



PROGRAMME SPECIFICATION

KEY FACTS

Programme name	Corporate Risk Management
Award	MSc
Exit Awards	PG Dip, PG Cert
School	Bayes Business School
Department or equivalent	Specialist Masters Programme
Programme code	TBC
Type of study	Full Time Part Time
Total UK credits	180
Total ECTS	90

PROGRAMME SUMMARY

The MSc Corporate Risk Management has been designed to equip you with the necessary skills and knowledge to address the universe of risks that corporations may face.

The globalisation of business models through supply chains, political instability, reliance on technology for revenue generation, and consequences of systemic shocks in society, are omnipresent for corporations. The uncertainty that these phenomena create for corporations can have detrimental impacts across a variety of stakeholder groups, whether it be customers, regulators, suppliers, or local communities.

This programme offers you the ability to address these phenomena for both financial and non-financial corporations, better understanding the interconnected relationship between these corporations and their strategic risks. In doing so, you will learn how to manage corporate risks enterprise wide, over and above their core financial risk exposures, allowing them to remain resilient in the face of an ever-changing competitive landscape.

It will also provide you with a thorough postgraduate training in risk analysis. Specifically, to equip you for high-level careers in risk management, either in the financial services industry or non-financial corporation of almost any country in the world. The emphasis is on analytical and academic content, with sufficient practical and vocational application for you to appreciate the relevance of the course material.

You are required to take eight core modules in term 1 and term 2 as listed in the module diet. In addition, you will take a non-credit bearing core module in Research Methods during the second term. In term 3, you are required to choose one of the following options:

Option 1: You can opt to write a 10,000 word *Business Research Project* (40 credits) and take two specialist elective modules (2 x 10 credits)

Option 2: You can take six specialist elective modules (6 x 10 credits)

Option 3: You can opt to write a 5000 word *Applied Research Project* (20 credits) and take four specialist elective modules (4 x 10 credits)

Term three elective modules are chosen from a list of modules made available early in term two.

Term 1 Core Modules

SMM352 - Theory of Risk and Insurance

SMM642 - International Business and Economics

SMM108 – Global Banking

SMM356 - Enterprise Risk Management

Term 2 Core modules

SMM359 - Risk Analysis and Modelling

SMM200 - Derivatives and Risk Management

SMM499 - Supply Chain Finance and Risk Management

SMMTBC- Financial Risk

The programme is founded on three principles: academic rigour, relevant knowledge and international orientation. The programme also has a strong vocational orientation without compromising its academic rigour. You will acquire a sound knowledge of the theoretical foundations that underpin modern corporate risk management techniques and, at the same time, apply these principles in practice through case studies and events organised in conjunction with City institutions. Many leading practitioners from such institutions teach on the course, providing you with up-to-date helpful links between theory and practice. The course is offered on the full-time basis (12 months programme) and part-time basis (24 months programme).

The programme aims to develop:

- the intellectual, social and practical skills of those who follow it;
- a strong academic and vocational background of the learner;
- the ability of to analyse, interpret and understand issues related to financial and non-financial corporate risk management.

The course enables you:

- to acquire a clear and thorough understanding of the science around risk analysis;

- to effectively assist and contribute to risk management problems within modern financial markets, institutions, and non-financial corporations;
- to seek senior positions in the risk management area or proceed to further postgraduate studies.

Throughout the course, where possible, lecturers will emphasise the many ethical issues that arise in the context of risk management practice. In so doing you will be encouraged to share your views with your lecturers and with your classmates, where a diversity of opinion is to be expected and encouraged.

WHAT WILL I BE EXPECTED TO ACHIEVE?

On successful completion of this programme, you will be expected to be able to:

Knowledge and understanding:

- Assess the risks that threaten both local and global corporations including financial risks, threats arising from environmental risk/natural perils, man-made threats, and the supply chain, cyber and operational risks, that surround the corporation.
- Evaluate how the expanding science of risk management aims to identify, assess, and treat these risks using a variety of risk management tools and techniques.
- Explain the basic principles of risk and their application to the global marketplace.
- Evaluate the changes that are also taking place at the present time in the organisations that provide risk management services.

