

DRL 2004 Corporate Governance & Business Ethics

The objective of the course is to present the main questions and answers related to the agency problem, as well as the empirical work aimed to understand the effect of the ownership structure on firm behaviour. The topics include the structure of corporate ownership, the effect of ownership concentration on firm performance, the market for corporate control and the effects of different types of owners. The module will address the following issues; CG and sustainable risk management, CG framework, risk management and the Turnbull recommendations, Internal controls, The Enron case study, framework, The King's Report, The Cadbury Report, The Greenbury Report, The Hampel Review, Modern company law for a competitive economy, The combined code, listing rules: Corporate governance in practice.

DRL 2005 Business Crisis & Continuity Management

An introduction to crisis management and organizational continuity from a private sector Business Crisis and Continuity Management (BCCM), and a public/private sector partnership perspective. The module will address the following issues; A business imperative, Organisational failures, Board commitment to risk management, Risk management framework, Risk appetite and tolerances, Risk management governance, Business continuity, Business lines and business risk function(s), Strategic risk management, The product lifecycle and disruptive technology, External risk analysis - identifying and prioritizing, Scenario analysis and contingency planning, Monte Carlo Simulation and Risk reporting - key risk indicators.

DRL 3001 Strategic & Reputational Risk Management

The course covers the two important aspects of EWRM; strategic & reputation risk management. This module attempts to develop skills and depth in understanding and management of strategic & reputation risk as these affect the shareholder value. Whilst strategic risk can take the business to the liquidator, reputational loss erodes the market value (goodwill). The module will address the following issues; policy and risk management framework, sources of strategic and reputational risk, strategic planning process, reputational risk management framework, risk identification and measurement, risk maps, risk modeling tools, quantitative techniques, scorecards, risk monitoring, risk control, risk mitigation, contingency planning and risk reporting.

DRL 3002 Risk Analytics & Modeling

This module attempts to develop skills and understanding of the risk analytics & modeling process, risk quantification and reporting. The module will address the following issues; risk identification, risk assessment, determination of impacts positive/negative, determination of variables, independent and dependent variables, determination of probabilities & exposure, risk quantification, risk modeling (complex and simple excel based model), model architecture, model testing, and risk reporting, model customization, model integrity and validation, model integration and model auditing.

DRL 3003 Capital Management & Risk Financing

The course covers the whole spectrum of capital investment and management to ensure shareholder value. Investment decision making in line with the risk profiles facing the decisions and the safeguard against the materialisation of the risk becomes crucial. This module attempts to develop skills for the management of shareholder investments and the consideration for appropriate risk financing measures. The module will address the following issues; Capital Allocation and Risk Adjusted, Economic Capital, Calculating Economic Capital, Top-Down Earnings Volatility Approach, Top-Down Option-Theoretic Approach, Stress Testing of Portfolio Losses and

Economic Capital, Enterprise Capital Practices – Aggregation, Economic Capital as Insurance for the Value of the Firm, Regulatory Capital, Regulatory Capital Principles, Capital Adequacy Requirements and Capital Allocation and Risk contributions.

DRL 3004 Value at Risk

Value at risk is vital for banks, securities firms, commodity and energy merchants, and other trading organizations to be able to track their portfolios' market risk. It is a measure used by financial practitioners to quantify the risk of a portfolio. The course introduces the same and provides an up-to-date working knowledge of all aspects of VaR analysis, including the latest VaR models in theory and practice. The module will address the following issues; Internal Models for Market Risk Capital, Analytical VaR Models, Monte Carlo Simulation VaR, Historical Simulation VaR, Mapping Positions to Risk Factors, Mapping Options: Delta and Delta-Gamma Approaches, Back Testing VaR Models, Standard Distributional Assumptions, Models of Volatility, Clustering, Exponentially Weighted Moving Average (EWMA), GARCH Models, Volatility Clustering and VaR and Decomposition of VaR.

DRL 4001 Work Related Research

The course aims to equip candidates with research skills applicable in the business arena. These will include development of research proposals having fully defined the research problem; establish research objectives, quantitative and qualitative approaches to business research and respective data techniques. Candidates will produce a practical business research project write up of up to 8000 words, representing 100% assessment for this final course.



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EXECUTIVE DIPLOMA



RISK & LOSS MANAGEMENT



Affiliate College of the National University of Science & Technology
Registered with the Ministry of Higher and Tertiary Education



National University Of
Science & Technology

Introduction

The programme is designed for professional risk management and business loss control specialists who are interested in significantly advancing their career in the area of risk management including senior and mid-level managers who need to grasp the concepts of risk management. The programme also aims to develop students who appreciate the process and how to implement enterprise wide risk management (ERM). The course will meet the needs of those professionals with technical and supervisory skills in risk and loss control but not holders of formal training qualification. On completion of this learning programme students should be able to demonstrate competence in: applying a risk management framework in the execution of their duties and developing risk management policies, procedures and methodologies for their organizations.

Objectives of the Programme

- To develop competencies in practitioners in business risk and loss management to identify, assess, monitor and manage all business risks cost effectively to optimize on the operations and performance of the business.
- To highlight the role of information management and analytics in business management to manage the business risk profile and exposure.
- To promote career development in risk and loss management and related organisational aspects.

Entry Qualifications

- At least 5 O' Levels at grade C or better inclusive of English and mathematics. However, candidates who do not have O; Level mathematics can apply and shall be required to successfully complete a compulsory mathematics access course (Quantitative Methods CQM 1100) before commencement of the programme.
- A minimum of two years' relevant work experience.
- Higher qualification will be an added advantage.

