



5.00 credits

22.5 h + 15.0 h

Q2

Teacher(s)	Coeurderoy Régis ;Decaux Loïc ;Iania Leonardo ;
Language :	English
Place of the course	Louvain-la-Neuve
Main themes	The first decades of the new millennium have highlighted how uncertain the environment in which firms operate is. The global economic crisis driven by the Covid-19 pandemic, the great financial crisis, the digital transformation, and the pressing need for a transition towards a greener economy are just some examples how unprecedented and/or constantly changing the events that companies face (and need to manage) are. Against this challenging background, this course provides students with an overview of the state-of-the-art tools needed to identify, report and analyze of the new sources of risks the corporations are facing.
Learning outcomes	<p>At the end of this learning unit, the student is able to : Upon completion of this course, students will:</p> <ul style="list-style-type: none"> • Be able to understand and critically assess the risks an organization is exposed to; • Critically assess the reporting of risk in corporations and associated strategic reporting practices; • Analyze the risks a corporation is exposed to;
Evaluation methods	The evaluation methods are based on "Continuous Evaluation", i.e. no exam is foreseen at the end of the teaching session. Students will work in groups on a concrete, real-life case study, for which they will deliver a written report and an oral presentation.
Teaching methods	<p>The course will be centered around the following teaching methods:</p> <ul style="list-style-type: none"> • In-class lectures • Practical sessions • Regular meetings with the professors and assistants • Case studies • Guest lecture <p>Prior to the participation to those activities, students will be provided with learning material and compulsory readings that will be pivotal for the understanding of the teaching activities.</p>
Content	<p>As the scope of the course is broad, the team of instructors will select a range of topics based on their background, interests and experience. Potential covered topics are (but not limited to):</p> <p>Part 1. Introduction:</p> <ul style="list-style-type: none"> • What is Volatility, uncertainty, complexity and ambiguity (VUCA)? Sources & consequences • The corporate search for resilience • Risk assessment for the board (from analysis of annual reports) <p>Part 2. Qualitative aspects:</p> <ul style="list-style-type: none"> • Governance & annual reports • Risk awareness • Internal control • Risk identification • Risk management • Etc. <p>Part 3. Quantitative aspects:</p> <ul style="list-style-type: none"> • Valuation techniques • Simulation techniques • Sensitivity and scenario analysis • Etc.
Bibliography	<p>Potential references:</p> <ul style="list-style-type: none"> • COSO and World Business Council for Sustainable Development (2018). Applying enterprise risk management to environmental, social and governance-related risks. • Enterprise Risk Management, by Jonathan Fraser and Betty J. Simkins. • Business Risk and Simulation Modelling in Practice: Using Excel, VBA and @RISK, by Michael Rees, Wiley, 2015.

Faculty or entity in charge	CLSM
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Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Master [120] in Management	GEST2M	5		
Master [120] in Law [Double Degree Law-Management: for Bachelors in Law]	DROI2M	5		
Master [120] in Management [CEMS Programme]	GESM2M	5		