

## Liverpool John Moores University

Title: Risk Management  
Status: Definitive  
Code: **7063LAWBC** (120314)  
Version Start Date: 01-08-2014

Owning School/Faculty: Law  
Teaching School/Faculty: Law

Team	Leader
Joan Whieldon	Y

**Academic Level:** FHEQ7  
**Credit Value:** 15.00  
**Total Delivered Hours:** 18.00  
**Total Learning Hours:** 150  
**Private Study:** 132

### Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Seminar	18.000

**Grading Basis:** 40 %

### Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Essay	AS1	4000 words	100.0	

### Aims

*The principle aim of this module is to introduce the key principles of risk management and the relationship between different quality standards, processes and procedures and highlight practices within a framework to put systems in place to help mitigate and manage risk in business corporate or financial areas.*

*Students will gain:*

- 1) knowledge and understanding of the causes and implications of risk within a legal context and the application of tools and techniques to reduce risk exposure in commercial situations*
- 2) be able to use the practical, professional and research skills through using*

*judgment to identify and gather appropriate data from a range of sources*  
*3)intellectual abilities by adopting a holistic approach to problem analysis and resolution to the benefit of a business*

## **Learning Outcomes**

After completing the module the student should be able to:

- B1 Have a systematic understanding and critical awareness of current problems and contemporary issues and/or insights into the changing nature of UK and international organisations operating within a multi national framework.
- B4 Demonstrate skills associated with problem-solving and decision-making based on own research and analysis demonstrated through legal writing and communication skills
- D1 Apply critical and analytical skills associated with legal analysis to identified scenario and situations.

## **Learning Outcomes of Assessments**

The assessment item list is assessed via the learning outcomes listed:

Essay (4000 words)            B1    B4    D1

## **Outline Syllabus**

*Content is indicative rather than definitive*

*Introduction to Risk Management: development; definitions*

*Sources of legal risk; risk Identification; internal/external; classifications*

*Types of Risk: application to general organisations; disasters and threats; financial and non-financial*

*Purpose of risk management; risk management process; identification, assessment, monitoring*

*Legal risk as part of operational risk and other regulatory aspects*

*Risk prevention and consequences of poor risk management*

*How legal risk can be managed using UK and international case study examples: e.g. Northern Rock, Barings Bank, Lehmans*

*Risk financing and insurance*

*Risk management tools, risk mapping*

*Financial governance and risk management*

*Developing a risk management strategy and culture for the corporate sector*

*Contract planning and claims mitigation*

## **Learning Activities**

Students will undertake some or all of the following:

Lectures

Group work  
Drafting exercises  
Presentations  
Case studies  
Case analysis  
Research exercises  
Reading  
Seminars

Specialist lecture notes developed for the module  
Specialist workshops developed for the module  
Students will be required to work in groups from time to time to develop answers for presentations

## **Notes**

This module provides an introduction to Risk Management and is in line with the syllabus required for Affiliate Membership of the Institute of Risk Management (IRM). Students will be provided with the opportunity to develop skills through discussion and analysis involving development of practical, professional skills based on seminar/workshop questions and case studies to provide the opportunity to test understanding of the principles involved. Group activity based on case studies will allow practical applications to be considered. Assessment is practically-based on a current corporate/finance area by way of a 4,000 word written assignment and based on a current topic relevant to Risk Management.