



APPLIES TO ACADEMIC YEAR 2011/2012

FAK 2602 Risk Management

Programme

Course in Insurance

Responsible for the course

Kjell Smedsrud

Department

Department of Accounting - Auditing and Law

Term

According to study plan

ECTS Credits

7,5

Language of instruction

Norwegian

Introduction

Anybody responsible for, or participating in, an activity should have a conscious relation to both what risk factors this activity is exposed to and what risk factors the activity itself is creating towards its surroundings. There will be no objective aiming for "no risk exposure", but to be conscious when examining the goals of an activity evaluated against the risk factors attached to it. To put this thought process into action this course will describe, systemize and discuss a Risk Management process.

Learning outcome

The knowledge acquired in this course Risk Management is to be used among decision-makers and consultants in the insurance industry as well as users of insurance services both in public or private organizations.

Acquired knowledge

During the course students shall:

- Obtain knowledge of three processes an organization should accomplish when exposed to an undesirable risk:
 - To identify and evaluate risks
 - Examine measures in order to reduce these risks for instance risk elimination
 - Crisis management process.

Acquired skills

After the course students will:

- Know how to use this knowledge by carry into effect a risk management process
- Be able to make plans how to accomplish risk elimination and carry out a crisis management process.

Reflection:

During the course, the students should have acquired a conscious attitude to the fact that their professional choices and advices first and foremost are of importance for other people than themselves.

Prerequisites

None.

Compulsory reading

Books:

Aarset, Magne Volla. 2010. Kriseledelse. Fagbokforlaget. 296 sider

Other:

Utdelt materiale

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. Amacom

Course outline

- Definition phase
- Risk identification
- Risk evaluation
- Risk control
- Risk funding
- Leadership and decision-making
- Problem-solving
- Crisis management process

Computer-based tools

Computer based tools is not used in this course.

Learning process and workload

Part-time organized as distance education based on self-tuition and 2 assignments (mandatory)(FAK 26022 and FAK 26023). Intensive seminars are organized and participation is mandatory (2+3 days)

Recommended workload in hours

Activity	Hours
Participation on the 5 seminar days	35
2 mandatory assignments	30
Reading of curriculum	50
Project pape	85
Total recommended use of time	200

Use of hours

Tuition 35 hours

Guidance and feedback on assignments 10 hours

Examination

The exam is a project assignment that can be solved individually or in groups of up to maximum 3 students. If used for Authorization the candidate must obtain at least grade C.

Examination code(s)

FAK 26021 Risk Management. Project assignment which account for 100 % of the final grade in the course FAK 2602 Risk Management. 7,5 credits.

Examination support materials

All support materials allowed including BI-approved exam calculator and allowed. TEXAS INSTRUMENTS BA II Plus™

Examination support materials at written examinations are specifies under exam information in our web-based Student Handbook. Please note the use of calculator and dictionary.
<http://www.bi.edu/studenthandbook/examaids>

Re-sit examination

A re-sit is held at the next regular exam in the course.

Additional information