<table>
<tr><th colspan="5">WSB University</th></tr>
<tr><td colspan="5">Field of study: Management</td></tr>
<tr><td colspan="5">Course: Risk management</td></tr>
<tr><td colspan="5">Educational profile: general</td></tr>
<tr><td colspan="5">Education level: II -cycle studies</td></tr>
<tr><td rowspan="2">Number of hours per semester</td><td colspan="2">1</td><td colspan="2">2</td></tr>
<tr><td>I</td><td>II</td><td>III</td><td>IV</td></tr>
<tr><td>Full-time studies (L)</td><td>14</td><td></td><td></td><td></td></tr>
<tr><td>Part-time studies (L/C/lab/pr/e)</td><td></td><td></td><td></td><td></td></tr>
<tr><td>CLASS LANGUAGE</td><td colspan="4">English</td></tr>
<tr><td>LECTURER</td><td colspan="4">Andrzej Raszkowski PhD, Prof. UEW</td></tr>
<tr><td>FORM</td><td colspan="4">Lectures</td></tr>
<tr><td>COURSE OBJECTIVES</td><td colspan="4">The main goal of the course is to introduce students to the fundamental concepts, processes, and frameworks of risk management in organizational and international contexts. Additionally, it provides knowledge on identifying, assessing, and mitigating different categories of risk (strategic, financial, operational, compliance, and reputational). Upon completion of the course students will be able to use risk management tools and techniques for decision-making in uncertain environments and to integrate ethical, legal, and sustainability considerations into risk analysis and response strategies. The course enhances students' ability to critically evaluate risk management systems and communicate risk-related insights effectively.</td></tr>
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<tr><td rowspan="2">Reference to learning outcomes
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Field-related learning outcome EFMD</td><td colspan="3">Description of learning outcomes</td></tr>
<tr><td>Description of learning outcomes</td><td>Teaching and learning methods</td><td>Verification of learning outcomes</td></tr>
<tr><td colspan="4">Knowledge</td></tr>
<tr><td>Business Analysis and Reasearch Methods
LO4
LO5</td><td>Students understand core concepts and terminology of risk, uncertainty, and resilience. They know the main frameworks and standards for risk management (e.g., ISO 31000, COSO ERM). Students recognize different categories of risk (strategic, financial, operational, compliance, reputational, environmental, and cyber).

Students know and understand qualitative and quantitative approaches to risk identification and assessment. They are aware of tools and techniques for risk mitigation, transfer, and monitoring.</td><td>Teaching methods:
1) Interactive lectures
2) Case studies
Learning methods:
1) Case study analysis
2) Literature review</td><td>Project final presentation. Discussion</td></tr>
<tr><td>Responsible Leadership and Decision-making
LO11</td><td>Students understand the role of governance, ethics, and sustainability in risk management.</td><td>Teaching methods:
1) Interactive lectures
2) Case studies
Learning methods:
1) Case study analysis
2) Literature review</td><td>Project final presentation. Discussion</td></tr>
<tr><td colspan="4">Skills & Attitudes</td></tr>
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Business Analysis and Reasearch Methods LO4 LO5	Students apply risk identification and assessment techniques to organizational case studies. They use risk evaluation methods (probability-impact matrices, scenario analysis, simulations) and develop risk response strategies (avoidance, reduction, transfer, acceptance) and justify them. Students demonstrate critical thinking in evaluating organizational risk cultures and risk appetite.	Teaching methods: 1) Interactive lectures 2) Case studies Learning methods: 1) Case study analysis 2) Literature review	Project final presentation. Discussion
Responsible and Ethical Leadership and Decision-making LO11 LO12	Students are able to apply ethical principles in managerial decision-making and leadership practices. They can show competence in implementing responsible leadership models that promote corporate social responsibility, sustainability, and stakeholder engagement. Students are capable of assessing the impact of leadership decisions on organizational culture and long-term business success.	Teaching methods: 1) Interactive lectures 2) Case studies Learning methods: 1) Case study analysis 2) Literature review	Project final presentation. Discussion
Digital Skills and the Use of Information and Communication Technologies LO17 LO18	Students can interpret and present risk analysis results to decision-makers in a clear, structured, and persuasive way. They collaborate effectively in group discussions on digital platforms, showing openness to diverse perspectives on uncertainty and risk.	Teaching methods: 1) Interactive lectures 2) Case studies Learning methods: 1) Case study analysis 2) Literature review	Project final presentation. Discussion

Full- time Participation in lectures = 14 Participation in classes = Preparation to classes = Preparation to lectures = 4 Preparation to an examination =5 Project tasks = 4 e-learning = 6 Credit/examination = 2 others (indicate which) = 15 **TOTAL: 50** **ECTS points:2** **Including practical classes:**	**Part-time** Participation in lectures = Participation in classes = Preparation to classes = Preparation to lectures = Preparation to an examination = Project tasks = e-learning = Credit/examination = others (indicate which) = **TOTAL:** **ECTS points:** **Including practical classes:**

