МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ
ІМЕНІ СЕМЕНА КУЗНЕЦЯ

ЗАТВЕРДЖЕНО
на засіданні кафедри
менеджменту, логістики та інновацій
Протокол № 2 від 31.08.2023 р.

ПОГОДЖЕНО
Проректор з навчально-методичної роботи

_____ Каріна НЕМАШКАЛО

РИЗИК МЕНЕДЖМЕНТ

робоча програма навчальної дисципліни (РПНД)

Галузь знань	**07 "Управління та адміністрування"**
Спеціальність	**073 "Менеджмент"**
Освітній рівень	**перший (бакалаврський)**
Освітня програма	**"Логістика"**

Статус дисципліни	**вибіркова**
Мова викладання, навчання та оцінювання	**англійська**

Розробник:
к.е.н., доцент Підписано КЕП Ганна ДЕМЧЕНКО

Завідувач кафедри
менеджменту, логістики та
інновацій _____ Олена ЯСТРЕМСЬКА

Гарант програми Тетяна КОЛОДІЗЄВА

Харків
2023

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SIMON KUZNETS KHARKIV NATIONAL UNIVERSITY OF ECONOMICS

APPROVE
at the meeting of the department
management, logistics and innovation
Protocol № 2 of 31.08. 2023.

AGREED
Vice-rector for educational and methodical work

Karina NEMASHKALO

RISK MANAGEMENT

Program of the course

Field of knowledge	**07 "Management and administration"**
Specialty	**073 "Management"**
Study cycle	**first (bachelor)**
Study programme	**Logistics**
Course status	**elective**
Language	**English**

Developers:
PhD (Economics),
Associate Professor — Digitally signed — Hanna DEMCHENKO

Head of Management,
Logistics and Innovation
Department — Olena IASTREMSKA

Heard of Study Programme — Tatiana KOLODIZEVA

Kharkiv
2023

INTRODUCTION

The course allows forming knowıedge about the principles and laws of effective risk management at the enterprise. The main tasks of studying the discipline "Risk Management" are: advanced study and systematization of knowledge about the essence and classification of the risks at the enterprise; looking through the methods of identification, assessment of risks; generation of practical skills regarding risk management at the enterprise.

Due to the timely identification of business risks and the use of risk management methods to substantiate management decisions, risk management lays the foundation for professional and effective management in uncertain environment.

The purpose of the course is to form a system of theoretical knowledge and acquire professional competences in the organization of management, analysis, assessment and forecasting of risks in order to ensure economic security and sustainable functioning of the enterprise.

The tasks of the course are:

assimilation of theoretical and methodological foundations and approaches of risk management by students;

enrichment with scientific approaches, practical methods and techniques of risk management;

increased knowledge of risk assessment methods;

rejuvenation with practical methods of risk management;

learning the fundamentals of making effective management decisions in situations of uncertainty and risk.

The object of study is the process of risk management in order to ensure economic security and sustainable functioning of the enterprise.

The subject of the course is the principles, forms and methods of risk management.

The learning outcomes and competencies formed by the course are defined in table 1.

Table 1

Learning outcomes and competences formed by the course

Learning outcomes	**Competences**
LO 3	GC 5; GC 8; SC 1
LO 4	GC 3; GC 10; GC 11; GC 12; SC 1
LO 5	SC3; SC 12
LO 6	GC 8; SC 2; SC 3; SC 12
LO 8	SC 2; SC 5; SC 7
LO 12	SC 7
LO 13	SC 11

LO 17	GC 3; GC 10; GC 11; SC 9
LO 21	SC 10

where

LO3. Demonstrate knowledge of theories, methods and functions of management, modern concepts of leadership.

LO4. Demonstrate skills in identifying problems and justifying management decisions.

LO5. Describe the content of the functional areas of the organization.

LO6. Demonstrate the skills of searching, collecting and analyzing information, calculating indicators to substantiate management decisions.