Duration of Programme

The programme consisting of coursework shall normally be completed over 24 months in an intensive part-time basis (week-ends).

Course Synopsis

DRL 1001 Business Communication

The aim of this module is to address the need for a Business Executive to be knowledgeable and competent in dealing with the communication challenges faced by today's organisation. To achieve in the business world today one has to be able to communicate well. Oral communication and report writing are central to decision making in organisations. This module aims to rescue executives who often struggle with their communication skills to achieve the right impact. The module will address the following; communication theory, communication in an organisation, Written communication, messages, oral communication, meetings, graphic communication, audio and visual aids.

DRL 1002 Quantitative Methods

This course is a study of quantitative methods and approaches in organization. The objective of the course is to familiarize the student with advanced quantitative approaches and mathematical optimization techniques used to address managerial and industrial problems. Students will understand and apply the basics of descriptive statistics and inferential statistics to improve or enhance the decisions they make in business. The module covers: collection and presentation of numerical information, data description, business calculations, correlation and regression analysis, probability, linear programming: assumptions graphical, sampling, index numbers, time series analysis.

DRL 1003 Business Analysis & Strategy

The roots of business are premised on value creation and success hinges on the ability to create superior value for stakeholders. Businesses do not operate in a vacuum and they compete for markets. The whole essence of analysis and understanding of the operating business environment (broadly micro and macro) is to place the business at a strategic advantage over its competitors to deliver superior value. This module attempts to develop skills and understanding of the variables (either internal or external) that militate against and also those that facilitate value creation. The objective being to exploit those factors that support value creation and working around those with adverse impact. The module will address the following issues; The business environment, Strategic Planning Process, Strategic Analysis, Strategic Review, Strategic Refocusing, Business Planning, Operational and Functional Planning and the ERM Management Framework.

DRL 1002 Credit Risk Management

Understanding the process of credit risk management enhances shareholder value by boosting revenue through boosting credit performance. This module attempts to develop skills and understanding of credit risk, identification of risks, assessment (quantification), mitigation and control of the business' exposure. The module will address the following issues; Credit environment, Board of directors and management oversight, Policies, procedures, limits, credit granting, Measuring and monitoring credit risk, Risk rating process, Credit classification and provisioning, Overdraft lending, Challenges in credit risk management.

DRL 1003 Liquidity & Interest Rate Risk Management

Understanding the process of budgeting and cash flow management ensures that organisations are able to fund their operations without incurring significant costs that erode shareholder value. Liquidity and interest rate risk management attempts to achieve a fine balance between interest burden and the ability to honour obligations cost effectively when they fall due. This module attempts to develop skills and understanding of liquidity risk, interest rate risk and their management. The module will address the following issues; liquidity & interest rate risk, sources of liquidity risk, asset/ liability diversification, effects of liquidity problems, copula relationships of risks, principles of sound liquidity and interest rate risk management, liquidity and interest rate risk management framework, contingency liquidity planning and liquidity risk danger warning signs.

DRL 1004 Risk Management Information Systems

This course is intended to help as a guide students plan, design, and implement risk information management systems. A more thorough understanding of requirements and alternatives leads to more successful and flexible Risk Management Systems. The course looks at the best ways to create that understanding by combining the technical and functional

foundations for students to understand Risk Management Information Systems that comprise an organization's RMIS technology infrastructure. Students will gain an understanding of these technologies as they relate to, and are used in a business setting. The module will address the following issues; information technology, information systems: (IS), database management, applications - information systems in risk management, transaction processing and business information systems, managerial Information and support systems, risk management information systems, developing risk management information systems solutions, security and ethical challenges of information technology.

DRL 1005 Operational Risk & Fraud Management

The course covers the entirety of operational risk management and the various forms of operational risk such as safety and health, information technology risk, people risk and external events and the operational risk environment. The module commits more time on fraud risk as this is rising in Zimbabwe post dollarization. The module will address the following issues; operational risk in perspective, expected vs. unexpected losses, integrated ORM framework, sources of operational risk, cases of operational risk, operational risk profiling, assessment and predictive analysis, operational risk control strategies and fraud management.

DRL 2001 Legal & Compliance Risk Management

The course covers the whole spectrum of Legal & Compliance risk and the sources of risk and the regulatory environment. This module seeks to develop skills and understanding of regulations and laws that apply to specific institutions operating in specific sectors of the economy. Laws are promulgated in parliament and some are regulatory demands set by sector regulators deriving from statutory instruments. Students will appreciate the need to check on regulations applying to their businesses as ignorance exposes the business. The module will address the following issues; sources of legal and compliance risk, corporate governance, legal and compliance framework, compliance and legal risk management systems, monitoring and assessment tools, risk control strategies, risk mitigation strategies and reporting.

DRL 2002 Foreign Exchange Risk Management

The course covers the entire spectrum of foreign exchange and the foreign exchange environment. This module attempts to develop skills and understanding of foreign exchange rate risk management. The module will address the following issues; multicurrency economic regimes, sources of foreign exchange risk, foreign exchange rate risk, marking to market, measurement of foreign exchange risk, copula relationships of risks, principles of sound foreign exchange rate risk management, foreign exchange rate risk management framework, contingency planning, Risk danger warning signs, and Internal controls.

DRL 2003 Financial Accounting

Accountancy is an important language of business. Its knowledge has become indispensable for recording and analysing business transactions, interpreting the business results thereof and influencing future action. The module will address the following issues; double entry systems, books of original entry, the ledger, cash accounting, the matching concepts, valuation of assets, partnerships, preparation and presentation of financial statements, control accounts, activity and financial ratios and financial statement analysis.