

# MSc Risk Management

## PROGRAMME SPECIFICATION & MODULE OUTLINES

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## Programme Specification: MSc in Risk Management

**NOTE:** This specification provides a concise summary of the main features of the course and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if s/he takes advantage of the learning opportunities that are provided. More detail on the specific learning outcomes, indicative content and the teaching, learning and assessment methods of each module can be found (1) at <http://www.bcu.ac.uk/bcbs>, (2) in the Module Specifications and (3) in the Student Handbook.

The accuracy of the information contained in this document is reviewed by the University and may be checked within independent review processes undertaken by the Quality Assurance Agency.

<b>Awarding Institution / Body:</b>	<b>Birmingham City University</b>
<b>Teaching Institution:</b>	<b>Birmingham City Business School</b>
<b>Interim Awards and Final Award:</b>	<b>PG Certificate PG Diploma Masters</b>
<b>Programme Title:</b>	<b>MSc Risk Management</b>
<b>Main fields of Study:</b>	Principles of Risk Management Risk and Organisations Risk Leadership Risk Decisions Risk Solutions
<b>Modes of Study:</b>	<b>Block Release Distance Learning</b>
<b>Language of Study:</b>	<b>English</b>
<b>UCAS Code:</b>	<b>N/A</b>
<b>JACS Code:</b>	

**Professional Status of the programme (if applicable):**

The programme is aligned to the qualifications of the Institute of Risk Management (IRM). The Course mirrors the structure of the IRM syllabus at PG Certificate and PG Diploma stages, students will then be able to progress to the Masters stage, which will provide exemption at the final IRM level, as shown below. This has been agreed by IRM (email dated 2 September 2009)

Success in BCU examinations will provide for exemption from the relevant examinations at IRM.

**PG Certificate**

	BCU Module success	IRM exemption awarded
Module 1	Principles of Risk Management	Level 1 – Mod 1
Module 2	Risk and Organisations	Level 1 – Mod 2
Module 3	Risk Decisions	Level 1 – Mod 3

**PG Diploma**

	BCU Module success	IRM exemption awarded
Module 4	Risk Leadership	Level 1 – Mod 4
Module 5	Risk Solutions	Level 1 – Mod 5
Module 6	Experiencing Risk	Students will be required to sit IRM Level 2 papers for which modules 1 – 6 will be sufficient preparation.

**Masters**

	BCU Module success	IRM exemption awarded
Module 7	Research Methods	Not applicable
Module 8	Dissertation	Level 3

Note: Completion of IRM Stage 2 will be required by students in order to gain qualification and membership. Award of IRM stage 2 or 3 will be recognised by BCU as satisfying entry requirement for year three of the MSc programme.

**Relevant subject benchmark statements and other external reference points used to inform programme outcomes:**

The programme has been benchmarked to the QAA framework for Post Graduate studies.

In professional terms the modular structure and approach is benchmarked to the established programme of the Institute of Risk Management, whose material will be used to a significant extent in delivering the programme, providing students with exemption from relevant stages of the IRM examination process as shown above.

The structure of the course and the modules focuses on the application of risk management across all industries and sectors. This will relate to the structure of the programme, modular content, theoretical and academic focus and learning outcomes. The indication is that this will enable comparable exemptions and therefore personal benefits to

be gained by students through acquiring both an academic and more relevant professional recognition.

### **Programme philosophy and aims**

#### **Explain the overall approach adopted by the programme and how it leads to the aims shown below:**

The programme is designed to equip managers and risk professionals with the systematic knowledge, skills and expertise to deal with the post recession issues of emerging businesses and new corporate plans. This will enable participants to better understand the process of risk management and decision making and hence, to critically evaluate existing processes and too make well informed and justified recommendations for their improvement. These skills and knowledge will enhance participant's career progression, personal status and reward.

The programme recognises that competent risk management professionals need not only a thorough knowledge of the subject but also specific skills in terms of analysis, communication and negotiation in order to implement effective risk management in a local practical setting. The course will develop the theoretical skills through use of work based scenarios and practical examples of the application of risk techniques across a wide range of industries and sectors and include presentations from Visiting Practitioners in each modular programme.

#### **The aims of the programme are to:**

1. Provide professionals engaged in risk management an academic training programme that leads to academic and professional recognition.
2. Provide managers who need a fundamental understanding of risk management techniques with a facility for Continuing Professional Development (CPD) in a form recognised by the leading professional body.
3. Provide participants with critical insights into risk management through the appraisal of a number of risk case studies from different disciplines
4. Design and construct effective risk management frameworks to reflect specific needs of an organisation
5. Enable students to communicate with staff from other professional disciplines regarding effective risk management processes and actions.