Skills

- Collect, classify, and analyse a variety of financial and non- financial information with particular reference to risk management.
- Synthesise information/data from a variety of sources in order to make informed strategic decisions and formulate, examine and test hypotheses.
- Prepare descriptive and interpretative technical reports that communicate information and ideas effectively to both expert and non-technical audiences
- Identify, record and analyse vital financial information using specialist numerical skills.
- Demonstrate the skills involved in the preparation and interpretation of risk management treatment plans.
- Evaluate and interpret investment/financial/loss data within the context of risk management.
- Adapt and then apply learning from case study examples to new scenarios
- Apply the academic and vocational principles-methodologies to the solution of risk management problems.
- Plan, conduct and report a programme of commercial research.

Values and attitudes:

- Show adaptability in the use of models and techniques for measuring risk.

- Develop awareness of the risk environment, and appreciation of the wider social context of risk management.
- Reflect on ethical issues connected with risk management processes.
- Debate the importance of the regulatory regimes that can guide risk management in certain industries and jurisdictions
- Demonstrate strategic prudence in the use of resources to manage corporate risks

HOW WILL I LEARN?

Teaching and learning methods include the opportunity for you to apply your knowledge and expertise to problems beyond those generally encountered. A range of teaching and learning strategies are used to help you meet the different learning outcomes and to cater for the varied backgrounds and experiences of you and your fellow students.

- Lectures and directed reading are used to help to help you achieve an understanding of the current level of knowledge in the relevant areas.
- Case studies, the use of specialist software packages, and real-life exercises as well as contributions from outside speakers are used to achieve integration between theory and practice.
- Substantial pieces of individual work such as a Business Research Project or Applied Research Project will provide you with the opportunity to acquire research and report writing skills on an individual basis. You will also work in small groups with your fellow students in order to benefit from peer interaction.
- Classes are accompanied by carefully curated online content, which is designed to prepare you for in –person classes and expand your learning so that you can get the most from your modules. .

The assessment of the course will also support your learning:

- Coursework provides ongoing feedback on your programme.
- Tests will assess the knowledge gained.
- Examinations provide a more in-depth assessment of knowledge gained and assess your problem-solving abilities.

The MSc Corporate Risk Management is designed and structured to allow for intellectual progression through core modules taught in terms 1 and 2. Modules taught in term 2 normally build on the knowledge and skill acquired in term 1. Term three allows for further progression by choosing specialist elective modules or a research project (Business/Applied depending on elective choices), where students can apply knowledge and skills acquired earlier in the programme.

A minimum of 10 teaching and learning hours (both contact and non-contact) are required for each credit awarded. The precise weighting of different types of teaching and learning

depends on the modules you take, and the breakdown is therefore provided within the appropriate module specifications.

Non-contact hours are for self-directed study and account for the **minimum** amount of time you should spend studying independently, including subject research, reading, working in groups and completing assignments and other homework. Whilst this is non-contact hours we will have spent time designing some of the activities that you will engage in, and will also spend time responding to questions and providing feedback on some of these activities and draft assessments.

Overall teaching and learning hours: approx 1800 hours

Contact hours: approx 348 hours

WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessment and Assessment Criteria

This course is assessed by coursework and examinations and applies standard MSc grade related criteria. The programme consists of various coursework formats that include group essay-based coursework, individual report based coursework, and group presentations. The choice of format is based on the learning objectives of each specific module.

Assessment Criteria are descriptions, based on the intended learning outcomes, of the skills, knowledge or attitudes that you need to demonstrate in order to complete an assessment successfully, providing a mechanism by which the quality of an assessment can be measured.