LO8. Apply management methods to ensure the effectiveness of the organization.

LO12. Assess the legal, social and economic consequences of the organization's functioning.

LO13. Communicate orally and in writing in national and foreign languages.

LO17. Carry out research individually and/or in a group under by the leadership of the leader.

LO21. To determine the ways of optimizing the movement of goods on the national and international markets, the set of product properties that determine its suitability to meet the needs of consumers and use this knowledge to organize safe storage and transportation of goods.

GC3. Ability to abstract thinking, analysis, synthesis

GC5. Knowledge and understanding of the subject area and understanding of professional activities

GC8. Information and communication skills technologies.

GC10. Ability to conduct research at an appropriate level.

GC11. Ability to adapt and act in a new situation.

GC12. Ability to generate new ideas (creativity).

SC1. Ability to identify and describe organizational characteristics.

SC2. The ability to analyze and compare the results of the organization's activities them with factors influencing the external and internal environment.

SC3. The ability to determine the prospects of the organization's development.

SC5. Ability to manage the organization and its divisions through implementation of management functions.

SC7. The ability to choose and use modern management tools.

SC9. Ability to work in a team and build interpersonal relationships interaction in solving professional tasks.

SC10. The ability to evaluate the performed works, ensure their quality and motivate the staff of the organization.

SC11. The ability to create and organize effective communications in the management process.

SC12. The ability to analyze and structure the problems of the organization, to form reasonable solutions.

COURSE CONTENT

Content module 1. Theoretical foundations of risk management

Topic 1. Economic essence and characteristics of risks.

Concept of risk, essence and characteristics. Risks by types of enterprise activity and their features. Risk map and its construction for the enterprise and structural divisions. Structural characteristics of risks.

Topic 2. Classification of risks by structural characteristics.

Classification criteria by safety characteristics. Classification criteria based on the characteristics of risk propensity and vulnerability. Classification criteria based on the characteristic of interaction with other risks. Classification criteria based on the characteristic regarding the availability of information about risks. Classification by the size of the risk and the characteristics of the costs associated with the risks. Specific risk classification. Classification of risks regarding types of enterprise activities.

Topic 3. Risk indicators and methods of its assessment.

The essence, content and necessity of risk assessment. Risk zones depending on the amount of losses and their characteristics. Methods of constructing probability curves. Types of losses from risk and the peculiarities of their characteristics in the course of enterprise activity. Losses in a manufacturing business and determining their size in the process of manufacturing products, providing services or performing work. Losses in commercial enterprise and their measurement. Losses in financial entrepreneurship and their determination based on measurement methods.

Topic 4. Risk management of enterprise activity.

The essence and task of risk management. Risk management process. Risk management as a management system. System of risks and their characteristics. Participation of functional management services in risk management.

Content module 2. Enterprise risk management.

Topic 5. Enterprise risk management system.

The essence, characteristics, purpose and tasks of the risk management system. Limitation of the risk management system. Stages of risk management. The economic risk management system of the enterprise. A systematic approach to economic risk management. Components of risk management systems at the enterprise. The proposed system of economic risk management at the enterprise.

Topic 6. Identification and analysis of enterprise risks.

Risk identification is the first stage of the analysis and management process. Formation of risks based on external and internal sources of information. Risk analysis. Methodology and stages of project risk analysis. Software products for quantitative risk analysis. Basic principles of risk assessment and criterion indicators. Assessment of economic risks of the enterprise and their stages. Quantitative methods of risk assessment and their characteristics. Qualitative methods of risk assessment and their features. Peculiarities of quantitative and qualitative methods of economic risk assessment.

Topic 7. Risk management methods at the enterprise.

Economic essence of risk management methods and their characteristics. Methods of managing economic risks. Risk transformation methods and their characteristics. Risk financing methods and their characteristics. Analysis of the economic risk management system at the enterprise.

Topic 8. Enterprise risk management program.

