

COURSE DESCRIPTION:

This course explores the emerging practice of enterprise risk management (ERM), a framework that is applied across an entire organization to manage risks. This course will focus on identifying and assessing risk; developing an ERM framework; and implementing and determining the effectiveness of an ERM program. Additional topics include the roles and responsibilities of management, the board, and other entity personnel; and implementation challenges.

COURSE OBJECTIVES: This course is designed to provide the student with conceptual tools needed to understand ERM. The student will learn the critical components of ERM, techniques for implementing and enhancing ERM, and determining the effectiveness of an ERM process. In addition to the above items, at the completion of the course, students should be able to explain the benefits of ERM, discuss the common risks that companies face, and understand roles and responsibilities necessary for a successful ERM process.

ATTENDANCE: You are expected to attend every class. *If you miss a class, it is your responsibility to find out what material was discussed by contacting a classmate.* Because successful completion of this course depends on class attendance, excessive absences, arriving late to class or leaving early, even if necessary, may result in a grade that does not reflect your capabilities. *A student who misses more than 6 hours of class is required to withdraw from the course.*

PROFESSIONALISM AND COMMUNICATION: Since communicating effectively is an essential skill for the business field, effective communication is a factor in the determination of your overall course grade. This factor will apply to all assignments and exercises. Your work should be presented in a professional manner such that documents are typed, grammar is correct, and there are no spelling errors. Please use a stapler when submitting an assignment that includes two or more pages.

ACADEMIC INTEGRITY: As a member of the Maryville University Community, you are expected to maintain a high standard of individual integrity. Scholastic dishonesty is a serious offense which includes, but is not limited to, cheating on examinations, plagiarism and collusion. Plagiarism is using the work of another individual without proper permission or credit. Collusion is the unauthorized collaboration with another person in preparing class material. Unless specified, no work submitted for a grade in this class is to be done in collaboration with another student. With regard to homework, students may study together, but each person is expected to reach an individual solution and submit that answer.

COURSE REQUIREMENTS AND GRADING SCALE:

Case Study 1	25
Case Study 2	25
Case Study 3	25
Paper	100
Presentation	200
Participation	25
Total Points Available	<u>400</u>

Group Presentation: Each group will analyze an organization’s ERM structure. Presentations will be made in Session 7 and Session 8. Presentations should include an overall summary of the ERM structure, how the ERM structure has developed over time, and the top five risks facing the company.

Paper: Each student will select an organization (independent of the group presentation organization) and submit a paper summarizing the organization’s ERM structure as it relates to the COSO framework. If the organization does not have a formal ERM structure, the student will analyze the current risk management process, and the paper will focus on a strategy for how the Company may implement a formal ERM process in accordance with the COSO framework.

Case Studies: Case studies will be distributed and worked on during class. Each assignment is worth 25 points, with total points based on (1) completeness, (2) appropriate and/or correct responses to questions and (3) documentation, organization and format.

Participation: Because of the importance of discussing the course concepts, you will be expected to participate in class discussions on a regular basis. Participation is a function of your willingness to share your ideas with the class in terms of both questions and answers.

ACADEMIC ACCOMMODATIONS: Maryville University provides accommodations and supports for students with disabilities as defined by the Americans with Disabilities Act. If you have a documented disability and wish to discuss academic accommodations, please contact your instructor and/or the Director of the Academic Success Center located in the University Library (314-529-6850).

THIS SYLLABUS IS SUBJECT TO CHANGE AT THE DISCRETION OF THE INSTRUCTOR. IT IS THE STUDENT’S RESPONSIBILITY TO STAY INFORMED OF SUCH CHANGES.

DATE	CLASS DISCUSSION TOPICS	ADDITIONAL READING MATERIAL	ASSIGNMENTS DUE
Session 1 1/11/13	COSO Framework – <ul style="list-style-type: none"> • Internal Environment • Objective Setting • Event Identification 	Parsing Out the Particulars of Good ERM S&P Starts Including ERM in Credit Ratings The Big Risk: CEOs and Boards Never See It Coming	Pre-assignment
Session 2 1/20/18	COSO Framework – <ul style="list-style-type: none"> • Control Activities • Information & Communication • Monitoring Case Study 1 (in-class)	Building ERM Bridges for Boards, C-Suite Building a Strong, Risk-Management Team	Case Study 1 (in-class)
Session 3 1/27/25	COSO Framework- <ul style="list-style-type: none"> • Risk Assessment • Risk Response Risk Appetite Lifecycle Case Study 2 (in class)		Case Study 2 (in class) Questions for Guest Speaker
Session 4 2/3/21	Other Alternative ERM Frameworks Top 10 Risks for 2009 Guest Speaker Case Study 3	Putting Risk in the Comfort Zone	Case Study 3 (in class)
Session 5 2/10/8	Corporate Governance & the Board's Role in ERM Guest Speaker	Where Responsibility for ERM Needs to Reside The Risk Intelligent Board	Questions for Guest Speaker

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DATE	CLASS DISCUSSION TOPICS	ADDITIONAL READING MATERIAL	ASSIGNMENTS DUE
Session 6 2/17 2/15	Implementation Challenges Determining the Effectiveness of an ERM Process	The Future of Risk Management & Internal Control The Basics of Auditing Risk-Management Programs	Paper Due
Session 7 2/24 2/22	Group Work Session		
Session 8 3/3 3/1	Group Presentations		Group Presentations

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