

Prowadzący	Lyubov Klapkiv
Oferta PJO*	NIE
Oferta PJOE*	TAK
Kierunek, rok, stopień dla PJO	
Semestr roku 2023/2024	zimowy

* PJO – przedmiot w języku obcym dla studentów polskich / PJOE – przedmiot w języku obcym dla studentów Erasmus+

** zostawić właściwe

BASIC INFORMATION ABOUT THE SUBJECT (INDEPENDENT OF THE CYCLE)

Module name	Risk in business
Erasmus code	PL LUBLIN01
ISCED code	340, 343
Language of instruction	English
Website	https://www.umcs.pl/en/courses-in-english,21103.htm (dla PJOE)
Prerequisites	General knowledge of mathematics and economics.
ECTS points hour equivalents	Contact hours (work with an academic teacher): 15 Total number of hours with an academic teacher: 15 Number of ECTS points with an academic teacher: 1,5 Non-contact hours (students' own work): 15 Total number of non-contact hours: 15 Number of ECTS points for non-contact hours: 1,5 Total number of ECTS points for the module: 3
Educational outcomes verification methods	Activity during contact hours Project of the risk mapping Presentation of the results
Description	The subject is focused on the nature of risk in business and the main determinants of the risk taking behavior. This course will provide an understanding and application of quantitative and qualitative methods of analysing and managing risk within companies. Learn to apply multiple risk management tools to make high quality decisions for balancing company risk. In this purpose, the course will provide the practical using of risk mapping and technological platforms for risk monitoring in the company.
Reading list	<ol style="list-style-type: none"> 1. Hubbard D. The Failure of Risk Management: Why It's Broken and How to Fix It, Second Edition, 2020. 2. Power M. Riskwork. Essays on the Organizational Life of Risk Management. Oxford, 2016. 3. Hampton J. Fundamentals of Enterprise Risk Management: How Top Companies Assess Risk, Manage Exposure and Seize Opportunity. Amacon, 2014. 4. Case study „Elon Musk/Purpose & Risk”. Harvard Business Publishing Education. 2017. Available at https://hbsp.harvard.edu
Educational outcomes	KNOWLEDGE A student will: <ul style="list-style-type: none"> • understand the difference between risk and uncertainty; • summarize the principal types of risk in business – market risk and capital adequacy, credit risk, liquidity risk, operational, legal and compliance risks, reputational risk; • understand of statistical tools for measuring risk: standard deviation correlation and covariance. SKILLS A student will be able to:

	<ul style="list-style-type: none">• assess the potential risk of the company;• prepare and explain the map of risk for the organization;• choose an appropriate tool for risk management. <p>ATTITUDES</p> <p>A student will be:</p> <ul style="list-style-type: none">• examine the notion that risk management should become part of an organization's culture;• ready for strategic risk analysis and application in international risk management.
Practice	n/a

INFORMATION ABOUT CLASSES IN THE CYCLE

Website	https://www.umcs.pl/en/courses-in-english,21103.htm (dla PJOE)
Educational outcomes verification methods	Activity during contact hours Project of the risk mapping Presentation of the results
Comments	
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A list of topics	<ol style="list-style-type: none"> 1. The concept of risk. Risk taking behavior. 2. The factors of risk in business. Risk profile. 3. Assessment of risk: quantity and quality. 4. Map of companies' risks. 5. Technological platforms for risk monitoring in the company. 6. Risk management instruments. 7. The advantages of use of insurance for business.
Teaching methods	Case study, individual project, discussion
Assessment methods	80 % - Final project presentation 20 % - Participation and in-class activity

