primary (basic) literature:

1. Moroz V.M., Moroz S.A. Risk management. – K.: Condor, 2019. – 140 p. (diagrams).
2. Zahurskyi O.M. Risk management. – K.: Ukraine University Publishing House, 2016. – 244 p.
3. Donets L.I., Shepelenko O.V., Barantseva S.M., Sergeeva O.V., Veremeichyk O.F. Substantiation of economic decisions and risk assessment. Study guide. / Edited by L.I. Donets – K.: Center for educational literature, 2012. – 472 p.
4. Kondrashykhin A.B., Pepa T.V. Theory and practice of entrepreneurial risk. – K.: Center for educational literature, 2009. – 224 p.
5. Risk management. Methods of general risk assessment (IEC/ISO 31010:2009, IDT). DSTU IEC/ISO 31010:2013. – K.: Ministry of Economic Development and Trade of Ukraine, 2015. – 73 p.

Additional literature:

1. Shehda A.V., Holovanenko M.V. Risks in entrepreneurship: assessment and management: study guide / A.V. Shehda, M.V. Holovanenko; edited by A.V. Shehda – K.: Znannia, 2008. – 271 p.
2. Ivchenko I.Y. Economic risks: Study guide. – K.: Center for educational literature, 2004. – 304 p.
3. Ostankova L.A., Shevchenko N.Y. Analysis, modeling and management of economic risks. – K.: Center for educational literature, 2011. – 256 p.
4. Soroka P.M., Soroka B.P. Analysis, modeling and risk management. – K.: Open International University of Human Development "Ukraine", 2011. – 270 p. (tables, diagrams).
5. Lukianova V.V., Holovach T.V. Economic risk. Study guide. – K.: Academy Publishing Center, 2007. – 464 p. (Alma Mater series).
6. Banking risks: theory and practice of management: monograph / L.O. Prymostka, O.V. Lyseniuk, O.O. Chub; Ministry of Education and Science of Ukraine, Kyiv National Economic University named after Vadym Hetman – K.: KNEU, 2015. – 456 p.

Information resources:

1. Official website dedicated to quantitative risk management methods: Quantum – Finance in Perspective // Electronic resource. – Available at: <http://www.quantummagazine.com>.
2. 166AS/NZS Risk Management Standard 4360:1999 // Electronic resource. – Available at: <http://www.riskmanagement.com.ua>.
3. Managing Risks: A New Framework by Robert S. Kaplan and Anette Mikes // Harvard Business Review // Electronic resource. – Available at: <https://hbr.org/2012/06/managing-risks-a-new-framework>.

16 Tips on successful study during the course

If you want to succeed in this discipline, you should be:

- **persistent, attentive and curious;**
- **creative, cheerful, and open to communication and discussions;**
- **ready to acquire information and knowledge about the subject not only during lectures but also during extracurricular activities.**

See you at classes!