ENTERPRISE RISK MANAGEMENT (ERM)

ERM 710. Enterprise Risk Management. (3 h)
Enterprise Risk Management (ERM) is an essential organizational feature that impacts an organization's ability to adapt and compete in a rapidly changing environment. Recognize key ERM concepts and management issues involved with assessing current and emerging risk environments in both the private and public sectors.   Topics include: Strategic and reputational risk; The role and need for comprehensive assurance strategy and planning; Positioning organizations to manage cybersecurity, financial, environmental, social, and governance risks An overview of the system-wide ERM structure integrated with strategy, compliance, and governance; The social and behavioral impact on the workforce and its effect on productivity; and The organizational infrastructure relating to national, regional, and international compliance.

ERM 712. Risk Strategy and Compliance. (3 h)
Having strong risk strategy and compliance awareness are essential to overall organizational health. Identifying and understanding key regulatory risks and internal controls are essential elements of the ERM framework.   Learn important concepts, tools, and skills such as: evaluating and executing risk assessment through analytical risk analysis techniques and simulations; designing an organizational global risk management plan; and implementing control measures to assess the plan's effectiveness. Examine legal/regulatory, auditing, and industry-specific requirements related to compliance as well as ERM's role in understanding the future regulatory environment.

ERM 714. Financial Risk Management. (3 h)
Managing financial risks is a chief concern for any organization. Learn how to identify, evaluate, and develop internal controls to manage financial risks in alignment with organizational strategy.   Evaluate how organizations manage financial risk including credit, market, price, and liquidity risks. Identify and apply the tools and techniques for mitigating financial price risk, such as diversification, futures, options, and short selling as well as strategies for balance sheet, interest rate, and liquidity risk management. Explore the advantages and disadvantages of different financial risk management tools, and the link between financial and other risk types to ensure capital is available and accessible.

ERM 720. Decision Making for Enterprise Risk Management. (3 h)
Quality decision-making is essential to effective ERM and inevitably involves strategic choices. Learn how to navigate key ERM decisions in a dynamic risk environment.   Learn key concepts and skills needed to improve risk-related business problem-solving and managerial decision-making through the use of quantitative and qualitative decision-making tools and techniques. The course covers key concepts and methodologies of the decision-making process, problem-solving, decision analysis, data collection, probability distribution, evaluation, and prediction methods. Students also learn how ERM professionals facilitate risk discussions with key internal and external stakeholders.

ERM 722. Sustainable Operations Risk Management. (3 h)
Organizations must address operational risks on an ongoing basis through ERM. ERM professionals must understand how organizations monitor, assess, and manage operational risks to support strategy and promote productivity and sustainability. Cover the central concepts of operational risk including risks related to business processes and execution, business continuity, environmental risk, social responsibility, internal and external fraud, financial reporting, third-party management, change management, human capital, supply chain, legal and governance risks. Learn key operational risk framework elements such as process mapping, risk identification, control documentation, and testing. The course covers core techniques for assessing, monitoring, and mitigating operational and sustainability risks.

ERM 724. Technology, Data, and Cyber Risk Management. (3 h)
Managing technology, data, and cyber risk is essential to navigating a rapidly evolving contemporary risk landscape and creating an effective ERM system. Explore how organizational responses to cyber security, data, and emerging technologies such as AI can help organizations avoid minefields and capture opportunities.   Develop an understanding of how to navigate a complex environment with layered technology, data, and cyber risks. Apply analytical tools to policy problems created by the regulatory system, such as regulatory gaps between federal, state, and foreign governments. The course will also highlight how ERM professionals can elevate the visibility of important cyber, data, and technology needs within an organization.

ERM 730. Data Analytics and Risk Management. (3 h)
The effective utilization of data is a key competitive advantage for contemporary organizations. Explore the important connection between data analysis, ERM, and organizational strategy. Apply tools used by ERM professionals to analyze different types of data, employ data to support strategy, and create meaningful reporting for target audiences. Explore traditional and new sources of data, data governance, data quality, digital, legal, and ethical considerations, and challenges associated with forecasting in the context of risk and uncertainty.

ERM 732. Leadership and Risk Awareness. (3 h)
Successful leadership is a key component of ERM. Explore how to align ERM with organizational strategy and deploy leadership methods to promote a risk-aware culture. Successful risk leadership entails courageous, influential, and inclusive leadership.   Explore how to effectively model and promote a risk-aware culture and engage in influential leadership aligning ERM with organizational strategy and purpose. Topics include leadership principles, styles, and frameworks; promoting a risk-aware culture; managing governance risks; motivating and directing teams; change management; advancing strategy with ERM; strategic communications; reputational stewardship; partnering; and stakeholder management.

ERM 750. Emergency and Crisis Management. (3 h)
Crisis and/or incident management is a key facet of ERM. Learn how crisis management and its lessons contribute to improving organizational performance on an ongoing basis.   Focus on business decisions and management processes necessary to anticipate, plan for, manage, communicate about, and recover from crises affecting corporations and other complex organizations. It covers the key component steps for the development of a corporate Business Continuity Plan.

ERM 799. Capstone in Enterprise Risk Management. (3 h)