Approaches to risk analysis and identification. Forming a set of measures to improve the risk management process. Risk management and its features. Risk management program and its improvement. Formation of information and search system of enterprise risk management. Guidelines for developing, monitoring and reviewing a risk management program. Procedures for developing, monitoring and reviewing the risk management program. Costs, risk management methods, risk management organizations, etc. The list of practical (seminar) and/or laboratory classes/tasks by academic discipline is given in the table. 2

The list of practical and laboratory studies in the course is given in table 2.

Table 2

List of practical and laboratory studies

Name of the topic and/or task	Content
Topic 1. Laboratory work 1, 2.	Determination of financial decision performance indicators.
Topic 2. Practical task 1.	Creative task "Expert risk assessment"
Topic 3. Practical task 2.	Determining event probabilities based on a probability tree.
Topic 4. Practical task 3.	Determining the probabilities of events regarding a successful management decision.
Topic 5. Practical task 4, 5.	Decision selection using a decision tree (positional games).
Topic 6. Laboratory work 3, 4, 5.	Calculation of the expected profit using the probabilities of the trading situation.
Topic 7. Practical task 6.	Determination of the impact of risk factors on project implementation.
Topic 8. Laboratory work 6.	Determination of the impact of risks during the implementation of the project to provide a new medical service at the enterprise

The list of self-studies in the course is given in table 3. l

Table 3

List of self-studies

Name of the topic	Content
Topic 1 – 8.	Studying lecture material.
Topic 1 – 8.	Preparation for practical and laboratory classes.
Topic 1 – 3.	Performance of individual educational and research tasks.
Topic 1 – 8.	Preparation for the exam.

The number of hours of lectures, laboratory studies and hours of self-study is given in the work plan (technological map) for the educational discipline "Risk management".

TEACHING METHODS

In the process of teaching an educational discipline, in order to acquire certain learning outcomes, to activate the educational process, it is envisaged to use such learning methods as:
Verbal (lecture (Topic 3, 4, 5, 7, 8, problem lecture (Topic1, 2).
In person (demonstration (Topic 1 -8).
Practical (practical work (Topic 2, 3, 4, 5, 7) laboratory classes (Topic 1, 6, 8), case method (Topic 1 – 3)).

FORMS AND METHODS OF ASSESSMENT

The University uses a 100-point cumulative system for assessing the learning outcomes of students.

Current control is carried out during lectures, practical and laboratory classes and is aimed at checking the level of readiness of the student of higher education to perform specific work and is evaluated by the sum of points scored:

the maximum amount is 60 points; the minimum amount that allows a student of higher education to pass an exam is 35 points.

The final control includes current control and an exam.

Semester control is conducted in the form of a semester exam (exam). The semester exam (exam) is taken during the exam session.

The maximum number of points that a student of higher education can receive during the examination (examination) is 40 points. The minimum amount for which the exam is considered passed is 25 points.

The final grade for the academic discipline is determined by summing the points for the current and final control.

During the teaching of the academic discipline, the following control measures are used: individual educational and research tasks (25 points), written test (10 points), colloquium (20 points), essay (5 points).

Semester control: Grading including Exam (40 points).

More detailed information on the assessment system is provided in technological card of the course.

An example of an exam card and assessment criteria.

An example of an examination paper

Simon Kuznets Kharkiv National University of Economics
First (bachelor) level of higher education
"Management" specialty
Study programme "Logistics".
Semester VII
Course "Risk management"

Task 1

Task 1 (test), 20 points.

