

## Programme Specification

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### Risk Management (2020-21)

This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if s/he takes full advantage of the learning opportunities that are provided.

Awarding Institution	University of Southampton
Teaching Institution	University of Southampton
Mode of Study	Full-time
Duration in years	1
Accreditation details	Association to Advance Collegiate Schools of Business (AACSB) Chartered Insurance Institute (CII) Institute of Risk Management (IRM)
Final award	Master of Science (MSc)
Name of Award	Risk Management
Interim Exit awards	Postgraduate Certificate Postgraduate Diploma
FHEQ level of final award	Level 7
UCAS code	
Programme Code	3664
QAA Subject Benchmark or other external reference	General Business And Management 2007
Programme Lead	Mario Brito
Pathway Lead	

### Programme Overview

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#### Brief outline of the programme

The Masters programme Risk Management aims to support the growing need for more formal, systematic approaches to the core areas of Risk management and to provide you with relevant theoretical and practical knowledge of these areas. It is designed to provide training and education in the application of the concepts, techniques, methods and approaches of risk management in practical organisational contexts. The compulsory modules will provide a foundation in risk and security management concepts, while the wide range of optional modules allows you to enhance your knowledge and understanding in related disciplines (e.g. insurance, finance, business, project risk management, IT systems, etc.). Further specialisation can be achieved through the dissertation. Successful completion of the MSc will give you the confidence for pursuing a career in the fast growing risk management, security (e.g. Information officers, project managers) management profession.

The programme is accredited by the Association to Advance Collegiate Schools of Business (AACSB), which is an internationally recognised award of excellence in business education.

Your contact hours will vary depending on your module/option choices. Full information about contact hours is provided in individual module profiles.

#### Learning and teaching

There is a flexible and inclusive approach to learning and teaching and provision is made for you to be able to access the curriculum and demonstrate achievement of all the intended learning outcomes hence a range of learning and teaching methods are used within modules and across the programme. Learning activities will

include:

- Lectures;
- Seminars;
- Industry guest talks;
- Workshops;
- Lab sessions.

Learning and teaching activities provide opportunities for you to gain feedback on their knowledge and understanding throughout the delivery of the modules and the programme.

### **Assessment**

A range of different assessment methods are used in order to effectively evaluate the attainment of learning outcomes and to differentiate levels of your attainment, including:

- Essays;
- Reports;
- Examinations;
- Individual and group presentations.

Sufficient provision is made for feedbacks to you on assessments which will enable them identify how to improve their academic performance.

## **Special Features of the programme**

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The programme is delivered through the Centre for Risk Research at Southampton, which is a world-leading interdisciplinary risk research centre within Southampton Business School. The Risk Management Programme has been designed to reflect the multi-disciplinary study paths and allow the students to choose their designed path.

**Please note:** As a research-led University, we undertake a continuous review of our programmes to ensure quality enhancement and to manage our resources. As a result, this programme may be revised during a student's period of registration; however, any revision will be balanced against the requirement that the student should receive the educational service expected. Please read our [Disclaimer](#) to see why, when and how changes may be made to a student's programme.

Programmes and major changes to programmes are approved through the University's [programme validation process](#) which is described in the University's [Quality handbook](#).

## **Educational Aims of the Programme**

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The Masters programme in Risk Management is designed to provide training and education in the application of the concepts, techniques, methods and approaches of risk management in practical organisational contexts. A central theme of the programme is the transfer of theory, model and process concepts, and good risk management practice, from one application area to another.

Specifically the Programme aims to provide you with:

- Advanced knowledge of the nature of a variety of management contexts which call for risk management processes;
- A comprehensive understanding of generic risk management issues and techniques and to provide a knowledge of contiguous disciplines such as finance and information systems;
- An ability to make effective use of advanced models and formalised processes in a variety of practical risk management contexts.
- An ability to undertake rigorous, independent research in your chosen areas using your choice of methodology.

## Programme Learning Outcomes

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### Knowledge and Understanding

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On successful completion of this programme you will have knowledge and understanding of:

- A1. the nature of a variety of management contexts which call for higher level risk management;
- A2. generic risk management issues and techniques;
- A3. the disciplines and associated conceptual developments that should inform effective risk management;
- A4. analysing and assessing risk management situations in a manner characterised by a systemic view, and be able to deal with qualitative as well as quantitative aspects in a flexible manner appropriate to the situation;
- A5. making effective use of advanced models and formalised processes in practical risk management contexts;

### Teaching and Learning Methods

You will gain an understanding and knowledge of the techniques and approaches of risk management through a mixture of lectures, discussions, individual and group practical exercises, computer classes, case studies, seminars, reading and assessed coursework. A1 will be achieved through a series of lectures and case studies, while A2 and A3 will be met through face-to-face and virtual discussions, seminars, private study, individual and group exercises. A4 will be achieved through a mixture of online multimedia material, seminars and principally an individual dissertation project. A5 will be achieved through individual/group assignments and A6 will be achieved through the dissertation project.

