



APPLIES TO ACADEMIC YEAR 2010/2011

ELE 3712 Risk Management

Programme

Responsible for the course

Department

Term

According to study plan

ECTS Credits

7,5

Language of instruction

English

Introduction

Neglecting risk management thinking and risk management activities is risky indeed, both in business contexts, and in other societal or interpersonal ones. Or, as some people have put it, risk management can prevent crises from happening or prepare for the best possible handling of crises, i.e. critical, often survival or life-threatening situations.

This course offers research-based instruction, as one among several activities carried out by the BI Centre of Risk and Insurance Research, cf. <http://www.bi.no/roff>

The focus is on more or less fresh real-life and business-life case illustrations, and on offering a common denominator across the whole range of business school subjects.

Learning outcome

Acquired knowledge:

After completing the course, students should:

- know the most important terminology, theories, approaches and authors' names within risk research and risk management
- understand the strengths and weaknesses of chosen theories and approaches

Acquired skills:

After completing the course, students should:

- be able to apply concepts and theories fruitfully and critically to business practices and business research problems
- be able to draft and organize work with a risk management approach to situations and business contexts

Reflection:

After completing the course, students should:

- be able to identify risk and risk management issues in other business school subjects
- be able to ask critical questions about such theories and about business practices, not least when it comes to ethical and responsibility aspects
- have acquired a reflected attitude regarding risk and risk management with respect to their own roles in business and work life, professional life and private life

Prerequisites

No special prerequisites are required.

Compulsory reading

Books:

Renn, Ortwin. 2008. Risk governance : coping with uncertainty in a complex world. London : Earthscan. (Aarset, M.. 2010. Kriseledelse. Fagbokforlaget. Parts of this book can be used as an alternative to Renn 2008 by students reading Norwegian)

Recommended reading

Books:

Mitroff, Ian I. and Gus Anagnos. 2001. Managing crisis before they happen : what every executive and manager needs to know about crisis management. New York : Amacom

Course outline

- Interdisciplinary risk research
- Definitions
- Risk identification
- Risk assessment
- Risk control
- Risk financing
- Management
- Risk perception and communication
- Risk participation and governance
- Issue and crisis management

Computer-based tools

No specified computer-based tools are required.

Learning process and workload

The students are expected to keep track of their learning process across various assignments.

Recommended workload in hours:

Activity	Use of hours
Lectures/ plenary participation	42
Preparation for lectures/reading literature	68
Preparation for the examination	30
Assignments	20
Group work without/with supervision	40
Total use of hours recommended	200

Use of hours

28 hours - Lectures

8 hours - Tutorials (group supervision)

6 hours - Going through in class and giving feedback on assignments
Online It's Learning tests [will be considered]

3 hours - Administration of learning activities

45 hours total

Examination

A four-hour individual written examination concludes the course.

Examination code(s)

ELE 37121 - Written exam, which accounts for 100% of the grade in the course ELE 3712, 7,5 credits.

Examination support materials

All written support materials allowed.

Re-sit examination

A re-sit is held in connection with the next scheduled exam in the course.

Additional information