APPLIES TO ACADEMIC YEAR 2014/2015

FAK 2602 Risk Management

Programme
Bachelor of Management, Banking and Insurance, Single courses

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 prosesses 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 prosess.

Acquired skills
After the course students will:
- Know how to use this knowledge by carry into effect a risk management prosess
- Be able to make plans how to accomplish risk elimination and carry out a crisis management prosess.

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 Vollan. 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 prosess

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**

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. Term paper which foaccounts for 100 % of the final grade in the course FAK 2602 Risk Management. 7,5 credits.

Examination support materials
All support materials allowed.
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