Grade Related Criteria are descriptions of the level of skills, knowledge or attributes that you need to demonstrate in order to achieve a certain grade or mark in an assessment, providing a mechanism by which the quality of an assessment can be measured and placed within the overall set of marks. Assessment Criteria and Grade-Related Criteria will be made available to you to support you in completing assessments. These will be provided through different means including in programme handbooks and module specifications, on the virtual learning environment or attached to a specific assessment task.

For some of your modules, coursework will be assessed using peer review, to help you do this Bayes Business School has developed a peer review strategy that is part of the assessment for some of the modules on your degree. You will be asked to grade your fellow group members and comment on their performance.

Feedback on assessment

Feedback will be provided in line with our Assessment and Feedback Policy and will be provided in a variety of ways throughout your course, both formally and informally, in order to support your learning.

You will normally be provided with coursework feedback within three weeks of the submission deadline or assessment date. This would normally include a provisional grade or mark. The timescale for feedback on final projects or dissertations may be longer. Examination grades will be provided once they have been agreed by an Assessment Board.

More details about the feedback you can expect from individual modules and assessments will be provided by your lecturers.

The full policy can be found at:

https://staffhub.city.ac.uk/data/assets/pdf_file/0009/452565/Assessment-and-Feedback-Policy...pdf

Assessment Regulations

In order to pass your Programme, you should complete successfully or be exempted from the relevant modules and assessments and will therefore acquire the required number of credits. The programme is weighted according to the number of credits awarded for each module. Pass / Fail modules are excluded from this calculation.

The pass mark for each module is 50% and there are no minimum qualifying marks for individual components.

If you fail an assessment component or a module, the following will apply:

1. Re-Sit:

You will normally be offered one re-sit attempt.

If you are successful in the re-sit, you will be awarded the credit for that module. The mark for each assessment component that is subject to a re-sit will be capped at the pass mark for the module. This capped mark will be used in the calculation of the final module mark together with the original marks for the component(s) that you passed at first attempt.

2. Compensation:

Compensation can only be awarded by the Final Assessment Board and must be applied within the following limits and conditions:

Where you fail up to a total of 20 credits (15 for a postgraduate certificate), you may be eligible for compensation if:

- Compensation is permitted for the module involved (see the “What will I Study” section of the programme specification), and

- It can be demonstrated that you have satisfied all the Learning Outcomes of the modules in the Programme, and
- A minimum overall mark of no more than 10% below the module pass mark has been achieved in the module to be compensated, and
- An aggregate mark of 50% has been achieved overall.

If you receive a compensated pass in a module, you will be awarded the credit for that module. The original component marks will be retained in the record of marks and your original mark shall be used for the purpose of your award calculation.

If, at the point where you have results for all taught modules:

- You have no more than 20 credits outstanding (15 for a PG Certificate), and
- The grade for this module(s) is 40% or above, and
- Your overall degree average is at least 50%, and
- If the module(s) is eligible for compensation.

Then you will **not** be required to undertake the re-sit for that module, as this will be eligible for compensation.

Please note:

- **If you fail more than 20 credits (excluding project modules), then you must retake all outstanding assessments with no exceptions.**

If you do not meet the pass requirements for a module and do not complete your re-sit by the date specified you will not progress and the Assessment Board will require that you be withdrawn from the programme.

If you fail to meet the requirements for the Programme, the Assessment Board will consider whether you are eligible for an Exit Award as per the table below.

If you would like to know more about the way in which assessment works at City, please see the full version of the Assessment Regulations at:

http://www.city.ac.uk/_data/assets/word_doc/0003/69249/s19.doc

WHAT AWARD CAN I GET?

Master's Degree:

	HE Level	Credits	Weighting (%)	Class	% required
Degree	7	180	100	With Distinction	70
				With merit	65

Without classification 50

Postgraduate Diploma:

	HE Level	Credits	Weighting (%)
Taught	7	120	100

Class	% required
With Distinction	70
With Merit	65
Without classification	50

Postgraduate Certificate:

	HE Level	Credits	Weighting (%)
Taught	7	60	100

Class	% required
With Distinction	70
With Merit	65
Without classification	50

WHAT WILL I STUDY?

