MSc RISK MANAGEMENT

Programme Specification

Primary Purpose:

Course management, monitoring and quality assurance.

Secondary Purpose:

Detailed information for students, staff and employers. Current students should refer to the related Course Handbook for further detail.

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Contents

Programme Specification

1. Named Awards

MSc Risk Management

2. Course Code (and UCAS Code if applicable)

C2193F
C2193P

3. Awarding Body

University of Portsmouth

4. Teaching Institution

University of Portsmouth

5. Accrediting Body

Institution of Risk Management (IRM)

6. QAA Benchmark Groups

QAA benchmarks for masters awards in business and management – specialist masters degrees t.

7. Document Control Information

V.1 January 2011

8. Effective Session

2014/15

9. Author

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10. Faculty

Portsmouth Business School

11. Department

Strategy and Business Systems

12. Educational Aims

The Risk Management Programme aims to:

- Develop a systematic understanding of relevant knowledge and a critical awareness of current issues at the forefront of Risk Management and its application to all aspects of organisations managing or implementing risk management
- Provide successful candidates with the necessary skills and knowledge to deal with complex risk issues as practitioners
- Provide a challenging and stimulating framework of study for students that facilitates personal, academic and professional development

- Enable students to apply risk principles in a strategic and business management context
- Develop the interpersonal and personal skills and attitudes necessary for effective business and project risk management
- Enable students to develop high-level knowledge in a range of risk-related disciplines that will enable the development of a proactive risk management culture
- Develop critical evaluation and assessment skills of the literature, research and knowledge gained from the course and transfer concepts and experience into the workplace
- Facilitate the formulation, planning and execution of a research project in the field of risk management
- Enable students to demonstrate the ability to analyse data, make decisions and plan both critically and objectively and to present results and conclusions in the form of coherent arguments with an assessment of future needs and consequences

- Students will be employed in business however graduates from this programme should prove very attractive to employers and are likely to be in demand by organisations within any sector. Typical employment destinations could include defence and aerospace, technology focussed organisations, engineering and the built environment and organisational and business risk management in both the private and public sectors.

13. Reference Points

The following reference points have been consulted in the development of this course to demonstrate that the programme has currency and relevancy within the academic, professional and employer communities:

- The research and scholarship interests of staff expected to develop and deliver the course units
- External stakeholders as represented by the employers consulted in the development of the programme
- QAA Benchmark Statements for specialist masters awards in business and management
- The UoP Curriculum Framework Document (October 2012)
- Framework for Higher Education Qualifications (FHEQ)

14. Learning Outcomes

A. Knowledge and Understanding of:

A1. The identification, assessment and management of corporate risk and project risk
A2. The key principles and processes in a risk management environment and the appropriateness of different methodologies
A3. The importance of risk and opportunity to key stakeholders in organisations, businesses and the wider community
A4. The role of the workforce, risk managers and teams and their perceptions of risk and the effect on risk management
A5. The importance of business continuity planning and crisis management for an organisation
A6. The management of corporate governance and the complex aspects of risk management in relation to governance
A7. The nature of environmental risk management and the application of techniques to effectively manage these risks
A8. The assessment and management of organisational and operational security in a commercial context
A9. The application of key research methods and specialist subject knowledge in the area researched for a dissertation.

Learning and Teaching Strategies and Methods

This programme intends to widen access to qualifications by offering a variety of learning opportunities to suit the learning style of many students by providing a programme that can link with work-based

practice that makes both a contribution to learning and benefits employers. Taught units comprising interactive seminar sessions and workshops identified through A1-A9 will allow the exploration of good global practice and research. Taught input will be delivered by staff competent in the risk management disciplines. Teaching and learning will be embedded in risk management experience and will include seminars, presentations, lectures and visiting speakers from commerce and industry. Students will be encouraged to engage in individual projects in order to pursue their own interests within the broader framework of the programme (A9).

<u>Assessment</u>

Assessment is through the demonstration of successful application of theory to practice through assignments which will be linked to organisations (A1-A7). Assessment of the dissertation will indicate achievement at masters level in the research study (A9). Coursework includes case studies, essays and reports. The assessment strategy will encourage a demonstration of risk management through reports, written assignments and a final dissertation. This range of techniques will facilitate the assessment of the specified learning outcomes in the curriculum. In addition, coursework assignments will require that knowledge be applied in a real world context.

