

Liverpool John Moores University

Title: MANAGING ENTERPRISE RISK
Status: Definitive
Code: **7507KFLMI** (116790)
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Kaplan Financial Leeds

Team	Leader
Alastair Balchin	Y

Academic Level: FHEQ7
Credit Value: 15.00
Total Delivered Hours: 36.00
Total Learning Hours: 150
Private Study: 114

Delivery Options

Course typically offered: Runs Twice - S1 & S2

Component	Contact Hours
Lecture	12.000
Tutorial	24.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Test	AS1	Class test	30.0	
Essay	AS2	Individual essay	70.0	

Aims

The aims of this module are to provide a critical overview of how risk information and knowledge are created and used to support risk problem structuring in support of strategic and tactical risk decision making, and to identify factors affecting the quality of risk decision making within organisations.

Learning Outcomes

After completing the module the student should be able to:

- 1 Critically appraise the rationale for developing risk management in an organisational context and consider the influence of corporate governance practices on risk management
- 2 Evaluate how the risks that organisations face vary according to the nature of the business and operating environment of the organisation
- 3 Evaluate the risk management process, comparing and contrasting methods used to generate risk information and risk knowledge
- 4 Critically appraise how decision maker characteristics may impact risk decision making within the organisation
- 5 Evaluate how technology may support risk problem solving and the risk decision making process
- 6 Evaluate how risk management capabilities can be incorporated into the strategy making process and provide a basis for sustainable competitive advantage

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

test	1	2	3	4		
essay	1	2	3	4	5	6

Outline Syllabus

Principles of Risk

Introduction to decision making

Decision makers, risk thinking and decision making.

Risk problem structuring and the creation of risk information and knowledge.

Using technology to support risk decision making.

Critical risk thinking and improved risk decision making

Integrating risk management and strategic management

Learning Activities

Students will learn through traditional lectures and problem based learning in small groups. Case studies, simulated and actual business problems will be used to explore course concepts and the practical application of risk theory in an organizational setting.

References

Course Material	Book
Author	Cole, G A and Kelly, P P
Publishing Year	2011
Title	Management Theory and Practice

Subtitle	
Edition	
Publisher	Cengage EMEA
ISBN	

Course Material	Book
Author	Kelly, P P
Publishing Year	2005
Title	Information Systems Risk
Subtitle	
Edition	
Publisher	Witberbys
ISBN	

Course Material	Book
Author	Hillson, D and Murray-Webster, R
Publishing Year	2007
Title	Understanding and Managing Risk attitude
Subtitle	
Edition	
Publisher	Gower
ISBN	

Course Material	Book
Author	IRM
Publishing Year	2002
Title	A Risk Management Standard
Subtitle	
Edition	
Publisher	AIRMIC, ALARM, IRM
ISBN	

Course Material	Book
Author	Kelly, P P
Publishing Year	2009
Title	Conceptualising business risk culture: a study of risk-thinking and practice in contemporary dynamic organizations
Subtitle	
Edition	
Publisher	Int. J. Business Continuity and Risk Management, Vol. 1, No. 1, pp. 19 – 37
ISBN	

Notes

The assessment tasks require, in particular, a demonstration of a comprehensive understanding of relevant risk knowledge and applicable risk management techniques which are at the forefront of the risk management academic discipline, field of study or professional practice.

Students passing the course may be entitled to exemptions from some modules of the IRM (Institute of Risk Management) Diploma - contact IRM's education team on studentqueries@theirm.org or +44(0)20 7709 9808.

Management Theory & Practice can be studied as a single subject or as part of one of our Professional Qualifications. Visit our website to learn more about this and our other qualifications. Institute of Commercial Management | Qualification Subject. Management Theory & Practice. Main Topics of Study. Print Page. Part One – Management Theory. Introduction. Management: An introduction. Classical Theories of Management. The search for principles of management. Bureaucracy. Human Relations and Social Psychological Theories. Motivation – what motivates people? Motivation – how motivation occurs. Theories of Leadership and Group Behaviour. Leadership – theory and practice. Groups and teams. Only through those practices can a business achieve efficiency and productivity. This management theory attempts to find the optimal way to complete a given task, often at the expense of the employees’ humanity. The theory as a whole isn’t used much anymore, but parts of it – workplace efficiency, training, and cooperation – are the foundation of some of the most successful businesses on the planet. Implementing changes to your management theory and style is difficult. But when you commit to accommodating the attitudes and natural habits of your employees, your business will reap the rewards both now and in the future. Managing your team in a way they understand (and that appeals to them) results in improved morale, decreased turnover, and better employee engagement. Management: Theory and Practice draws on its authors’ wide experience of both teaching management and being managers, to bring this complex and constantly evolving subject to life. Links to video case studies (as well as other web links) encourage readers to extend their knowledge beyond the text and end of chapter reference lists indicate the essential books written by key management theorists. Discover the world’s research. 17+ million members. The need to enhance productivity and minimise wastage has led to a new but “broader, organisation-wide approach to quality” away from the traditional view of quality control to quality assurance (Cole, 1996, p. 237) which has been variously termed Quality Since then, the scientific management theory has been practiced worldwide. The resulting collaboration between employees and employers evolved into the teamwork that people now enjoy. 2. Systems Management Theory. Systems management offers an alternative approach to the planning and management of organizations. The systems management theory proposes that businesses, like the human body, consists of multiple components that work harmoniously so that the larger system can function optimally. Fred Fiedler is the theorist behind the contingency management theory. Fiedler proposed that the traits of a leader were directly related to how effectively he led. Management as a science and art has already provided significant economic changes in society. As a theoretical science, it is represented in numerous publications, training courses and disciplines of higher and secondary professional educational institutions. Domestic and foreign experience in management is a fertile ground for the formation of a procedural block of knowledge in general and historical knowledge in particular.