1. The modern concept of "risk":

A. It is used to indicate possible material damage;

B. Associated with both possible material loss and possible gain;

C. Identified only with material damage received.

2. Changes in currency exchange rates, market conditions, tax legislation are factors:

A. Pure risks;

B. Speculative risks.

3. Indirect profit losses associated with the influence of risk factors are:

A. Losses from failure to perform a transaction, failure to conclude an agreement, failure to sell goods;

B. Costs for organizing and conducting risk management activities;

C. Possible losses arising from business operations.

4. The size of the risk coefficient in the range from 0.3 to 0.6 characterizes:

A. Minimum level of risk;

B. Acceptable level of risk;

C. High level of risk;

D. Unacceptable level of risk.

5. The criterion for making a decision under conditions of uncertainty, based on the choice of the maximum average value, is called:

A. Laplace's criterion; B. Wald's criterion;

B. Hurwitz criterion;

C. Savage's criterion.

6. In a developed risk management system, risk management tactics are implemented on the basis of ...

A. Systems of organizational documentation - resolutions, instructions, methodical and technological materials that ensure effective implementation of the chosen risk alternative;

B. Developed and approved risk management concept;

C. Situational approach, in which risk assessment and implementation of risk measures takes place according to the risk situation, taking into account specific factors and conditions.

7. Formation of the system of insurance stocks and reserves refers to the method:

A. Diversification;

B. Limitation;

C. Compensation;

D. Insurance.

8. The risks associated with the purchasing power of money include:

A. Liquidity risks, currency, deflationary, inflationary risks;

B. Risk of reduced profitability, risk of direct financial losses, risk of lost profit;

C. Investment and financial risks.

9. Expert methods of risk decision-making are:

A. Qualitative evaluations by specialists, which allow to most fully describe the situation of making a risky decision and to consider options that are difficult to formalize;

B. A complex of logical and mathematical procedures aimed at obtaining information from experts, its analysis and generalization for the purpose of choosing rational solutions.

10. The concept of acceptable risk involves ...

A. The need to choose management decisions in accordance with the manager's subjective assessment of the level of risk;

B. Ability to take a risk, if its value is no more than 10%;

C. Identification of the starting, estimated and final level of risk and continuous implementation of risk management measures on this basis.

Task 2 (diagnostic), 8 points

Using the data of the table. 1, determine the level of profitability of assets in the planned period, it is necessary to calculate the variation, dispersion, standard root mean square deviation.

Table 1

Economic profitability of the company's assets for 2013 - 2022, %

	Years									
Profitability of enterprise assets	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	3	11	11	1	9	11	11	4	8	13

Task 3 (heuristic), 12 points

Kharkiv company "T Prestige" LLC is a manufacturer of confectionery products. One of the products offered by the company is cakes with custard cream. The company sells 15, 16 and 10 boxes over five days. The enterprise receives UAH 450 from the sale of each box. profit As you

know, cakes with custard have a very short shelf life. Therefore, if the box is not sold within 5 days, it must be destroyed. Production of one box of cakes costs the company UAH 108. The probabilities of selling 15, 16, and 10 boxes during the week are 0.45, respectively; 0.25; 0.3. Provide recommendations on the volume of cake production to the head of the enterprise. Construct a matrix of the game with nature (the LLC is a player with nature, and nature is a trading environment). Calculate the producer's average expected profit using state of nature probabilities. Draw conclusions based on the calculations.

Approved at the meeting of the Department of management, logistics and innovation No. ____ dated "___"_____20___.

Examiner Assoc.prof. Hanna DEMCHENKO

Chief of Department Prof. Olena IASTREMSKA

Evaluation criteria

The final marks for the exam consist of the sum of the marks for the completion of all tasks, rounded to a whole number according to the rules of mathematics.

The algorithm for solving each task includes separate stages that differ in complexity, time-consumingness, and importance for solving the task. Therefore, individual tasks and stages of their solution are evaluated separately from each other as follows:

each correct answer to a test question is valued at 2 points.

The maximum number of points for the correct solution of test tasks is equal to 20 points. The maximum number of points for the diagnostic task is 8 points, for the heuristic task - 12 points.