B. Cognitive (Intellectual or Thinking) Skills, able to:

B1. Analyse with complex issues and make sound judgements based on available data.
B2. Demonstrate creativity, decision analysis and original thinking in the design and applications of risk management.
B3. Critically evaluate the relevance of theories of risk, corporate governance and business continuity management
B4. Analyse and interpret data and information from a variety of sources to identify project risk issues
B5. Apply and adapt risk management theories for use within multidisciplinary scenarios.

<u>Learning and Teaching Strategies and Methods</u>

Teaching and learning is through a combination of lectures, seminars and workshops (B1-B5). Academically sourced materials as well as source material from external commercial, business and risk management contributors will be used. Cognitive skills will be developed by encouraging students to reflect on the experience of their projects in order to embed the successful principles involved. Tutorials, lectures, workshops and reports will encourage critical evaluation and comparison of established principles and theory in the literature and global best practice.

<u>Assessment</u>

All cognitive skills (B1-B5), in particular higher-level cognitive skills are assessed by means of related coursework assignments, all of which necessitate the use of creative thinking, application and critical evaluation.

C. Practical (Professional or Subject) Skills, able to:

C1. Undertake independent study through research, both primary and secondary
C2. Select and apply relevant models to support high quality analyses and decisions
C3. Construct reports and assignments coherently, evaluating alternatives and supporting recommendations
C4. Access, critically evaluate, synthesise and present information from a variety of sources
C5. Influence the implementation of good governance in organisations through successful risk management.

<u>Learning and Teaching Strategies and Methods</u>

As part of the development of practical skills, all students will be provided with an instruction to key sources of information (including electronic) during the course induction (C2, C1). Coursework and presentations will require students to adapt and apply relevant models, organise and control resources, critically evaluate their effectiveness and produce reports and recommendations (C3, C4).

<u>Assessment</u>

Risk based assignments will be used to assess practical skills (C1, C2, C3, C4). These and all other practical skills will be assessed within coursework assignments. As part of the coursework, students will be required to present and justify complex arguments (C3, C4) and to influence the management of risk in organisational contexts (C5).

D. Transferable (Graduate and Employability) Skills, able to:

D1. Work effectively individually and in group settings to achieve set goals.
D2. Communicate effectively in writing and through graphical representations in professional and academic settings.
D3. Apply appropriate mathematical techniques in analysis and problem solving.
D4. Assess problem domains and formulate appropriate problem solving strategies.
D5. Build on previous experience in order to generalise.
D6. Use appropriate information technology to handle text, data, simulation, design and testing.

Learning and Teaching Strategies and Methods

The acquisition of skills is integral to all activities within the course programme. Students will develop skills in the use of Information Technology or collecting, analysing and presenting information and data in a number of units, in particular, Research Methods. Planned and reflective learning identified in specific units provides a means of developing all key skills with a particular emphasis on communication skills and working with others. The skills of application of number and problem solving will be emphasised within the Research Methods units and students will be encouraged to monitor and improve their own learning and performance throughout the course through the self-reflective process. These, together with learning to work both individually and in groups are essential elements of effective risk management.

Assessment

All assessments will contribute towards the assessment of skills.

15. Course Structure, Progression and Award Requirements

The MSc Risk Management programme offers both full time and part time routes .
The programme comprises 4 taught units and all are 30 M level credit rated; all assessed by coursework. These units are not dependent upon each other but follow a predefined sequence of study; successful achievement of the assessed coursework in 2 units (60 M level credits) entitles the student to an award of PgC and successful achievement of the assessed coursework in 4 units (120 M level credits) entitles the students to an award of PgD. The MSc Risk Management requires the achievement of 180 M credit points. It should be noted that the PgC and PgD awards are 'exit awards' where students leave the programme and do not complete the MSc dissertation phase.

16. Employability Statement

Students will be employed in business and/or related project teams; however graduates from this programme should prove very attractive to employers and are likely to be in demand by organisations within any sector. Typical employment destinations could include defence and aerospace, technology focussed organisations, engineering and the built environment in both the private and public sectors.

The emphasis is on the holistic approach in the study of project management and its support from and interfaces with other disciplines. Hence the programme provides the students with the skills and knowledge to meet personal and organisational objectives.

17. Support for Student Learning

- The Course is managed by a Course Leader.

