

APPROVED

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Compiled by:

T. Blyznyuk, Doctor of Sciences (Economics), Docent, Professor of Management and Business department

I. Chmytova, Doctor of Sciences (Economics), Professor, Professor of Management and Business department

**Sheet of renewal and re-approval
syllabus of the academic discipline**

Academic year	Date of the department meeting - developer of the syllabus	Protocol number	Sign of the Head of the department

Abstract of the educational discipline

Risk-specific business analysis can help reduce the unforeseen or incidental costs associated with choosing one of the possible alternatives when making management decisions at any level of management. Taking into account the activity of economic entities of risk factors allows them to get some effect at the least possible losses in the implementation of financial and economic operations, the implementation of innovation and investment projects, the implementation of investment developments, etc. Today requires the creation of a risk management system at the enterprise. The course examines the theoretical and organizational aspects of risk management in enterprises of any form of ownership and organizational and legal form of management, taking into account the types of activities, as well as specific methods for managing and coordinating the process of risk management.

The purpose of “Risk-management” is the formation of a system of professional competences (knowledge and practical skills) on the use of theoretical bases, methodological recommendations and practical skills for risk management.

Characteristics of educational discipline

Course	1M
Semester	1
Number of credits ECTS	4
Form of final control	<i>Exam</i>

Structural and logical scheme of studying the discipline

Prerequisites	Postrequisites
Theory of organization	Management of business-finance
Finance	Business development management technology
Accounting	Technology analysis and business planning
	Business process management

Competences and learning outcomes in the discipline

Competences	Learning outcomes
GC1: Ability to conduct research at the appropriate level	LO1: Critically comprehend, select and use the necessary scientific, methodological and analytical tools for management in unpredictable conditions
SC1: Ability to select and use management concepts, methods and tools, including in accordance with defined objectives and international standards	
SC9: Ability to analyze and structure the problems of the organization, make effective management decisions and ensure their implementation	
SC11: Ability to justify management decisions based on quantitative and qualitative risk assessment	
GC3: Skills in the use of information and communication technologies	LO2: Identify problems in the organization and justify methods for solving them
SC2: Ability to set values, visions, mission, goals and criteria by which the organization determines further directions of development, to develop and implement appropriate strategies and plans	LO5: Plan the activities of the organization in strategic and tactical sections
SC2: Ability to set values, visions, mission, goals and criteria by which the organization	

determines further directions of development, to develop and implement appropriate strategies and plans	
GC6: Ability to generate new ideas (creativity)	LO6: Have the skills to make, justify and ensure the implementation of management decisions in unpredictable conditions, taking into account the requirements of applicable law, ethical considerations and social responsibility
SC1: Ability to select and use management concepts, methods and tools, including in accordance with defined objectives and international standards	
SC9: Ability to analyze and structure the problems of the organization, make effective management decisions and ensure their implementation	
SC11: Ability to justify management decisions based on quantitative and qualitative risk assessment	
SC11: Ability to justify management decisions based on quantitative and qualitative risk assessment	LO14: Apply and create comprehensive management technologies, methods and tools for effective and efficient business management in conditions of risk
SC12: Ability to develop and apply methods and technologies of integrated management of the organization	

The program of the educational discipline

Content module 1. Theoretical basis of risk-management

Topic 1. Enterprise risk-management

Basic concepts and definitions.

The importance and necessity of managing economic risks of an enterprise.

Classification of economic risks.

The task of managing economic risks in the enterprise.

The essence, characterization of the process of managing economic risks.

Risk-management.

System of economic risks.

Topic 2. Assessment of economic risks

Methods for assessing economic risk, their characteristics and content.

Distribution of economic risk methods.

Quantitative methods for assessing economic risks.

Advantages and disadvantages of the main quantitative methods of economic risk assessment.

Qualitative methods of risk assessment, nature and characterization.

Features of using quantitative and qualitative methods of economic risk assessment.

Topic 3. Methods of managing economic risks

Views on ways to influence the level of economic risk.

Analysis of ways to influence the level of economic risk.

Characterization of methods and techniques for managing economic risks.

The empirical arsenal of economic risk-management and their characteristics.

Analysis of the system of economic risk-management at the enterprise.

The influence of external and internal factors on the economic risks of the enterprise.

Topic 4. Economic risk-management system

Systematic approach to managing economic risks in an enterprise.

Stages of economic risk-management and their characteristics.

Risk-management information base.

Centralized economic risk-management system.

Components of the system of economic risk-management in the enterprise.

Risk-management as a specific area of management.

Basic approaches to risk-management as a system.

Object and entity risk-management functions.

Risk-management strategy and tactics.

