

Course Outline

Code: FIN221

Title: Risk Management

School:	Business
Teaching Session:	Semester 2
Year:	2020
Course Coordinator:	Andrew Lang
Course Moderator:	Professor Sajid Anwar

Please go to the USC website for up to date information on the teaching sessions and campuses where this course is usually offered.

1. What is this course about?

1.1 Description

This course focuses on measurement and management of risk. Different types of risks exist in real life and these risks affect both individuals and businesses. Identification and effective management of risk can improve the financial performance of businesses. This course also examines the sources of risk, attitudes towards risk and related behavioural finance issues.

1.2 Field trips, WIL placements or activities required by professional accreditation

N/A

2. What level is this course?

200 level Developing – Applying broad and/or deep knowledge and skills to new contexts. May require pre-requisites and introductory level knowledge/skills. Normally undertaken in the 2nd or 3rd year of an undergraduate program.

3. What is the unit value of this course?

12 units

4. How does this course contribute to my learning?

Specific Learning Outcomes On successful completion of this course, you should be able to:	Assessment tasks You will be assessed on the learning outcomes in task/s:	Graduate Qualities or Professional Standards mapping Completing these tasks successfully will contribute to:
Use analytical thinking to identify, evaluate and solve problems in areas of financial planning.	1 and 2	Creative and critical thinkers. Empowered.
Exhibit initiative and apply innovation and strategic thinking to make decisions in a professional context.	1 and 2	Empowered
Work effectively with teams from diverse backgrounds, display effective leadership behaviours and effectively communicate to a range of stakeholders	2	Empowered
Comprehend and interpret financial planning information and apply professional knowledge and information to solve financial planning issues.	3	Knowledgeable.

5. Am I eligible to enrol in this course?

Refer to the [USC Glossary of terms](#) for definitions of “pre-requisites, co-requisites and anti-requisites”.

5.1 Enrolment restrictions

Nil

5.2 Pre-requisites

ACC211

5.3 Co-requisites

Nil

5.4 Anti-requisites

Nil

5.5 Specific assumed prior knowledge and skills (where applicable)

N/A

6. How am I going to be assessed?

6.1 Grading scale

Standard – High Distinction (HD), Distinction (DN), Credit (CR), Pass (PS), Fail (FL)

6.2 Details of early feedback on progress

Formative feedback will be provided through discussion of weekly topics in tutorial and/or online from Week 2.

6.3 Assessment tasks

Task No.	Assessment Product	Individual or Group	Weighting %	What is the duration / length?	When should I submit?	Where should I submit it?
1	Case Study	Individual	30%	2,500 words	Week 5, Friday	Online Assignment Submission with Plagiarism check
2	Case Study	Group	30%	N/A	Week 12, Friday	Online Assignment Submission with Plagiarism check
3	Examination	Individual	40%	2 hours	Central examination period	Online Assignment Submission
			100%			

Assessment Task 1: Client advice: Risk management

Goal:	To demonstrate your ability to apply the risk management process to a real-life scenario and record your advice in a report to your clients
Product:	Case Study
Format:	Client advice: Risk management. Individual written client advice in the first person.
Criteria:	<ul style="list-style-type: none"> • use of analytical thinking to identify, evaluate and solve a risk management issue • clarity of communication • use of technical language • use of research to support findings

Assessment Task 2: Client advice: Life scenario

Goal:	To demonstrate your ability to apply the personal risk management process to a typical life scenario and to develop your collaboration skills.
Product:	Case Study
Format:	Client advice: Life scenario Written: <ul style="list-style-type: none"> • group statement of advice • in the first person using the template on Blackboard
Criteria:	<ul style="list-style-type: none"> • exhibit initiative and apply innovation and strategic thinking to make decisions in a professional context • use of analytical thinking to identify, evaluate and solve a risk management issue • clarity of communication • use of technical language • use of research to support findings • collaboration – leadership • Self and Peer assessment are required. (20% of the Task 2 mark will be allocated to group work processes and contribution.) • Details on the assessment task, including self and peer assessment requirements, will be made available in Blackboard in Week One of the semester

Assessment Task 3: Final examination

Goal:	To demonstrate your knowledge and the application of that knowledge.
Product:	Examination
Format:	Individual.
Criteria:	Correctly answering the examination multiple choice and short answer questions

7. Directed study hours

This course will be delivered via technology-enabled learning and teaching. All lectures will remain in this mode for Semester 2 2020.

When government guidelines allow, students that elected on-campus study via the class selection process will be advised when on campus tutorials and practical sessions will resume.

Student workload is calculated at 12.5 learning hours per one unit.

Each week:

- 2 hour on-line lecture
- 1 hour interactive tutorial
- 9.5 hours independent study (including assessment work)

8. What resources do I need to undertake this course?

Please note that course information, including specific information of recommended readings, learning activities, resources, weekly readings, etc. are available on the course Blackboard site. Please log in as soon as possible.