- Collaborative programmes are managed on a day-to-day basis by the University Contact who may or may not be the Course Leader.
- The Combined Honours Degree is managed by a Course Leader from one subject area and a Deputy Course Leader from the other.
- Extensive induction programme introduces the student to the University and their course.
- Each student has a personal tutor, responsible for pastoral support and guidance.
- University support services include careers, financial advice, housing, counselling etc.
- The Academic Skills Unit (ASK).
- The Additional Support and Disability Advice Centre (ASDAC).
- Excellent library facilities.
- The University of Portsmouth has consistently been awarded an excellent rating for student support and guidance in a number of Quality Assurance Agency inspections.
- Student course and unit handbooks provide information about the course structure and University regulations etc.
- Feedback is provided for all assessments.
- Personal Development Planning (PDP) for all awards.

18. Admissions Criteria

A. Academic Admissions Criteria

This programme has been designed to meet the requirements of graduates in any discipline who want to develop their risk management knowledge and skills as risk managers or as risk management specialists in preparation for employment in organisations that operate or aim to operate in both public and private sectors. The programme accepts students from a broad range of backgrounds. It is not necessary to have studied risk management or related subjects at first degree level however students are expected to have numerical ability and both written and spoken communication. Ideally students will have a first degree but mature applicants with relevant management experience may be considered. The overriding focus is the ability to succeed on the programme and the potential to achieve the academic award.

B. Disability

The University makes no distinction in its admissions policy with regard to disability and will endeavour to make all reasonable adjustments in order to make it possible for students to study at Portsmouth on a course of their choice.

19. Evaluation and Enhancement of Standards and Quality in Learning and Teaching

A. Mechanisms for Review and Evaluation

- Course Leader's Annual Standards and Quality Evaluative Review.
- Head of Department's Annual Standards and Quality Evaluative Review.
- Unit and Course Level student feedback considered at Board of Studies.
- Unit Assessment Board consideration of student performance for each programme.
- Annual Standards and Quality Reports to Board of Studies, including consideration of Subject and Award External Examiner Reports.
- Periodic Programme Review.
- Student Representatives and Student/Staff Consultative Committees.
- National Student Survey.
- Staff Performance and Development Review.
- Peer Review and Development Framework.
- Faculty Learning and Teaching Committee.

B. Responsibilities for Monitoring and Evaluation

- Unit Co-ordinators for unit content and delivery.
- Course Leader for day-to-day running of course.
- Deputy Course Leader for day-to-day running of Combined Honours route.
- University Contact for day-today running of course.
- Partner Institution Academic Contact.
- Board of Studies with overall responsibilities for operation and content of course.
- Combined Honours Management Board.
- Head of Department.
- Associate Dean (Academic).
- Associate Dean (Students).
- Quality Assurance Committee.
- Unit, Award and Progression Board of Examiners.

C. Mechanisms for Gaining Student Feedback

- Student Representation on Board of Studies.
- Student Staff Consultative Committees.
- Unit and Course level student feedback questionnaires.
- University participates in external student surveys, eg National Student Survey (NSS), Postgraduate Research Experience Survey (PRES) and International Student Barometer (ISB).

D. Staff Development Priorities

- Academic staff undertake activities related to research, scholarship, teaching and learning and student support and guidance.
- Annual staff performance and development reviews match development to needs.
- Managers undertake a variety of management development programmes.
- New academic staff required to undertake PgCert Learning and Teaching in Higher Education.
- All academic staff encouraged to seek Higher Education Academy membership.
- Academic staff new to teaching required to undertake Initial Professional Development Programme (iPROF).
- Support Staff are encouraged to attend short courses in areas such as minute taking, and specific IT packages.

20. Assessment Strategy

Formative and summative assessment modes are used on the programme. These approaches have been selected to enable students to develop a systematic understanding and mastery of the academic theories, and its application to the risk management discipline. Case studies, subject specific competence and risk management applications are assessed through coursework assignments.

21. Assessment Regulations

Standard university rules apply (see Assessment and Regulations).

In summary, the main points relating to assessment are as follows but the regulations must be consulted for a full description:

- Unit overall pass mark is 40%.
- Referral is allowed for a student (in all or some assessment components) who has failed a unit or units at the first attempt to limits prescribed in the regulations with unit overall marks capped at 40%.