Risk-management methods.

The system of economic risk-management at the enterprise as a component of the enterprise as a system.

The list of practical (seminar) classes, as well as questions and tasks for independent work is given in the table "Rating-plan of the educational discipline".

Teaching and instruction methods

In the process of the educational discipline teaching special methods are using, which aimed at activating and stimulating the educational and cognitive activities of higher education students: problem lectures (topic 4), mini-lectures (topic 2), presentations (topics 1-4), seminar-discussions (topic 1), mini-trainings (topic 3), case-method (topics 1 – 4), individual research work during the creative task (topics 1 – 4).

Assessment system of learning outcomes

Assessment of the results of the study of the educational discipline "Risk-management" is carried out on a cumulative (100-point) system assessment. Assessment is carried out on the following types of control:

current control – is carried out during the semester during the lectures and seminars and estimated by the amount of points scored (maximum score – 60 points, minimum score that allows the student to get credit – 20 points);

final/semester control – is conducted in the form of a exam in accordance with the schedule of the educational process (maximum 40 points).

Credit is set as the total amount of points, which were scored on the results of the current control.

Current control includes the assessment of students during:

Lectures – active classroom work (1 point for each lesson) provided that students participate at a lecture. The total number of points is 5.

The forms of current assessment and methods of demonstrating learning outcomes of **individual work** can be:

reports of the results of laboratory works. During the semester students have 5 such hometasks. The maximum score is 5 point for each task;

presentation of the results of research. During the semester students have 1 such hometask. The maximum score is 2 point for the task. The total number of points is 2;

reports of the results of solving competence-oriented tasks. During the semester students have 4 such hometasks. The maximum score is 2 point for each task. The total number of points is 8;

current control work 1, it includes topics 1–2. The maximum score on it is 7 points;

current control work 2, it includes topics 3–4. The maximum score on it is 7 points;

essay – during the semester students have to prepare 1 essay. The maximum score is 6 point for the essay;

final control work in the form of exam, it includes all topics of the educational discipline (topics 1 – 4). The structure of the exam card work is: 1) 2 stereotype practical task/problem situations (maximum score – 4 points); 2) 2 diagnostic practical task/problem situations (maximum score – 7 points); 3) 1 heuristic practical task/problem situation (maximum score – 18 points). The maximum score on exam is 40 points.

The procedure for the current assessment of students' knowledge.

Assessment of student's knowledge during seminars, practical classes and individual tasks is carried out according to the following criteria:

- understanding, degree of assimilation of the theory and methodology of the problems under consideration; the degree of assimilation of the actual material of the discipline; acquaintance with the recommended literature, as well as contemporary literature on the issues under consideration; the ability to combine theory with practice when considering production situations in the process of performing individual tasks and tasks submitted for consideration in an audience;

- to generalize information and make conclusions; the ability to explain alternative views and the presence of their own point of view, the position on a certain problematic issue; application of analytical approaches; quality and clarity of reasoning; logic, structuring and substantiation of conclusions on a specific problem; independence of work; literacy of presentation of the material; use of comparison methods, generalizations of concepts and phenomena; registration of work.

The general criteria for evaluating individual work of students are: the depth and strength of knowledge, the level of thinking, the ability to systematize knowledge on specific topics, the ability to make sound conclusions, the possession of categorical apparatus, skills and techniques for the implementation of practical tasks, the ability to find the necessary information, carry out its systematization and processing, self-realization on practical and seminars.

The final/semester control. The student should be considered certified if the sum of the points earned on the results of the current control is equal to or exceeds 40 and final control is equal to or exceeds 25. The student can not be considered certified if the sum of the points earned on the results of the current control is equal to 59 and less points.

The final grade is set according to the scale given in the table "Grade scale: national and ECTS".

Forms of assessment and distribution of points are given in the table "Rating-plan of the educational discipline".

Grade scale: national and ECTS

Total score on a 100-point scale	ECTS assessment scale	Assessment on the national scale	
		for exam, course project (work), practice, training	for pass
90 – 100	A	excellent	passed
82 – 89	B	good	
74 – 81	C	satisfactory	
64 – 73	D		
60 – 63	E	unsatisfactory	not passed
35 – 59	FX		

