

8. SRH INTERNATIONAL WEEK 2017: Course description

Title of Course:	Risk Management: An International Perspective
Language:	English
Course Type:	Seminar
Work Load:	20 hours (including exams on Friday)
Lecturer/Title/ Home University:	Dr. Mark Piekarz, Coventry University, United Kingdom
Course description/ Contents:	<p>This course looks at the growth of risk management principals, cultures and practices at all levels of management from an international perspective.</p> <p>The course explains and illustrates how the practice and concept of risk management has become a core business function, relevant to operational health and safety systems, project management and strategic, corporate governance. The necessity for organizations to engage with risk stems from the need for businesses to comply with legal regulations, ensure they protect their brand and reputation and the moral responsibility they have to staff, customers and other key stakeholders in terms of safety and ensuring positive experiences. Get these things wrong and the future financial viability of the business may be tested.</p> <p>There are a number of unique elements to how this course on risk management is delivered. The first is that it approaches risk management from a 4th age risk paradigm, which means that risk is viewed as both opportunistic and threatening, but which must always be assessed and analyzed in terms of the complexities of the internal and external business environment. The second is that it explains how it is possible to develop coherent risk cultures and practical processes which can be used at a variety of levels of management, ranging from the operational, project and strategic.</p> <p>Sample content:</p> <ul style="list-style-type: none"> • Key underpinning risk concepts, such as hazards, dangers, notions of probability, severity of outcome etc. • How corporate social responsibility (CSR) is impacting on risk management processes and reputational risk. • Comparative country analysis of legal regulations in terms of health and safety and corporate governance; comparison of legal systems and business implications. • The financial versus the moral/ethical rationale for risk management. • Understanding risk as a practical management process and as a culture. • Working through the risk management process. • The who, what, where, when and, how of risk management. • Examples of good practice. • Case study examples relate to; the management of events and stadiums from different countries and what can be learnt; aviation industry and the use of checklist methods.
Learning outcome:	<p>On successful completion of the module, students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the legal, moral and financial importance of risk management to all organisations. 2. Define the key theoretical principles and concepts used in risk management processes and cultures relevant at all levels of management. 3. Apply the principles of risk management to analyse and assess variety of operational, project and strategic scenarios. 4. To make management decisions based on the analysis and assessment of risk which do not simply remove risks, but control them.

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Examination:	<p>The examination has 3 parts to it:</p> <ul style="list-style-type: none"> • a number of short multi-choice questions to check conceptual under-standing of key concepts; • five Short answer scenario questions to focus on the practical decisions a manager would take based on a preliminary analysis and assessment of risk. • 1 short discussion question which compares and contrasts different countries approaches to risk management.
4 questions to be prepared by the students prior to arrival:	<ul style="list-style-type: none"> • Define risk management, using at least three of four different sources, from ANY management text books or web sites that you wish, comparing and contrasting them. When looking for these definitions, pay particular attention to whether they use a concept of a hazard, probability, severity of impact and frequencies. • Explain how and why risk management needs to be engaged with as part of safety regulatory compliance, project management and strategic risk management and governance? • Find at least four different international examples of an organization experiencing a catastrophe, whether it relates to an accident or financial failures, and identify how failures in their risk management cultures and systems lead to the catastrophe. • Is risk an essential part of all business activities which can be opportunistic and threatening?
Essential reading:	<p>Books</p> <p>Piekarz, M., Jenkins, I. & Mills, P. (2015) <i>Risk and safety in adventure, sport, tourism and events industries</i>, Wallingford , Cabi publishing, available at: http://www.cabi.org/bookshop/book/9781780644493</p> <p>In addition, students can use ANY electronic business operational and project electronic books available for the comparing and contrasting the definitions and approaches to risk management.</p> <p>Some weblinks to explore are:</p> <p>European Commission (2017) <i>Better regulation (Tool 12:Risk Assessment and Management)</i> available at: http://ec.europa.eu/smart-regulation/guidelines/tool_12_en.htm</p> <p>European Agency for Safety and Health at Work (2017) <i>Guidance on risk assessments</i>, available at: https://osha.europa.eu/en/legislation/guidelines/guidance-on-risk-assessment-at-work</p> <p>European Insurance and occupational pensions authority (2013) <i>Guidelines on Systems of Governance</i>, available at: https://eiopa.europa.eu/Publications/Guidelines/Final_EN_SoG_Clean.pdf</p>