Case Studies in Risk Management
Lecture (2 LP / 3 ECTS)

Main Information

Lecturers & Support: Prof. Randy Dumm, Ph.D.  
(Florida State University)
Dipl.-Vw. Ferdinand Zahn
E-Mail: zahn@bwl.lmu.de

Time & Room:  
Start Date: May 23rd 2011, 13.00 – 16.00
Credits: 2 LP / 3 ECTS

Group of participants:
• Students majoring in Business or Economics (Bachelor or Diplom) with a specialization in “Accounting & Finance” or in “Spezielle Betriebswirtschaftslehre der Versicherungen”
• Students (Hauptstudium) majoring in financial mathematics, minor in statistics or similar

Further Details

The seminar is restricted to 15 participants. To apply for this seminar please use the application form provided on the homepage of the course. Application is possible until Friday, 29th April 2011, 12:00. The list of participants will be announced online and on the notice board of the INRIVER on Monday, 2nd May 2011. The seminar is held in English!

Course Description & Main Objectives

As the name implies, this course uses a case study approach to educate students about the risk management process and about the emerging and rapidly evolving concept of Enterprise Risk Management (ERM). 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. This is the goal of Enterprise Risk Management.
The first half of 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.

In the second half of the course, the students will work in groups to complete a risk management audit based on a case study of the International Golf Academy. Additionally, the students will work in groups to complete a research project involving a corporation located in Munich. This project will include collecting background information about the company, its risk management practices, and risk management related issues facing the firm. Part of this project will include 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.

Projects: Team projects will include a regression analysis project, a risk identification and assessment project and company interviews.

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Exam

Type of examination: The grades will consist of two parts: Presentation plus active participating in the discussions and case studies, Executive summary¹.

This seminar will be valued with 2 Wahlleistungspunkte in “Spezielle BWL der Versicherungen” or with 3 ECTS in “Accounting & Finance” or in ABWL. For students majoring in financial mathematics, this seminar will be valued for the Hauptstudium.

Tentative Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Location</th>
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<tbody>
<tr>
<td>Monday, May 23rd, 2011</td>
<td>13:00 – 16:00</td>
<td>E 03, BWV Schackstr. 3</td>
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<tr>
<td>Tuesday, May 24th, 2011</td>
<td>09:00 – 13:00 and 16:00 – 18:00</td>
<td>room 307, Schackstr. 4/3th floor</td>
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<tr>
<td>Wednesday, May 25th, 2011</td>
<td>09:00 – 13:00 and 15:00 – 17:00</td>
<td>room 307, Schackstr. 4/3th floor</td>
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<td>Thursday, May 26th, 2011</td>
<td>08:00 – 17:00</td>
<td>Interviews at E.On, Allianz or MunichRe</td>
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<td>Tuesday, May 31st, 2011</td>
<td>09:00 – 13:00</td>
<td>room 307, Schackstr. 4/3th floor</td>
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<td>Wednesday, June 1st, 2011</td>
<td>10:00 – 13:00</td>
<td>Interviews at Siemens</td>
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<tr>
<td>Tuesday, June 7st, 2011</td>
<td>13:00 – 18:00</td>
<td>room 307, Schackstr. 4/3th floor</td>
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¹ Der Leistungsnachweis umfasst keine Hausarbeit i.S.d. §21 Abs. 1 Nr. 3 der PO2003. Die erfolgreiche Teilnahme berechtigt damit nicht zur Übernahme einer Bachelorarbeit am Institut für Risikomanagement und Versicherung.