PREREQUISITES	Knowledge of the fundamentals of the management and economics
COURSE CONTENT (Division into contact hours and e-learning)	**Lectures:** 1. Introduction to Risk and Uncertainty in Business 2. Frameworks and Standards for Risk Management 3. Risk Identification and Categorization 4. Risk Assessment Methods 5. Risk Mitigation and Response Strategies 6. Risk Management in Digital and Global Contexts 7. Communicating Risk and Building Risk-Aware Cultures **E-learning:** • Success factors of effective risk management,

	• Case study of selected companies using different risk management solutions.
LITERATURE (compulsory reading)	• Crosbie P., Bohn J., Modeling Default Risk – Modeling Methodology, Moody's KMV Company 2003. • Föllmer H., Knispel T., Entropic risk measures: coherence vs. convexity, model ambiguity, and robust large deviations, Stochastics and Dynamics, 2011, 11(2–3), s. 1–19. • Föllmer H., Shied A., Convex and Coherent Risk Measures, w: R. Cont (ed.), Encyclopedia of Quantitative Finance, John Wiley & Sons, Hoboken 2010, s. 355–363. • Macmillan L.G., Options as a Strategic Investment (3rd ed.), Institute of Finance, New York 1993. • Theoretical and methodological issues of risk management in small and medium-sized enterprises / Katarína Havierniková, Małgorzata Okręglicka, Jozef Klučka. - Wien ; Berlin : Mercur Verlag, 2016. • The failure of risk management : why it's broken and how to fix it / Douglas W. Hubbard. - 2nd ed. - Hoboken ; New Jersey: John Wiley & Sons, Inc., 2020. • Risk management in integrated management systems / Mariusz-Jan Radło. - Warszawa : Warsaw School of Economics, 2015.
OPTIONAL LITERATURE	• Crouhy M., Galai D., Mark R., A comparative analysis of current Credit risk models, Journal of Banking & Finance, 2000, 24, 1–2. • Byström H., Merton Unraveled: A Flexible Way of Modeling Default Risk, Journal of Alternative Investments, 2006, 8, 4. • Cadoni M., Melis R., Trudda A., Financial crisis: a new measure for risk of pension funds assets, Centro Ricerche Economiche Nord Sud, 2012, 31, Working Papers. • Saługa, P.W., Zamasz, K., Dacko-Pikiewicz, Z., Szczepańska-Woszczyna, K., Malec, M., Risk-adjusted discount rate and its components for onshore wind farms at the feasibility stage; Energies, 2021, 14(20), 6840 • Zamasz, K., Kapłan, R., Kaszyński, P., Saługa, P.W.; An analysis of support mechanisms for new CHPs: The case of Poland, Energies, 2020, 13(21), 5635 • Saługa, P.W., Szczepańska-Woszczyna, K., Miśkiewicz, R., Chłąd, M.; Cost of equity of coal-fired power generation projects in Poland: Its importance for the management of decision-making process; Energies, 2020, 13(18), 4833
SCHOLARLY PUBLICATIONS BY PERSONS WHO CONDUCT CLASSES, WHICH ARE RELATED TO THE MODULE SUBJECT	• Raszkowski A., Bartniczak B.: Sustainable Development in the Central and Eastern European Countries (CEECs): Challenges and Opportunities. Sustainability 2019, 11, 1180. • Raszkowski A., Bartniczak B.: Towards Sustainable Regional Development: Economy, Society, Environment, Good Governance Based on the Example of Polish Regions. Transformations in Business & Economics 2018, Vol. 17, No 2 (44), pp. 225-245. • Sobczak E., Bartniczak B., Raszkowski A.: Aging Society and the Selected Aspects of Environmental Threats: Evidence from Poland. Sustainability 2020, 12, 4648.
TEACHING AIDS	Computer, Microsoft Office, email communication.
PROJECT (if implemented in the framework of a classes module)	**Not applicable**
FORM AND CONDITIONS OF ASSESSMENT CRITERIA FOR ASSESSING ACHIEVED LEARNING OUTCOMES.	**Contact hours:** PowerPoint presentation assessment **E-learning:** PowerPoint presentation assessment **Evaluation criteria**: Presentations are typically evaluated based on content clarity, relevance, visual appeal, effective communication, and the ability to engage and persuade the audience. **Grading scale**: 100 pts - 5,0 90 pts - 4,5 80 pts - 4,0 70 pts - 3,5 60 pts - 3,0 50 pts - 2,0

** L-lecture, C- classes lab- laboratory, pro- project, e- e-learning*