The following criteria are used to assess the level of compliance of students in solving practical tasks:

Diagnostic task. A score of 8 points is given if the practical task is performed correctly using a typical algorithm. A score of 7 - 5 points is given if the task is completed in full, but inaccuracies in calculations and design are admitted; wording of terms, categories, small arithmetic errors in calculations when making a decision; or provided that the task is completed properly by at least 70%. A score of 4 - 2 points is given if the task is completed by at least 50%, provided that it is properly completed; or at least by 70%, subject to errors in calculations and registration.

Heuristic task. An assessment of 12 points is given for the complete assimilation of the program material and the ability to navigate in it, the use of additional material, and manifestations of a creative nature. The student demonstrates conscious application of knowledge to solve practical situations. When performing the heuristic task, the student must make correct conclusions about the proposed production situation and formulate his own recommendation for improving the problem. The design of the completed task should be neat.

A score of 11 - 5 points is given for complete completion of the task, but lack of a creative approach and demonstration of knowledge of additional material. In general, the task was performed methodically correctly and neatly designed.

A score of 4 - 2 points is given for a partial ability to apply theoretical knowledge to solve practical problems; provided that the task is partially completed, and the student demonstrated understanding of the main provisions of the subject material when answering.

The final grade from the course "Risk Management" is calculated in accordance with the Methodology for transferring the success indicators of the University's students' knowledge to the ECTS grading system and is converted into a final grade on the ECTS scale.

RECOMMENDED LITERATURE

Main

1. Калініченко З.Д. Ризик-менеджмент: навчальний посібник для здобувачів спец. 051 «Економіка» та 073 «Менеджмент» /З.Д. Калініченко . Дніпро: ДДУВС, 2021. – 224 с.

2. Мороз В.М. Ризик-менеджмент : навч. посібник для студ. спец. 281 «Публічне управління та адміністрування» / В.М. Мороз, С.А. Мороз. – Харків : НТУ «ХПІ», 2018. – 140 с.

3. Самоменеджмент [Електронний ресурс] : навчальний посібник / С. К. Василик, О. В. Майстренко, К. Р. Немашкало та ін. – Харків : ХНЕУ ім. С. Кузнеця, 2020. – 150 с. Режим доступу: http://repository.hneu.edu.ua/handle/123456789/26376

4. Статистика [Електронний ресурс] : навч. посіб. / О. В. Раєвнєва, І. В. Аксьонова, О. І. Бровко [та ін.] ; за заг. ред. О. В. Раєвнєвої. - Харків : ХНЕУ ім. С. Кузнеця, 2019. - 389 с. Режим доступу: http://repository.hneu.edu.ua/handle/123456789/24523

5. Xingze Wu , Jiaming Mai , Jiaqi Zhou , Meilian Jiang and Kun Wang . Concept and Key Technologies of Intelligent Logistics / Journal of Physics : Conference Series , Volume 1646, 6th Annual International Conference he Network and Information Systems for Computers August 14-15, 2020, Guiyang , China . [Electronic resource]. - Access mode: https://iopscience.iop.org/article/10.1088/1742-6596/1646/1/012092

Additional

5. Демченко Г. В. Ризик-менеджмент : конспект лекцій для студентів спеціальності 073 «Менеджмент» першого бакалаврського рівня. – Харків: ХНЕУ ім.С.Кузнеця, 2021. – 65 с. [Електронний ресурс] – Режим доступу: http://repository.hneu.edu.ua/handle/123456789/25441

6. Самойленко В. В. Особливості формування системи управління ризиками на підприємстві – Київ : Гельветика. – 2022. – Т. 33 (72). – № 1. – С. 28-36. [Електронний ресурс] – Режим доступу: http://repository.hneu.edu.ua/handle/123456789/27399

Information resources

7. ISO / IEC 31010:2009 Risk management – Risk assessment techniques [Electronic resource] – Access mode: http://www.iso.org/iso/ru/catalogue_detail?csnumber=51073

8. ISO 31000:2018(en). Risk management – Guidelines. https://www.iso.org/obp/ui/#iso:std:iso:31000:ed-2:v1:en.