

Syllabus
PAL3112 Corporate Risk Management
Prof. Dr. Frank Schätter
Summer Semester 2024

Level	Bachelor	
Credits	3	
Student Contact Hours	2	
Workload	90 hours	
Prerequisites	Proof of English language skills; studies well in progress; knowledge in business management	
Time	Schedule in general: Thursday, 15:30 – 17:00	
Room	W1.3.02	
Start Date	21.03.2024	
Lecturer	Name	Prof. Dr. Frank Schätter
	Office	W2.3.23
	Virtual Office	-
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Summary

This course deals with the role of risk management for corporate governance. After an introduction to the concept of risk and its legal significance for companies, the risk management cycle (according to ISO31000) is presented as a practical approach for companies to handle risks. An essential part of this cycle is risk assessment, consisting of risk identification, analysis, and evaluation. The course therefore presents various methods and practical tools that can be used in this context. Strategies for addressing and controlling risks are then discussed. Other specifying topics are natural disaster and crisis management, risk perception, bias and communication, and selected topics such as supply chain risk management.

Outline of the Course

1. Introduction to risk management, definitions, and classifications
2. Corporate governance and legal foundations
3. The risk management cycle
4. Methods and tools of risk management
5. Natural disaster risk management
6. Risk perception, biases, and communication
7. Selected topics of risk management

Course Intended Learning Outcomes and their Contribution to Program Intended Learning Outcomes / Program Goals

Program Intended Learning Outcomes	Course Intended Learning Outcomes	Assessment Method	Assessment Method
After completion of the program the students will be able...	After completion of the course the students will be able...	Project Work	Project Work
		50%	50%
		Individual	Collective
1 Expert Knowledge			
1.1 ...to demonstrate their distinguished and sound competencies in General Business Administration.	... to explain and discuss the relevance of risk management for corporate management and application areas.	X	X
1.4 ...to solve business problems based on profound data research skills and by applying quantitative methods.	... to select, describe and apply various methods to identify, analyse, evaluate, and treat risks.	X	X
1.5 ...to demonstrate profound expert knowledge in their field of specialization.	... to apply the risk management cycle and to execute it for a self-selected start-up company.		X
2 Digital Skills			
3 Critical Thinking and Analytical Competence			
3.2 ...to critically reflect and interpret findings and to develop comprehensive solutions for complex problems.	... to understand the role of risk controlling and to critically reflect solution alternatives in this regard.	X	
4 Ethical Awareness			
5 Communication and Collaboration Skills			
5.1 ...to express complex issues effectively in writing.	... to reflect on pros and cons of various risk assessment tools.	X	
6 Internationalization			
6.1 ...to understand and explain business challenges in an international context.	... to understand the international and/or legal requirements for corporate risk management.	X	

Teaching and Learning Approach

The course consists of lectures and exercises. In the lecture, students will gain a sound knowledge base on important concepts and implications of risk management in companies. In addition, students will deepen and expand this knowledge through exercises in group work, in which they will apply the knowledge imparted in the lecture to a start-up company they have developed themselves. This will provide the opportunity to apply the various aspects of risk management covered in the lectures and to discuss them in depth both in small groups and in plenary sessions.

Literature and Course Materials

Basic literature of the course:

- Borghesi, A., Gaudenzi, B.: Risk Management – How to Assess, Transfer and COmmunicate Critical Risks. Springer, 2013.
- Brauweiler, H.-C.: Risikomanagement in Unternehmen – Ein grundlegender Überblick für die Management-Praxis. Wiesbaden: Springer Gabler, 2018.
- Hunziker, S.: Enterprise Risk Management – Modern Approaches to Balancing Risk and Reward. Wiesbaden: Springer Gabler, 2019.
- Ritchey, T.: Modelling Multi-Hazard Disaster Reduction Strategies with Computer-Aided Morphological Analysis, ISCRAM, 2006.

- Romeike, F.: Risikomanagement, Studienwissen kompakt. Wiesbaden: Springer Gabler, 2018.
- Schätter, F., Hansen, O., Wiens, M., Schultmann, F.: A decision support methodology for a disaster-caused business continuity management. Decision Support Systems 118, 10-20, 2019.

Lecture slides containing further specific literature will be provided through the e-learning platform.

Assessment

The results of the group exercises are worth 50% of the final grade. In principle, a group grade (or points) will be awarded for all group members. The workload should be distributed equally among the members of each group. In justified exceptional cases, individual group members may deviate from the group grade (or points). There may also be a peer review within the groups if necessary. The individual assignment, as the second part of the project work, is assessed separately and also counts for 50% of the final grade. Here the students work individually in writing on one or more questions within a given period of time (usually 4 weeks). Further information regarding the structure and assessment of the group exercises will be provided during the lecture.

Schedule (draft, subject to change)

Date	Time	Topic	Room
21.03.2024	15:30 - 17:00	Fundamentals, corporate governance and legal foundations	W1.3.02
04.04.2024	15:30 - 17:00	Risk management cycle	W1.3.02
11.04.2024	15:30 - 17:00	Grouping, group exercise 1	W1.3.02
18.04.2024	15:30 - 17:00	Presentations	W1.3.02
25.04.2024	15:30 - 17:00	Methods of risk management	W1.3.02
02.05.2024	15:30 - 17:00	Group exercise 2	W1.3.02
29.05.2024 (Wed)	tbd.	Presentations	tbd.
06.06.2024	15:30 - 17:00	Natural disaster risk management	W1.3.02
13.06.2024	15:30 - 17:00	Group exercise 3	W1.3.02
20.06.2024	15:30 - 17:00	Presentations	W1.3.02
27.06.2024	15:30 - 17:00	Risk perception, biases, and communication	W1.3.02
tbd.	tbd.	Feedback	tbd.

Code of Conduct for online Teaching

[Link to the Code of Conduct for online Teaching](#)

Additional Information

In support of this course, an e-learning platform will be used which offers several advantages. Firstly, teaching material will be made available via this platform. Secondly, questions that might arise can be discussed among the students through the use of this platform. Finally, general questions can be answered transparently by the lecturer, e.g. all students will be able to see the answers. For specific questions, you may always contact the lecturer in person or via email.