

**City University of Hong Kong
Course Syllabus**

**offered by Department of Accountancy
with effect from Semester A 2024/25**

Part I Course Overview

Course Title:	<u>Risk Management</u>
Course Code:	<u>AC6692</u>
Course Duration:	<u>1 semester</u>
Credit Units:	<u>3</u>
Level:	<u>P6</u>
Medium of Instruction:	<u>English</u>
Medium of Assessment:	<u>English</u>
Prerequisites: <i>(Course Code and Title)</i>	<u>Nil</u>
Precursors: <i>(Course Code and Title)</i>	<u>Nil</u>
Equivalent Courses: <i>(Course Code and Title)</i>	<u>Nil</u>
Exclusive Courses: <i>(Course Code and Title)</i>	<u>Nil</u>

Part II Course Details

1. Abstract

This course aims to enable students appreciate the regulatory framework, theories and practices of corporate risk management both from a regional and a global perspective, and acquire knowledge and skills in evaluating various risk scenarios and organisational risk management strategies as well as developing organisational culture and behaviour on risk management practices.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Explain the regulatory framework of risk management from global and regional perspectives and the relationships of risk management with corporate governance, compliance and ethics	15%	√	√	
2.	Critically evaluate approaches to risk management and to advise the board on the use of risk frameworks as a basis for appraising, evaluating, and supporting risk management	25%	√	√	
3.	Critically evaluate the risk management corporate governance perspectives, and the impact of the business environment on risk with regard to legislation, policy, technology and industry	25%	√	√	
4.	Critically evaluate the impact of organisational conduct, behavior and culture on risk management practices	20%	√	√	
5.	Develop competent communication and presentation skills in both verbal and written perspectives and good team works	15%	√	√	
		100%			

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Learning and Teaching Activities (LTAs)

(LTAs designed to facilitate students' achievement of the CILOs.)

LTA	Brief Description	CILO No.					Hours/week (if applicable)
		1	2	3	4	5	
Interactive lectures	Students will engage in interactive lectures that impart key knowledge from the risk management regulations and literature regarding the regulatory framework, corporate characteristics, risk management policy and practices, information asymmetry, business context and corporate governance structures.	√	√	√	√		
Live incidence and case discussion	Students will engage in contemporary live cases happened in Hong Kong and the region that merits detailed discussion and analysis on the risk issues and the ways to manage risks faced by listed corporations and a discussion and comparison of the actually adopted way to manage risks with possible alternative solutions not otherwise adopted by the corporation in the actual scenario.	√	√	√	√	√	
Group case analysis and presentation of risk management issues*	Students will engage in group case analysis that summarise and discuss the findings on a real-world major risk management case including a detailed analysis of the governance, system and risk management processes in a group presentation.		√	√	√	√	

* DEC LTA element

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.					Weighting	Remarks
	1	2	3	4	5		
Continuous Assessment: <u>50%</u>							
<u>Mid-term test</u> [#] Students will be assessed via mid-term examination their understanding of theories learnt in class, their ability to identify corporate governance weaknesses, and their ability to apply theories to cases.	√	√	√	√		20%	
<u>Class discussions and quizzes</u> Students are required to actively participate in class discussion on live risk management issues and cases observed in Hong Kong and the region or global basis, and provide answers to class quizzes conducted from time to time during class	√	√	√	√	√	10%	
<u>Group report and presentation</u> [#] Students will work in groups, to critically evaluate a major risk management case occurred in the global business context while applying theories and skills covered in class, and offer recommendations for the case scenario. Students are required to search on the web for international solutions.	√	√	√	√	√	20%	
Examination: <u>50%</u> (duration: 3 hours) [Open book examination]							
<u>Final examination</u> Students will be assessed via examination their understanding of concepts and theories learnt in class.	√	√	√	√		50%	
# DEC AT element						100%	

Students are required to pass both coursework and examination components to guarantee to pass the course. Failing either component may lead to failure in the course. The passing mark is generally 50.

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter

	Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1.	Mid-term test; and Final examination	Develop an attitude and the ability to identify the regulatory framework, theoretical and practical knowledge in risk management and demonstrate application of such knowledge in essay and business case questions.	High	Significant	Moderate	Basic	Not even reaching marginal levels
2.	Class discussion and quizzes	Provide active and sensible discussion and argument on various conceptual and practical topics in risk management	High	Significant	Moderate	Basic	Not even reaching marginal levels
		Demonstrate ability in solving essay and simple case questions in the class quizzes	High	Significant	Moderate	Basic	Not even reaching marginal levels
3.	Group written report and presentation	Develop the ability to provide direction to the Board of Directors with regard to the setting up or improvement of a corporate governance mechanism.	High	Significant	Moderate	Basic	Not even reaching marginal levels

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024

	Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B)	Marginal (B-, C+, C)	Failure (F)
1.	Mid-term test; and Final examination	Develop an attitude and the ability to identify the regulatory framework, theoretical and practical knowledge in risk management and demonstrate application of such knowledge in essay and business case questions.	High	Significant	Moderate	Not even reaching marginal levels
2.	Class discussion and quizzes	Provide active and sensible discussion and argument on various conceptual and practical topics in risk management	High	Significant	Moderate	Not even reaching marginal levels
		Demonstrate ability in solving essay and simple case questions in the class quizzes				
3.	Group written report and presentation	Develop the ability to provide direction to the Board of Directors with regard to the setting up or improvement of a corporate governance mechanism.	High	Significant	Moderate	Not even reaching marginal levels

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

(An indication of the key topics of the course.)

Risk management, introduction and basic concepts. Global risk environment. Regulatory framework in Hong Kong and the region. International regulations and globally adopted standard setting (ISO 31000, etc.). Business and social environment on risk awareness and management. Risk management processes and practices. Systems, operational and contextual risks. Risk governance and compliance. Cost benefit analysis and risk magnitude control. Regional and global risk assessment. Future trend of risk management. Risk management Vs crisis management.

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	James Lam, <i>Implementing Enterprise Risk Management</i> , Wiley & Sons (2017)
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2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	Edward P Borodzicz, <u><i>Risks, Crisis & Security Management</i></u> , John Wiley & Sons, latest edition
2.	Douglas W Hubbard, <u><i>The Failure of Risk Management</i></u> , John Wiley & Sons, latest edition
3.	Daniel Wagner and Dante Disparte, <u><i>Global Risk Agility and Decision Making</i></u> , John Wiley & Sons (2016)
4.	HKICS, <i>Risk Management – Looking at the New Normal in Hong Kong</i>
5.	HKMA Supervisory Policy Manual, IC-1 Risk Management Framework
6.	HKEX, <i>Risk Management and Internal Control, ESG Reporting</i>
7.	The Hong Kong Chartered Governance Institute (HKCGI) online study materials of the Chartered Governance Qualifying Programme (CGQP) Modules Corporate Governance, and Risk Management.