### Assessment Methods

Every module is assessed, typically by a combination of examination and coursework, although some modules are assessed by an examination or by coursework alone. Most assessments are individually based, although some modules have a group work element. Some modules (e.g., Simulation) may have a practical computer-based assignment, using commercial software. In addition to the assessment associated with the modules on the taught part of the programme, you will be required to write a 15,000-word dissertation to assess A1-A6. Specifically, A1 will be assessed through formative discussions within a series of lectures and case studies, while A2 and 3 will be assessed through group discussions, essays, and exams. A4 will be assessed through a mixture of online multimedia material, seminars and principally an individual dissertation project. A5 will be assessed through individual/group assignments and A6 will be assessed through the dissertation project.

### Subject Specific Intellectual and Research Skills

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

- B1. apply core and advanced risk management techniques including statistics, simulation, decision theory, systems theory, and formal risk management processes;
- B2. synthesise advanced theoretical and practical understanding in problem-solving exercises and case studies;
- B3. present cogent, reflective and, where appropriate, creative arguments that evidence your advanced understanding of the subject;
- B4. pursue an independent and original line of enquiry in researching your selected dissertation topic.

### Teaching and Learning Methods

You will learn about and practice the techniques of risk management through a mixture of lectures, case studies, individual and group practical exercises, computer classes, and private reading. Your reflective and creative skills are developed in most modules through exercises, coursework assignments and discussion groups. Your logical and analytical skills are developed through problem-solving activities participation in class discussions, and preparation of assessed work. B1, B2 are thought through

coursework, examinations and the dissertation project. B3 is thought through individual/group presentations, assignments and the dissertation project. B4 is achieved through the dissertation project.

### **Assessment Methods**

Every module is assessed, typically by a combination of examination and coursework, although some modules are assessed by an examination or by coursework alone. Some modules (e.g. Multivariate statistics for data mining) may have a practical computer-based assignment, using commercial software. In addition to the assessment associated with the modules on the taught part of the programme, you will be required to write a 15,000-word dissertation. B1 and B2 are assessed through coursework, examinations and the dissertation project. B3 is assessed through individual/group presentations, assignments and the dissertation project. B4 is assessed through the dissertation project.

### **Transferable and Generic Skills**

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

- C1. collect and critically evaluate qualitative and quantitative information;
- C2. communicate ideas and arguments fluently and effectively in a variety of written formats;
- C3. communicate ideas and arguments orally and through formal presentations;
- C4. solve complex problems;
- C5. work effectively in groups and teams and recognise problems associated with team working;
- C6. manage your time effectively;
- C7. use computing and IT resources effectively;
- C8. use library and other resources, including the application of bibliographical skills.

### **Teaching and Learning Methods**

Most modules develop some combination of the above key skills, but other key skills will be explicitly taught in non-assessed short modules, for example, oral presentation skills and team working. C1 is achieved through individual assignments, presentations and the dissertation project. C2, C3 and C5 are achieved through discussions during lectures and group presentations. C6, C7 and C8 are achieved through individual assignments, presentations and the dissertation project.

The dissertation involves a high level of creativity, and information acquisition and assessment skills. Dissertations based in a practical context typically involve liaising with senior staff from external organisations and an opportunity to improve communication and planning skills. Significant report writing skills are developed in producing the final dissertation.

### **Assessment Methods**

Some modules involve an assessed presentation, group work or practical computer work. Most coursework requires the submission of well-structured, concisely written, word-processed analysis. C1 is assessed through individual assignments, presentations and the dissertation project. C2, C3 and C5 are assessed through discussions during lectures and group presentations. C6, C7, C8 are assessed through individual assignments, presentations and the dissertation project.

### **Subject Specific Practical Skills**

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

- D1. apply core risk management techniques including statistics, simulation, decision theory, systems theory, and formal risk management processes to synthesise theoretical and practical understanding in problem-solving exercises and case studies.

This will be achieved through individual/group assignments, lab sessions and the dissertation project.

## Disciplinary Specific Learning Outcomes

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

- E1. show an appreciation of the disciplines and associated conceptual developments that should inform effective risk management. You should be able to analyse and assess risk management situations in a manner characterised by a systemic view, and be able to deal with qualitative as well as quantitative aspects in a flexible manner appropriate to the situation.

This will be achieved through lectures, individual/group presentations, assignments, lab sessions and the dissertation project.