- Repeat assessment is allowed to students who fail a unit or units after referral. Such students must attempt all the assessment components specified in the assessment schedule and are usually expected to attend all class sessions. On passing the unit, the unit marks will be capped unless the student chooses to repeat the entire stage.
- At the final stage, to limits prescribed in the regulations, units failed at the first attempt may be compensated at the discretion of the Award/Progression Board.

Standard University rules apply for classification. The main points relating to classification are as follows but the regulations must be consulted for a full description:
- Distinction: overall weighted average of 70% or 50% relevant credits at 70%+
- Merit: overall weighted average of 60-69 or 50% relevant credits at 60%+

Special provision may be made in approved Extenuating Circumstances cases, usually by allowing the affected assessment to be undertaken again, as if for the first time. Role of Externals

Subject External Examiners who will:
- oversee unit assessment and usually attend Unit Assessment Boards;
- approve unit assessment strategy;
- sample assessment artefacts;
- present report to Unit Assessment Boards.

Award External Examiners (usually also a Subject External Examiner) who will:
- oversee and attend Award/Progression Boards;
- scrutinise and endorse the outcomes of assessment;
- ensure that the standard of the award is maintained at a level comparable with that of similar awards elsewhere in the United Kingdom.

22. Indicators of Standards and Quality

A. Professional Accreditation/Recognition

Institute of Risk Management has accredited some of the four of the course units which will exempt students form Level Two of their International Diploma.

B. Periodic Programme Review (or equivalent)

None yet as programme as launched post the last Departmental Periodic Review

C. Quality Assurance Agency

QAA Institutional Audit, December 2008, 'broad confidence' (for full report see QAA Institutional Audit: University of Portsmouth 2008).

D. Others

The Department achieved the award of 'Centre of Excellence' from the CQI.
The MBA has received accreditation by AMBA.
The Department's Project and Quality Postgraduate programmes were assessed 'fit for purpose' by the Departmental Periodic Review, December 2007.

23. Other Sources of Information

Other sources of information may be found in
- Course Approval Document.
- Student Handbook.
- University of Portsmouth Curricula Framework.
- University of Portsmouth Undergraduate Prospectus.

- Assessment Regulations.
- University of Portsmouth (http://www.port.ac.uk/) and the SBS Department website.

Unit Assessment Map

	UNITS					COURSEWORK				EXAMINATION			
Level	Name	Code	Credit	Delivery	Core/ Option	Total %	Type of Artefact	Duration/ Length	Weighting %	Total %	Open/ Closed	Duration (hrs)	Weighting %
M	Strategic Risk and Risk Behaviour	U20602	30	Block	C	50 50	1 x written assignment 1 x written assignment	3000 words 3000 words	50 50	Nil			
M	Organisational and Environmental Risk	U20588	30	Block	C	50 50	1 x written assignment 1 x written assignment	3000 words 3000 words	50 50	Nil			
M	Crisis Management and Governance	U20569	30	Block	C	50 50	1 x written assignment 1 x written assignment	3000 words 3000 words	50 50	Nil			
M	Project and Research Methods	U20591	30	Block	C	50 50	1 x written assignment 1 x written assignment	3000 words 3000 words	50 50	Nil			
M	Dissertation	U20573	60	Block	C	100	Dissertation	15000 words	100	Nil			

Unit Learning Outcomes Map[1]

UNITS						LEARNING OUTCOMES																							
Level	Name	Code	Credit	Delivery	Core/Option	A1	A2	A3	A4	A5	A6	A7	A8	A9	B1	B2	B3	B4	B5	C1	C2	C3	C4	C5	D1	D2	D3	D4	D5	D6
M	Strategic Risk and Risk Behaviour	U20602	30	Block	C	✓	✓	✓							✓	✓			✓		✓	✓	✓	✓		✓	✓	✓	✓	✓
M	Organisational and Environmental Risk	U20588	30	Block	C			✓	✓			✓	✓				✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	Crisis Management and Governance	U20569	30	Block	C					✓	✓				✓			✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓
M	Project and Research Methods	U20591	30	Block	C	✓		✓						✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓
M	Dissertation	U20573	60	Block	C	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

[1] A = Knowledge and Understanding; B = Cognitive (Intellectual) Skills; C = Practical (Subject Specific) Skills; D = Transferable Skills