Module Title	SITS Code	Module Credits	Core/ Elective	Compensation Yes/No	Level
Theory of Risk and Insurance	SMM352	15	Core	Yes	7
International Business and Economics	SMM642	15	Core	Yes	7
Global Banking	SMM108	15	Core	Yes	7
Enterprise Risk Management	SMM356	15	Core	Yes	7
Risk Analysis and Modelling	SMM359	15	Core	Yes	7
Derivatives and risk Management	SMM200	15	Core	Yes	7
Supply Chain Finance and Risk Management	SMM499	15	Core	Yes	7
Financial Risk	SMM089	15	Core	Yes	7
Business Research Project	SMM527	40	Elective	No	7
Applied Research Project	SMM799	20	Elective	No	7
Alternative Risk Transfer	SMM382	10	Elective	Yes	7
Reinsurance	SMM389	10	Elective	Yes	7

Operational Risk Management	SMM388	10	Elective	Yes	7
Liability Insurance	SMM385	10	Elective	Yes	7
Cyber Risk	SMM088	10	Elective	Yes	7
Sustainable Finance with ESG	SMM087	10	Elective	Yes	7
Shipping Risk Management	SMM716	10	Elective	Yes	7
Digital Finance	SMM749	10	Elective	Yes	7
Country and Geo-Political Risk Management	SMM343	10	Elective	Yes	7
Sustainability in Digital Supply Chains	SMM085	10	Elective	Yes	7

During term three you will be able to choose from a range of electives to personalise your experience.

This list of electives is an indication of the range of modules that can be on offer and is subject to change due to circumstances such as: enhancing or updating the quality and content of educational provision; responding to student feedback; academic staffing changes; the number of students in each programme; a lack of student demand for certain modules; or factors beyond the institution's reasonable control, such as meeting the latest requirements of a commissioning or accrediting body. For these reasons, not all the electives listed will be offered every year. New (additional or replacement) modules may also be added for these reasons.

There may also be pre-requisites for joining a module, and space and timetable availability restrictions may also apply.

The list of electives offered in a given year will be confirmed by February 1st.

TO WHAT KIND OF CAREER MIGHT I GO ON?

If you would like more information on the Careers support available at City, please go to: <https://www.city.ac.uk/careers/your-career>

WHAT STUDY ABROAD OPTIONS ARE AVAILABLE?

Study abroad options are not part of the programme.

WHAT PLACEMENT OPPORTUNITIES ARE AVAILABLE?

Placements are not part of the programme.

WILL I GET ANY PROFESSIONAL RECOGNITION?

Accrediting Body: Chartered Insurance Institute (CII)

Nature of Accreditation

Upon completion holders will, in addition to gaining the MSc, receive up to 210 credits towards the Diploma / Advanced Diploma in Insurance (120 or 280 required respectively for completion - further completion requirements also apply) and up to 60 credits to be used towards the Diploma/Advanced Diploma in Financial Planning (credits awarded are dependent on modules chosen). Holders will also be exempt from the core educational requirement (the 'Major Achievement' element) of the CII Fellowship should they wish to study for this after completing the Advanced Diploma.

Accrediting Body: Institute of Risk Management

Nature of Accreditation

Students who complete the programme are entitled to three exemptions from the IRM examinations.

HOW DO I ENTER THE PROGRAMME?

To be accepted on to a Bayes MSc degree you will need a good Bachelors degree. This usually means a UK 2.1 or above, or the equivalent from an overseas institution. Some level of previous study in the specific subject area may be required.

Applicants will need to submit two references, one of which must be an academic reference if the candidate does not have previous work experience. Previous work experience is not a requirement of our full time MSc courses.

We require all students who have not previously studied at in English to take an IELTS exam. The IELTS requirement is 7.0 with a minimum of 6.5 in writing.

Version: 1.0

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For use from: 2023/24

Information is provided subject to Terms and Conditions for study at City, University of London.