UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Risk Management

2122-2-F7701M115

Learning objectives

The course will be held in English and will focus on the issues of Risk Management and Risk Assessment with particular regard to the business-economic perspective and the Italian regulatory context.

More in detail, the course aims to complete the preparation of students by introducing the issues of business risk management starting from the concept of risk and extending the prospect of investigation to methodologies, logics, dynamics and risk management tools.

The course starts from the assumption that today's competitive dynamics are characterized by increasing complexity and that, as a result of this complexity, risk management is becoming increasingly important. Hence the desire to make the student understand how risk is increasingly an essential element of doing business and for this reason it is an element that increasingly requires the implementation of management and evaluation tools.

Risk Management is increasingly integrated into company management systems. The course aims to develop an integrated methodological approach between practice and theory with the support of case studies, with the use of a supporting laboratory and with the testimony of important actors belonging to the economic system.

Contents

It is not necessary to emphasize the importance of risk management in view of the daily media information about the consequences of the worldwide financial crisis, company bankruptcies, and other emergencies. In the news coverage about risk central concepts are often interpreted and applied in different ways. In this course we aim to provide an overview of the different type of risk and a process-oriented description of risk management. Risk identification and an overview of the different types of risk will round off fundamentals of risk management.

More specifically the course will be focused on the following main topics:

1) the definition and reasons for risk management

2) risk identification and risk types

3) risk measurement and risk analysis

4) risk assessment

5) stress test

6) Risk control

7) Practice and Case Studies

Detailed program

The program in more detail is thus divided into three main areas.

First Area - Starting Base

1) The business management cycle

2) economic, financial and technical efficiency

3) the time variable in the complexity of corporate competitive dynamics

Second Area - The contents of the Course

1) The concept and definition of risk

2) risk management and risk assessment - definitions

3) the different types of risk in contemporary business combinations

4) tools for measuring and assessing risk

5) risk management tools

6) risk limitation tools

The third area - Specific in-depth focus

1) Anti-money laundering

2) Insurance

3) Finance

4) Health Care

5) Sustainability

During the course, specific focus will concern the statisthical tools in risk management and some significant case studies.

Prerequisites

The course does not require particular prerequisites except for the acquisition by the students of the basic skills that will be made available by the Professor before the course starts.

Teaching methods

The course is divided into interactive classroom sessions, classroom sessions with company witnesses and case studies. During the course, lessons can also be held in companies. The classroom sessions can be anticipated by sending material that students must read and deepen before the session itself. The course favors the active participation of students. The teacher will make part of the teaching material available before the start of the course so that students can prepare from the start with the basic skills required.

Assessment methods

The final assessment is structured as follows. For **students who manage to attend the course**, the assessment is divided into three points: 1) active participation in the classroom 30% with a grade from 0 to 30; 2) Written test in the classroom on the theoretical part 30% with a score from 0 to 30; 3) Project Work on the practical part 40% with a grade from 0 to 30. The final grade is the weighted average of the three points above. **Students who for any reason will not be able to attend the course** will have to study the textbooks indicated in the program and take a written test with multiple choice and open questions. For both options students who achieve an overall grade greater than or equal to 28 and wish to increase the final grade or obtain honors may ask to carry out a supplementary interview on the entire program.

Textbooks and Reading Materials

For students who are able to attend course material will be provided by the professor.

For students who are not able to attend the course the final assessment must be prepared on the following texts:

Fundamentals of Risk Management: Understanding, Evaluating and Implementing Effective Enterprise Risk Management - Clive Thompson, 2021.

For both options:

Alessandro Capocchi, ECONOMIC VALUE AND REVENUE MANAGEMENT SYSTEMS, Palgrave, 2019

Semester

Second semester

Teaching language

English Language