## Programme Structure

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The programme structure table is below:

Information about pre and co-requisites is included in individual module profiles.

Where optional modules have been specified, the following is an indicative list of available optional modules, which are subject to change each academic year. Please note in some instances modules have limited spaces available.

### Pathway

Part I

Typical Course Content

The programme is designed to provide training and education in the application of the concepts, techniques, methods and approaches of risk management in practical contexts with regular invited guest lectures delivered by senior industry leaders. The compulsory modules will provide a foundation in risk management concepts, while the wide range of optional modules allows you to enhance your knowledge and understanding in many related disciplines. This MSc aims to deliver a multi-disciplinary programme, primarily aimed at a broadening qualification for business school graduates, but also as a programme that may appeal to suitable graduates from other disciplines such as economics, computer science, psychology, law etc. The Programme Leader will also be able to provide the first line of support and guidance for your pathway selection to facilitate your desired career path.

Information about pre and co-requisites is included in individual module profiles.

Programme Details

The full MSc programme can be taken full-time in one year, or part-time, usually over two years. The full-time programme involves nine months taught study and three month's work on a dissertation.

You are advised to take options which ensure that your semesters are reasonably balanced in work-load. The part-time programme usually involves taught study over two nine month periods followed by six months work on a dissertation.

The dissertation is an opportunity for you to develop and execute a piece of research into a specific aspect of risk management, typically in a real life management context.

Part I Compulsory (must take) Semester 1

Code	Module Title	ECTS	Type
MANG6181	Corporate Risk Management Processes	3.75	Compulsory
MANG6182	Principles of Risk Management	7.5	Compulsory
MANG6003	Quantitative Methods	7.5	Compulsory

#### Part I Compulsory (must take) Semester 2

Code	Module Title	ECTS	Type
MANG6071	Insurance	3.75	Compulsory
MANG6143	Project Risk Management	7.5	Compulsory
MANG6129	Quantitative and Qualitative Research (DDAR)	7.5	Compulsory
MANG6134	Risk Taking and Decision Making	7.5	Compulsory

#### Part I Core (must take and pass) Semester 2

MANG6095 Dissertation supervision starts in Semester 2 and should be submitted in September.

Code	Module Title	ECTS	Type
MANG6095	Dissertation	30	Core

#### Part I Optional Semester 1

Code	Module Title	ECTS	Type
MANG6091	Business Ethics	3.75	Optional
MANG6045	Consultancy Skills	3.75	Optional
MANG6229	Multivariate Statistics for Data Mining	3.75	Optional
MANG6049	Problem Structuring	3.75	Optional
MANG6122	Simulation	7.5	Optional
MANG6068	The Management of Corporate Security	3.75	Optional

#### Part I Optional Semester 2

MANG6020 Financial risk Management can only be chosen as an optional module at the Programme Leaders discretion.

All option modules are offered subject to availability and timetabling constraints.

Code	Module Title	ECTS	Type
MANG6028	Corporate Finance	7.5	Optional
MANG6169	Credit Risk and Banking Regulation	3.75	Optional
MANG6054	Credit Scoring and Data Mining	3.75	Optional
MANG6020	Financial Risk Management	7.5	Optional
MANG6100	Game Theory for Business	3.75	Optional

### Progression Requirements

The programme follows the University's regulations for [Progression, Determination and Classification of Results : Undergraduate and Integrated Masters Programmes](#) or [Progression, Determination and Classification of Results: Postgraduate Master's Programmes](#). Any exemptions or variations to the University regulations, approved by AQSC are located in [section VI of the University Calendar](#).

### Support for student learning

There are facilities and services to support your learning some of which are accessible to students across the University and some of which will be geared more particularly to students in your particular Faculty or discipline area.

The University provides:

- library resources, including e-books, on-line journals and databases, which are comprehensive and up-to-date; together with assistance from Library staff to enable you to make the best use of these resources
- high speed access to online electronic learning resources on the Internet from dedicated PC Workstations onsite and from your own devices; laptops, smartphones and tablet PCs via the Eduroam wireless network. There is a wide range of application software available from the Student Public Workstations.
- computer accounts which will connect you to a number of learning technologies for example, the Blackboard virtual learning environment (which facilitates online learning and access to specific learning resources)
- standard ICT tools such as Email, secure filestore and calendars.