Only through those practices can a business achieve efficiency and productivity. This management theory attempts to find the optimal way to complete a given task, often at the expense of the employees' humanity. The theory as a whole isn't used much anymore, but parts of it – workplace efficiency, training, and cooperation – are the foundation of some of the most successful businesses on the planet. Implementing changes to your management theory and style is difficult. But when you commit to accommodating the attitudes and natural habits of your employees, your business will reap the rewards both now and in the future. Managing your team in a way they understand (and that appeals to them) results in improved morale, decreased turnover, and better employee engagement. Management as a science and art has already provided significant economic changes in society. As a theoretical science, it is represented in numerous publications, training courses and disciplines of higher and secondary professional educational institutions. Domestic and foreign experience in management is a fertile ground for the formation of a procedural block of knowledge in general and historical knowledge in particular. Management Theory & Practice can be studied as a single subject or as part of one of our Professional Qualifications. Visit our website to learn more about this and our other qualifications. Institute of Commercial Management | Qualification Subject: Management Theory & Practice. Main Topics of Study. Print Page. Part One – Management Theory. Introduction. Management: An introduction. Classical Theories of Management. The search for principles of management. Bureaucracy. Human Relations and Social Psychological Theories. Motivation – what motivates people? Motivation – how motivation occurs. Theories of Leadership and Group Behaviour. Leadership – theory and practice. Groups and teams. Management theories were solely or primarily adopted in organizations to help get the job done and find ways to efficiently manage the organization and enhance financial rewards (Grey, 2005). Many challenges face organizations nowadays and the only efficient way to control them is to practise the management functions and theories in the best possible effective way. What is management? There were many attempts to define management. Cole, G. (2004), Management theory and practice, sixth edition, Thomson, London. Grey, C. (2005) A very short, fairly interesting and reasonably cheap book about studying organizations, Sage, London.

Only through those practices can a business achieve efficiency and productivity. This management theory attempts to find the optimal way to complete a given task, often at the expense of the employees' humanity. The theory as a whole isn't used much anymore, but parts of it — workplace efficiency, training, and cooperation — are the foundation of some of the most successful businesses on the planet. Implementing changes to your management theory and style is difficult. But when you commit to accommodating the attitudes and natural habits of your employees, your business will reap the rewards both now and in the future. Managing your team in a way they understand (and that appeals to them) results in improved morale, decreased turnover, and better employee engagement.

xiii xv. 1 introduction to knowledge management. In theory and practice . . . Learning Objectives Introduction What Is Knowledge Management? Knowledge management is the deliberate and systematic coordination of an organization's people, technology, processes, and organizational structure in order to add value through reuse and innovation. This coordination is achieved through creating, sharing, and applying knowledge as well as through feeding the valuable lessons learned and best practices into corporate memory in order to foster continued organizational learning. When asked, most executives often state that their greatest asset is the knowledge held by their employees. Management theories were solely or primarily adopted in organizations to help get the job done and find ways to efficiently manage the organization and enhance financial rewards (Grey, 2005). Many challenges face organizations nowadays and the only efficient way to control them is to practise the management functions and theories in the best possible effective way. What is management? There were many attempts to define management. All above theories requires skilled managers to effectively apply them in the professional life practice. The question is how to apply planning, organizing, leadership, motivation and other management principles and theories to improve the managers' performance and achieve the explicit goals of organizations. Management has been practiced for many years right from the time of The Sumerians, Babylonians, and Romans. However, it gained importance during the industrial revolution era and was backed by many forces.

NMIMS Global Access - School for Continuing Education 6 MANAGEMENT THEORY AND PRACTICE NOTES Economic forces: These forces are responsible for the formation of base market economy and other concepts, such as private ownership of property, economic freedom, and competitive markets. These forces also play an important role in determining the distribution of goods and services in a society. Theories of management are very important for any business and organization. The experts have presented different management theories for the successful running of organization. These ideas are called as six theories of management. Here is the list of Different types of management theories are discussed in details. Scientific Management theory. This theory was presented by Frederick F Taylor. He gave the idea to run the organization in scientific way. The principles of this theory are: All work should be done in limited time. The work done should be measured accurately.

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