



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
Prerequisites	The material covered in the courses of bachelor in Management. In particular, students are assumed to be familiar with basic concepts of statistics and econometrics, financial accounting, managerial accounting, and mathematics for business.
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	Potential references: <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

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		