- access to key information through the MySouthampton Student Mobile Portal which delivers timetables, Module information, Locations, Tutor details, Library account, bus timetables etc. while you are on the move.
- IT support through a comprehensive website, telephone and online ticketed support and a dedicated helpdesk in the Hartley Library.
- Enabling Services offering support services and resources via a triage model to access crisis management, mental health support and counselling. Support includes daily Drop In at Highfield campus at 13.00 – 15.00 (Monday, Wednesday and Friday out of term-time) or via on-line chat on weekdays from 14.00 – 16.00. Arrangements can also be made for meetings via Skype.
- assessment and support (including specialist IT support) facilities if you have a disability, long term health problem or Specific Learning Difficulty (e.g. dyslexia)
- the Student Services Centre (SSC) to assist you with a range of general enquiries including financial matters, accommodation, exams, graduation, student visas, ID cards
- Career and Employability services, advising on job search, applications, interviews, paid work, volunteering and internship opportunities and getting the most out of your extra-curricular activities alongside your degree programme when writing your CV.
- Other support that includes health services (GPs), chaplaincy (for all faiths) and 'out of hours' support for students in Halls and in the local community (18.00-08.00).
- A Centre for Language Study, providing assistance in the development of English language and study skills for non-native speakers.

The Students' Union provides

- an academic student representation system, consisting of Course Representatives, Academic Presidents, Faculty Officers and the Vice-President Education; SUSU provides training and support for all these representatives, whose role is to represent students' views to the University.
- opportunities for extracurricular activities and volunteering
- an Advice Centre offering free and confidential advice including support if you need to make an academic appeal
- Support for student peer-to-peer groups, such as Nightline.

## Methods for evaluating the quality of teaching and learning

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You will have the opportunity to have your say on the quality of the programme in the following ways:

- Completing student evaluation questionnaires for each module of the programme.
- Acting as a student representative on various committees, e.g. Staff/Student Liaison Committees, School Programmes Committee OR providing comments to your student representative to feedback on your behalf.
- Serving as a student representative on Faculty Scrutiny Groups for programme validation.
- Taking part in programme validation meetings by joining a panel of students to meet with the Faculty Scrutiny Group.

Further details on the University's quality assurance processes are given in the [Quality handbook](#).

## Career Opportunities

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Students graduating from this programme will be widely sought by top finance, insurance, business management and IT firms, consultancy service firms and government organizations as well as from other sectors where there is a widespread and growing interest in almost every industry for improving risk management practice.

## External Examiner(s) for the programme

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Name: Prof Ahmed El-Masry – Coventry University

Students must not contact External Examiner(s) directly, and external examiners have been advised to refer any such communications back to the University. Students should raise any general queries about the assessment and examination process for the programme with their Course Representative, for consideration through Staff: Student Liaison Committee in the first instance, and Student representatives on Staff: Student Liaison Committees will have the opportunity to consider external examiners' reports as part of the University's quality assurance process.

External examiners do not have a direct role in determining results for individual students, and students wishing to discuss their own performance in assessment should contact their Personal Academic Tutor in the first instance.

**Please note:** This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if they take full advantage of the learning opportunities that are provided. More detailed information can be found in the programme handbook.



## Appendix 1:

Students are responsible for meeting the cost of essential textbooks, and of producing such essays, assignments, laboratory reports and dissertations as are required to fulfil the academic requirements for each programme of study. In addition to this, students registered for this programme also have to pay for:

### Additional Costs

Type	Details
Approved Calculators	Candidates may use calculators in the examination room only as specified by the University and as permitted by the rubric of individual examination papers. The University approved models are Casio FX- 570 and Casio FX-85GT Plus. These may be purchased from any source and no longer need to carry the University logo.
Printing and Photocopying Costs	<p>In most cases, written coursework such as essays; projects; dissertations are submitted online and by hard copy. The costs of printing a hard copy for submission of such coursework will be the responsibility of the student.</p> <p>The cost of photocopying will also be the responsibility of the student.</p> <p><a href="https://www.southampton.ac.uk/isolutions/students/printing">https://www.southampton.ac.uk/isolutions/students/printing</a></p>
Stationery	You will be expected to provide your own day-to-day stationary items, e.g. pens, pencils, notebooks, etc). Any specialist stationery items will be specified under the Additional Costs tab of the relevant module profile.
Textbooks	<p>Where a module specifies core texts these should generally be available on the reserve list in the library. However due to demand, students may prefer to buy their own copies. These can be purchased from any source.</p> <p>Some modules suggest reading texts as optional background reading. The library may hold copies of such texts, or alternatively you may wish to purchase your own copies. Although not essential reading, you may benefit from the additional reading materials for the module.</p>

In some cases you'll be able to choose modules (which may have different costs associated with that module) which will change the overall cost of a programme to you. Details of such costs will be listed in the Module Profile. Please also ensure you read the section on additional costs in the University's Fees, Charges and Expenses Regulations in the University Calendar available at [www.calendar.soton.ac.uk](http://www.calendar.soton.ac.uk).