

## Module Specification

### Module Summary Information

<b>1</b>	<b>Module Title</b>	Risk Response
<b>2</b>	<b>Module Credits</b>	20
<b>3</b>	<b>Module Level</b>	7
<b>4</b>	<b>Module Code</b>	RMA7058

<b>5</b>	<b>Module Overview</b>
<b>Relationship with Philosophy and Aims</b>	
<p>This module explores the impact of the external environment on the risks faced by organisations. It examines issues relevant to specific sectors and geographical areas, and the needs and demands of various stakeholder groups, including regulatory authorities.</p>	

<b>6</b>	<b>Indicative Content</b>
<p>Topic 1 - Response Strategies, their limitations, benefits and challenges to implementation.</p> <ul style="list-style-type: none"> <li>- The 4 T's: treat, tolerate, terminate, transfer</li> <li>- Responding with a Control Framework</li> <li>- Controls: preventative, detective, corrective.</li> <li>- Tolerating by monitoring the risk.</li> <li>- Transfer through insurance and outsourcing.</li> <li>- Business Continuity as a treatment</li> </ul> <p>Topic 2 - Resourcing the responses and controls</p> <ul style="list-style-type: none"> <li>- Identifying the resources needed - people, physical assets, management systems, finance, and insurance</li> <li>- Balancing the resource requirement with the risk exposure</li> </ul> <p>Topic 3 - Assessing the effectiveness of the response strategy</p> <ul style="list-style-type: none"> <li>- Monitoring the performance of the treatments</li> <li>- Reporting on the performance of the treatments</li> <li>- Identifying improvements to the risk management framework</li> <li>- Assess the cost v benefit of the response strategies to risks.</li> <li>- Assessing the impact of the response strategies on staff, structure and the brand</li> </ul>	

<b>7</b>	<b>Module Learning Outcomes</b>	
	<b>On successful completion of the module, students will be able to:</b>	
	<b>1</b>	Evaluate the link between enterprise-wide risk management and the treatment of risk.
	<b>2</b>	Appraise the many strategies and resources (people, physical assets, management systems, finance, and insurance) used to manage threats and opportunities and how risk control mechanisms can be prioritised.
	<b>3</b>	Assess the mechanisms available to monitor and report on the suitability of the risk prioritisation and response, including costs, benefits and effectiveness, providing solutions to address any weaknesses.
	<b>4</b>	Evaluate the key features of successful business continuity planning in the wider context of enterprise-wide risk management.

<b>8</b>	<b>Module Assessment</b>		
<b>Learning Outcome</b>			
	<b>Coursework</b>	<b>Exam</b>	<b>In-Person</b>
<b>1-4</b>		<b>x</b>	

<b>9</b>	<b>Breakdown Learning and Teaching Activities</b>	
<b>Learning Activities</b>	<b>Hours</b>	
<b>Scheduled Learning (SL)</b> includes lectures, practical classes and workshops, peer group learning, Graduate+, as specified in timetable	80	This course is delivered purely via distance learning. Therefore this figure indicates the number of hours required to review all the lecture material provided.
<b>Directed Learning (DL)</b> includes placements, work-based learning, external visits, on-line activity, Graduate+, peer learning, as directed on VLE	50	Within the material provided are activities which students are required to complete either on their own or with colleagues and peers. These activities can include reflection on the student's current working practices.
<b>Private Study (PS)</b> includes preparation for exams	70	This is primarily used for further reading which the student wishes to undertake to broaden / deepen their knowledge and to write and submit their assignment.
<b>Total Study Hours:</b>	200	