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Place: DTU

Knowledge FOR Resilient soCiEty

**K-FORCE Project management
meeting in DTU, Denmark**

*Elona Pojani
University of Tirana*



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The Logistics of MSRM curricula:



Programme name	Master of Science in Risk Management
Higher education institution where the programme is being executed (University/Faculty)	University of Tirana, Faculty of Economics
Educational-scientific field	Risk Management
Type of studies	Master Studies
Study scope, expressed in ECTS	120 ECTS
Academic degree, abbreviation	Master of Science in Risk Management (MScRM)
Study length	2 Years
Future course implementation starting year	Academic Year 2018-2019
Planned number of students to be enrolled in this programme	20-40 Students
Programme language	English/Albanian



The content of MSRM curricula:

15 subjects conducted on three semesters;

12 mandatory subjects;

3 elective subjects (students choose 3 subjects from 6 proposed)

Internship

Master Thesis



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The content of MSRM curricula:

First Semester:

1. Foundation for risk assessment and Decision Making
2. Enterprise Risk Management
3. Financial Forecasting and Valuation
4. Econometrics
5. Research Methods

Second Semester:

1. Governing sustainability
2. Risk Management in Banking
3. Risk Management and Insurance
4. Disaster Risk Management
5. Probability in Risk Management





The content of MSRM curricula:

Third Semester:

1. Application of Models in Risk Management
2. Risk-Based Audit

Electives (3 from 6)

1. Management Information Systems
2. Climate change adaption
3. Valuation of Real Estates
4. Fundamentals of Logistics and Operations Management
5. Energy Markets
6. Occupational and Health Safety



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1. Foundation for risk assessment and Decision Making

Students shall gain fundamental knowledge and understanding of risk analysis, risk evaluation and risk management, with applications in a broad array of areas including safety, health, environment and society. Decision making module is devoted to individual decision theory, game theory and social choice theory.

2. Enterprise Risk Management

Provide students with a framework, process, skills and tools for the critical analysis of issues relating to an enterprise risk management (ERM) program. Explain how an organization applies strategic risk management, project risk management and operational risk management.

3. Financial Forecasting and Evaluation

This module will learn the students about the importance of value creation for the managers, and how important it is for the business owners. The main goal of the subject is to explain the importance of business value creation and maximization, as well as the strategies and financial models used for business financial valuation



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4. Econometrics

This course introduces the econometric techniques that are commonly applied to finance with a critical and selective exposition, emphasizing the areas of Econometrics, such as GARCH, co-integration and copulas that are required for resolving problems in market risk analysis.

5. Research Methods

This module will serve to give students thorough knowledge and skills necessary to perform a study project, scientific article or dissertation. Students will develop the ability to conduct individual research or studies in their professional careers.



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1. Governing Sustainability

This module further develops the study of sustainable development and focuses on governance and implementation. It will look at who applies and implements sustainable development principles, and where and how these principles are applied and implemented.

2. Risk Management in Banking

This module will serve to give students knowledge regarding the latest information on ALM, Basel 3, derivatives, liquidity analysis, market risk, structured products, credit risk, securitizations, and more.

3. Risk Management and Insurance

The aim of this course is to provide the student with some advanced concepts and techniques in the insurance industry. The programme of this course describes insurance as a device of risk management, as a legal contract between insurance company and policyholder and as a financial service provided by the insurance market and supervised by the state.



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4. Disaster Risk Management

This subject examines the various phases of disaster management: prevention, preparedness, response and recovery. This module also explores in details the fundamental concepts of managing risk of environmental hazards.

5. Probability in Risk Management

This course introduces students to the principles of probability theory. Specific topics covered include probability theory; descriptive statistics and graphical representations of data; probability distribution functions, etc.



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1. Risk Modeling in Practice

This subject will offer a comprehensive, in-depth, and practical guide that aims to help business risk managers, modeling analysts and general management to understand, conduct and use quantitative risk assessment and uncertainty modeling in their own situations.

2. Risk-Based Audit

This course introduces original risk maps and process models, explaining where and how the topics fit within an overall audit framework, all the latest developments in risk management as it applies to auditors, and insight into how enterprise risk management affects the responsibilities of both internal and external auditors.



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Electives:

1. Management Information Systems

This course is designed to familiarize students with the concepts related to the utilization of information technology in business organizations. It will focus both on technical and managerial aspects of information technology adoption in the organization.

2. Climate Change Adaption

This module provides an in-depth assessment of important issues in climate change. It places contemporary climate change into its historic context, examines the latest thinking in detection and attribution of recent warming and describes the nature of climate modeling and model uncertainty.