**Intended learning outcomes and the means by which they are achieved and demonstrated:**

Learning Outcomes <sup>1</sup>	Teaching and learning methods
<p><i>Knowledge and understanding</i></p> <ul style="list-style-type: none"> <li>• Demonstrate a systematic understanding of the value that an effective risk management framework can have on the ability of the organisation to achieve its objectives</li> <li>• Demonstrate a critical awareness of the issues regarding the process of risk management within an organisation of the student's choice of discipline and provide constructive and critical evaluation of the application of risk based thinking in the management process.</li> </ul>	<p>Students gain knowledge and understanding through attendance at lectures, visiting practitioners, use of the BCU VLE and through working with peers and the application of work/experience based activity.</p> <p>A number of modules will further develop understanding and skills through active role play in relation to a range of practically based risk management examples.</p>
<p><i>Intellectual skills</i></p> <ul style="list-style-type: none"> <li>• Synthesise theory and practice to design/implement a range of solutions to critically assess the nature of risks related to corporate and operational areas within an organisation</li> <li>• Evaluate and analyse the relevance of the organisations risk appetite and limitations to which risks can be effectively mitigated within an organisation.</li> <li>• Evaluate and justify good risk management practice and reflect upon its application in a range of risk contexts in order to synthesise understanding and apply problem solving skills to the critical evaluation of risks and the development of practical risk management solutions.</li> <li>• Evaluate the ability of risk focused team-working practices to arrive at common understandings of the risk environment within an organisation.</li> </ul>	<p><b>Formative assessment</b> will include synthesis of learning units and techniques, using concept maps or other methods of interrogation, team work tasks and peer reviewed presentations.</p> <p>Students will be required to maintain a <b>learning diary</b> with a view to encouraging self-reflection of learning and the application of risk management techniques and solutions.</p>
<p><i>Practical skills</i></p> <ul style="list-style-type: none"> <li>• Identify and manage a risk evaluation project and negotiate appropriate risk quantification and management actions.</li> <li>• Identify and apply the application of risk techniques and methods, their impact in different organisational contexts and their appropriateness to</li> </ul>	<p><b>Summative assessments</b> will include a range of techniques which are detailed within each modular outline and recorded against the intended learning outcomes for that particular module.</p> <p>The assessment techniques to be applied are:</p> <ul style="list-style-type: none"> <li>- Assignments</li> </ul>

<sup>1</sup> Guidance on the specification of learning outcomes is available from the Centre for the Enhancement of Learning and Teaching.

<p>the situation being faced.</p> <ul style="list-style-type: none"> <li>• Pursue an independent line of approved research and present a cogent, reflective and creative analysis and discussion that evidences understanding of risk management in the chosen field</li> <li>• Locate the main publications on the topic and assess their usefulness in analysing issues of a risk nature.</li> </ul>	<ul style="list-style-type: none"> <li>- Presentations</li> <li>- Examination</li> <li>- Learning Diary</li> <li>- Advanced Case Study</li> </ul>
<p><i>Transferable skills</i></p> <ul style="list-style-type: none"> <li>• Demonstrate an ability to communicate effectively with professionals in other disciplines using risk as the basis for discussion.</li> <li>• Collect and collate qualitative and quantitative information and analyse with the purpose of demonstrating an ability to mentor others with regard to understanding the relevance of risk to the organisation</li> <li>• Provide facilitated training to the organisation in order to improve others understanding and commitment to engaging in effective risk management</li> <li>• Apply the consistent use of Harvard referencing</li> </ul>	<ul style="list-style-type: none"> <li>• The culmination of the MSc programme is based upon completion of a 17,500 word dissertation which will demonstrate the students' cumulative achievement of all learning objectives and provide transferable skills that will enable effective work and career based understanding of risk matters and delivery of appropriate risk focused solutions.</li> </ul>

## **Learning teaching, and assessment methods used**

### **Learning**

Course material will be supported by a full suite of Moodle lecture slides, notes and supporting material based upon material provided by the IRM and supplemented by complimentary material that already exists through delivery of the MSc in Audit Management and Consultancy. On the block release mode each module will be supported by one week's attendance at BCU. The Distance Learning module will consist of the Block Release material supported by video and audio aids in order to help students gain a full understanding of the matters being raised within the more formal teaching method.

### **Assessment**

Each module will combine an element of formative assessment with a summative assignment, examination or Case Study for which specific assessment criteria will be developed.

The summative assessment in the Diploma stage, Module 6, Experiencing Risk, will also involve undertaking practical risk based work within a work placement setting, for non sponsored students we will either identify placement opportunities or focus the work on a practical example.

## Programme structure and requirements, levels, modules, credits and awards

The structure of the course, the modules, levels and credit values, and the awards which can be gained are shown in the diagram below.

### MSc Risk Management

<b>PG Certificate</b>	<b>PG Diploma</b>	<b>Masters</b>
Principles of Risk Management 20 credits	Risk Leadership 20 credits	Research Methods 15 credits
Risk and Organisations 20 credits	Risk Solutions 20 credits	Dissertation 45 credits
Risk Decisions 20 credits	Experiencing Risk 20 credits	

## Support for Learning including Personal Development Planning (PDP)

Students are encouraged to identify and, with guidance, to reflect on their own learning needs and are offered the following support as appropriate to meet those needs:

**Personal Course Tutor** for pastoral purposes

**Module Tutor** for learning experience in relation to specific modules

**Dissertation Supervisor** in relation to specific topics chosen for dissertation

**Head of Centre** – additional support regarding successful completion of programme

**Sponsor contact** in relation to industry/sector in which student is engaged

**Professional body** in relation to current issues and continuous learning

## Criteria for admission

Candidates must satisfy the general admission requirements of the programme.

The current admission requirements can be found under the 'Entry Requirements' tab of the web page for this course.

## Methods for evaluation and enhancement of quality and standards including listening and responding to views of students

1. Student Course representatives in each year group
2. Boards of Study
3. Student questionnaires in relation to completion of each module
4. Business School established modular evaluation reporting framework
5. Module leader reports
6. Living log of matters arising
7. Annual Monitoring framework