



# Case Studies in Risk Management

Lecture (2 LP / 3 ECTS)

## Main Information

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Lecturers & Support: **Prof. Randy Dumm, Ph.D.**

(Florida State University)

**Stefan Neuß**

E-Mail: [neuss@bwl.lmu.de](mailto:neuss@bwl.lmu.de)

Time & Room: (see below - „Tentative Schedule“)

Start Date: **June 22<sup>nd</sup> 2015**

Credits: 2 LP / 3 ECTS

Group of  
participants:

- Students majoring in business (Bachelor) within the module “Markt- und Finanzorientierte BWL”
- Students of financial mathematics (Bachelor) with module WP 17 (Versicherungsbetriebslehre)
- Students with a minor in insurance and risk management within the module WP 3

## Further Details

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The number of participants is restricted. To apply for this course, please send an email (including name, student-ID number and a current transcript of your grades) to [neuss@bwl.lmu.de](mailto:neuss@bwl.lmu.de) **until April, 30<sup>th</sup> 2015**. The list of participants will be announced online and on the notice board of the INRIVER on **May 7<sup>th</sup>**. **The seminar is held in English.**

## Course Description & Main Objectives

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As the name implies, this course uses a case study approach to educate students about the risk management process, the concept of Enterprise Risk Management (ERM) and its applications. Corporations today face a wider array of risks than ever before, and investors, regulators and other parties are demanding that management understand and manage these risks in the most effective and efficient manner possible. In this setting, an ERM approach to managing risk adds value by managing risk across the firm (or enterprise).

The course will focus on 1) the fundamentals of risk, risk management and ERM, 2) the variety of recently developed ERM tools available to management, and 3) the ERM implementation process, additional applications of ERM, and the future outlook for ERM. Cases studies will be used during the course to highlight risk identification and loss control within a particular firm and several cases that will be used to provide further insights into ERM applications and concepts.

During the course, the students will have the opportunity to complete a research project involving a corporation located in Munich. Examples of prior corporate participants include Munich Re, Siemens, Swiss Re, Allianz, Munich Airport, EON, and HypoVereinsbank. For this project, each group will collect financial and organizational information on the company in preparation for an on-site interview with an executive from the firm (arranged by the Institute). Each group will present its findings during the last class session. These findings will include a discussion of the firm's risk management and ERM practices, and the ERM/risk management related issues facing the firm.

*Projects:* As noted above, each student will participate in a group research project that investigates ERM/risk management practices.

## Exam

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This seminar will be valued with 3 ECTS in "Markt- und Finanzorientierte BWL" (for Bachelor students in Business administration) and with 3 ECTS in WP 17 (for Bachelor students in financial mathematics).

The grade for the seminar is based on a group presentation. Presentations will be evaluated based on the content, structure, appearance, and quality of the group presentation delivery, as well as the group's ability to answer questions following the presentation.

Successful participation in this seminar does not qualify for writing your bachelor thesis at the Institute for Risk Management and Insurance.

## Tentative Schedule

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<b>Date</b>	<b>Time</b>	<b>Location</b>
Monday, June 22nd, 2015	2pm – 6pm	room 307, Schackstr. 4 / 3rd floor
Tuesday, June 23rd, 2015	8am – 12pm	room 307, Schackstr. 4 / 3rd floor
Wednesday, June 24th, 2015	8am – 12pm, 2pm – 4pm	room 307, Schackstr. 4 / 3rd floor
Thursday, June 25th, 2015	8am – 12pm, 2pm – 4pm	room 307, Schackstr. 4 / 3rd floor
Company Interviews have to be determined		
Friday, July 3rd, 2015	1pm – 8pm	room 307, Schackstr. 4 / 3rd floor