Rating-plan of the educational discipline

Topic	Forms and types of education		Forms of evaluation	Max points
1	2		3	4
Topic 1. Enterprise risk-management	<i>Classroom work</i>			
	Lecture	Lecture on the topic: Enterprise risk-management	Work on lecture	1
		Lecture on the topic: Enterprise risk-management	Work on lecture	1
	Seminar	Seminar on the topic: Enterprise risk-management	Presentation	2
	Practice	Solving problems on the topic: "Risk-management of the enterprise"	Solving competence-oriented tasks	2
	Laboratory work	Laboratory work: Risk determination	Protection of the report	5
	<i>Individual work</i>			
Questions and tasks for the individual work	Search, selection and review of literary sources on a given topic. Preparation of the presentation "Classification of risks by attribute", preparation of a report on laboratory work	Presentation, report		
Topic 2. Assessment of economic risks	<i>Classroom work</i>			
	Lecture	Lecture on the topic: Assessment of economic risks	Work on lecture	1
	Practice	Methods for assessing economic risks, their advantages and disadvantages	Solving competence-oriented tasks	2
			Current control work	7
	Laboratory work	Laboratory work: Building a decision tree using Excel (part 1)	Protection of the report	5
	Laboratory work	Laboratory work: Building a decision tree using Excel (part 2)	Protection of the report	5
	<i>Individual work</i>			
Questions and tasks for the individual work	Search, selection and review of literary sources on a given topic, preparation of a report on laboratory work, preparation for control work.	Report		
Topic 3. Methods of managing economic risks	<i>Classroom work</i>			
	Lecture	Lecture on the topic: Methods of managing economic risks	Work on lecture	1
	Practice	Tasks: making decisions in conditions of uncertainty	Solving competence-oriented tasks	2
Laboratory work	Laboratory work: Construction of a payment matrix using Excel	Protection of the report	5	

<i>Individual work</i>				
	Questions and tasks for the individual work	Search, selection and review of literary sources on a given topic, preparation of a report on laboratory work	Report	
1	2		3	4
Topic 4. Economic risk-management system	<i>Classroom work</i>			
	Lecture	Lecture on the topic: Economic risk-management system	Work on lecture	1
	Practice	Task: Sensitivity analysis of the innovation project	Solving competence-oriented tasks	2
			Current control work	7
		Laboratory work: Entrepreneurial risks and regulation of their degree	Protection of the report	5
	<i>Individual work</i>			
	Questions and tasks for the individual work	Elaboration of lecture material, preparation of a report on laboratory work, preparation of essay, preparation for control work, preparation for exam	Report, essay	6
Exam				40

Recommended books and resources

Main

1. ISO 31000:2018(en). Risk management – Guidelines. [Electronic resource] – Access mode: <https://www.iso.org/obp/ui/#iso:std:iso:31000:ed-2:v1:en>.
2. Module 2. Quantitative Risk Assessment Tools / Preparation for Risk-based Pensions Supervision. – International Organization of Pension Supervisors. [Electronic resource] – Access mode: www.iopstoolkit.org.
3. Risk Management Framework – Break O'Day Council. [Electronic resource] – Access mode: <https://www.bodc.tas.gov.au/wp-content/uploads/2018/06/LG32a-Risk-Management-Framework-1.pdf>.

Additional

4. Cloutman S. 5 risk management trends and priorities for 2020 / S. Cloutman / Venture technology [Electronic resource] – Access mode: <https://www.ventivtech.com/blog/5-risk-management-trends-and-priorities-for-2020>.
5. Club S. Why risk management is more important than ever / S.Club // Forbes. [Electronic resource] – 2020. – October, 1. – Access mode: <https://www.forbes.com/sites/steveculp/2020/10/01/why-risk-management-is-more-important-than-ever/?sh=64ab82c530b6>.
6. Global risk management survey 2019. [Electronic resource] – Access mode: <https://www2.deloitte.com/bg/en/pages/finance/articles/global-risk-management-survey-2019.html>.

7. Ritesh J. Open interactive popup Meeting the future: Dynamic risk management for uncertain times / J. Ritesh, F. Nauck, T. Poppensieker, O. White // Risk&Resilince. [Electronic resource] – 2020. – November, 17. – Access mode: <https://www.mckinsey.com/business-functions/risk-and-resilience/our-insights/meeting-the-future-dynamic-risk-management-for-uncertain-times>.

8. 2019 Global Risk Management Study. [Electronic resource] – Access mode: <https://www.accenture.com/us-en/insights/financial-services/global-risk-study>.

Information resources

9. Risk-management: course page on the PNS (Moodle platform) – Access mode : <https://pns.hneu.edu.ua/course/view.php?id=2805>.

10. Electronic catalog of the V.I. Vernadsky National Library of Ukraine. – Access mode : www.nbu.gov.ua.

11. Electronic catalog of V.G. Korolenko Kharkiv State Scientific Library. – Access mode : <http://korolenko.kharkov.com>.

12. Economic and Legal Library. – Access mode: <http://www.vuzlib.net>.