3. Valuation of Real Estates

This course retains its focus on the valuation and appraisal of commercial and industrial property across investment, development and occupier markets. It is structured from the client perspective and covers single-asset pricing, risk and return issues.



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Electives:

4. Fundamentals of Logistics and Operations Management

Students will develop the ability to examine the concepts, tactics, and applications of various logistics tools and technologies in order to promote a big-picture understanding that extends well beyond internal operations.

5. Energy Markets

This course aims to provide the students with skills and knowledge in effective trading of energy derivatives and their use as price-risk management tools. The student will be able to understand the nature of the energy market products - electricity, natural gas and oil; to use several hedging strategies in energy markets, such as future contracts and options; to construct various energy market hedging scenarios, to understand the legal and accounting aspects of energy derivatives trades.

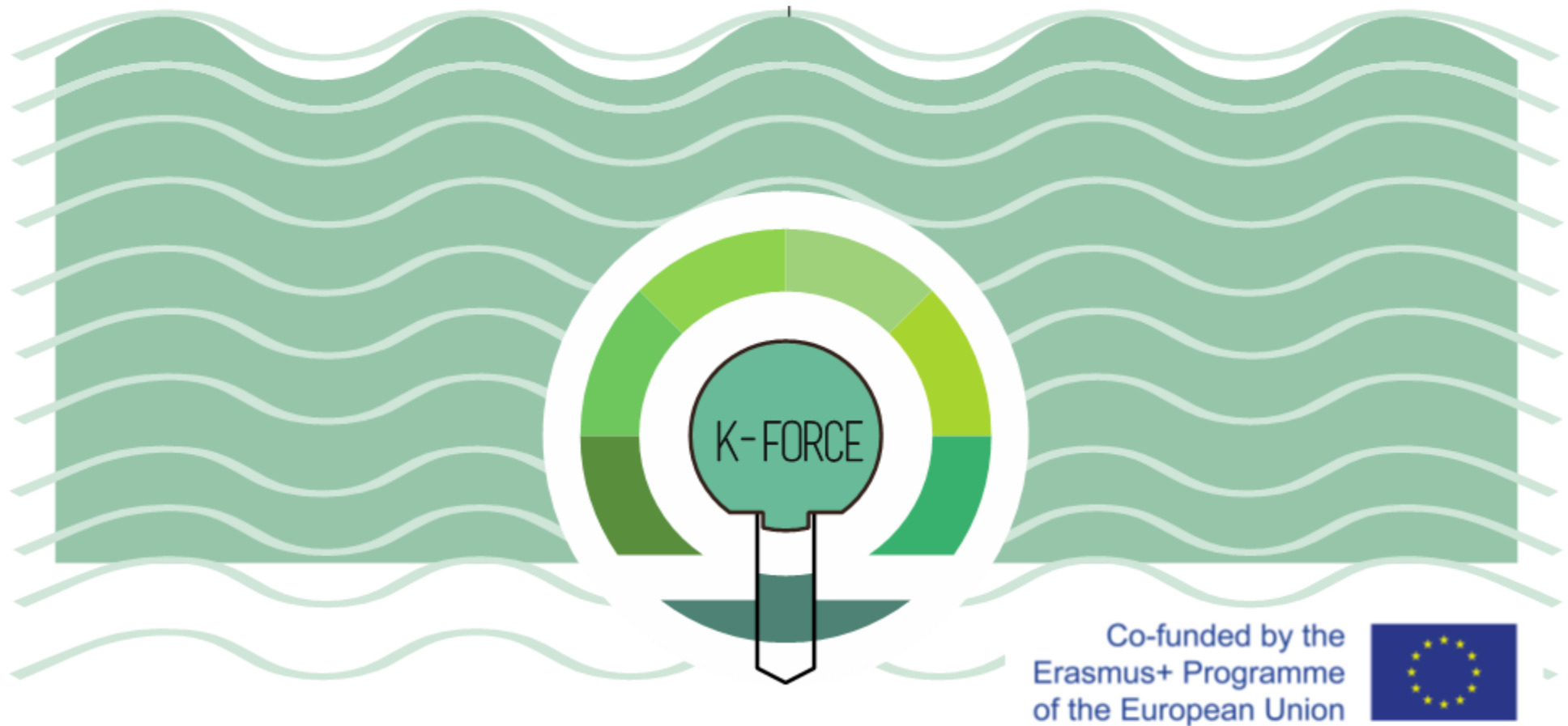
6. Occupational and Health Safety

This course will cover a total management approach to the development of written programs, the identification of hazards, the mitigation of hazards by the use of common safety and health tools, the development of a safe workforce through communications, and motivational techniques including behavior-based safety, involvement, and training.



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Thank you
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elonapojani@feut.edu.al:

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