8.1 Prescribed text(s) or course reader

Please note that you need to have regular access to the resource(s) listed below as they are required:

Author	Year	Title	Publisher
Teale, J	2019 4 th edn	<i>Insurance and Risk Management</i>	John Teale
Additional Texts			
Scriven, D	2013, 3rd edn	<i>Guide to Life Risk and Planning</i>	CCH Australia Limited, Sydney
Summers, J & Smith, B	2010, 3rd edn	<i>Communication Skills Handbook</i>	John Wiley & Sons, Brisbane
Bear in mind that the coursework is not a substitute for reading the relevant sections of other textbooks. You should also read the major national newspapers to keep abreast of current issues relating to this topic			

8.2 Specific requirements

Financial calculator, ability to access XPlan software.

9. How are risks managed in this course?

Health and safety risks for this course have been assessed as low.

It is your responsibility as a student to review course material, search online, discuss with lecturers and peers, and understand the health and safety risks associated with your specific course of study. It is also your responsibility to familiarise yourself with the University's general health and safety principles by

reviewing the [online Health Safety and Wellbeing training module for students](#), and following the instructions of the University staff.

10. What administrative information is relevant to this course?

10.1 Assessment: Academic Integrity

Academic integrity is the ethical standard of university participation. It ensures that students graduate as a result of proving they are competent in their discipline. This is integral in maintaining the value of academic qualifications. Each industry has expectations and standards of the skills and knowledge within that discipline and these are reflected in assessment.

Academic integrity means that you do not engage in any activity that is considered to be academic fraud; including plagiarism, collusion or outsourcing any part of any assessment item to any other person. You are expected to be honest and ethical by completing all work yourself and indicating in your work which ideas and information were developed by you and which were taken from others. You cannot provide your assessment work to others. You are also expected to provide evidence of wide and critical reading, usually by using appropriate academic references.

In order to minimise incidents of academic fraud, this course may require that some of its assessment tasks, when submitted to Blackboard, are electronically checked through SafeAssign. This software allows for text comparisons to be made between your submitted assessment item and all other work that SafeAssign has access to.

10.2 Assessment: Additional requirements

Eligibility for Supplementary Assessment

Your eligibility for supplementary assessment in a course is dependent of the following conditions applying:

- a) The final mark is in the percentage range 47% to 49.4%
- b) The course is graded using the Standard Grading scale
- c) You have not failed an assessment task in the course due to academic misconduct

10.3 Assessment: Submission penalties

Late submission of assessment tasks will be penalised at the following maximum rate:

- 5% (of the assessment task's identified value) per day for the first two days from the date identified as the due date for the assessment task.
- 10% (of the assessment task's identified value) for the third day
- 20% (of the assessment task's identified value) for the fourth day and subsequent days up to and including seven days from the date identified as the due date for the assessment task.
- A result of zero is awarded for an assessment task submitted after seven days from the date identified as the due date for the assessment task.

Weekdays and weekends are included in the calculation of days late.

To request an extension, you must contact your Course Coordinator and supply the required documentation to negotiate an outcome.

10.4 Study help

In the first instance, you should contact your tutor, then the Course Coordinator. Additional assistance is provided to all students through Academic Skills Advisers. To book an appointment or find a drop-in session go to [Student Hub](#).

Contact Student Central for further assistance: +61 7 5430 2890 or studentcentral@usc.edu.au

10.5 Wellbeing Services

Course Outline: FIN221 Risk Management

Student Wellbeing Support Staff are available to assist on a wide range of personal, academic, social and psychological matters to foster positive mental health and wellbeing for your success. Student Wellbeing is comprised of professionally qualified staff in counselling, health and disability Services.

Ability Advisers ensure equal access to all aspects of university life. If your studies are affected by a disability, mental health issue, learning disorder, injury or illness, or you are a primary carer for someone with a disability, [AccessAbility Services](#) can provide assistance, advocacy and reasonable academic adjustments.

To book an appointment with either service go to [Student Hub](#), email studentwellbeing@usc.edu.au or accessability@usc.edu.au or call 07 5430 1226

10.6 Links to relevant University policy and procedures

For more information on Academic Learning & Teaching categories including:

- Assessment: Courses and Coursework Programs
- Review of Assessment and Final Grades
- Supplementary Assessment
- Administration of Central Examinations
- Deferred Examinations
- Student Academic Misconduct
- Students with a Disability

Visit the USC website:

<http://www.usc.edu.au/explore/policies-and-procedures#academic-learning-and-teaching>

10.7 General Enquiries

In person:

- **USC Sunshine Coast** - Student Central, Ground Floor, Building C, 90 Sippy Downs Drive, Sippy Downs
- **USC Moreton Bay** – Service Centre, Ground Floor, Foundation Building, Gympie Road, Petrie
- **USC SouthBank** - Student Central, Building A4 (SW1), 52 Merivale Street, South Brisbane
- **USC Gympie** - Student Central, 71 Cartwright Road, Gympie
- **USC Fraser Coast** - Student Central, Student Central, Building A, 161 Old Maryborough Rd, Hervey Bay
- **USC Caboolture** - Student Central, Level 1 Building J, Cnr Manley and Tallon Street, Caboolture

Tel: +61 7 5430 2890

Appendix 1 Course content

Week # / Module #	What key concepts/content will I learn?	Directed Study Activities: teaching components
1	The nature of risk management Introduction to risk management (No tutorial in Week 1).	Please refer to Section 7.
2	Insurance and risk	Please refer to Section 7.
3	Regulation and Compliance	Please refer to Section 7.
4	Introduction to general insurance	Please refer to Section 7.
5	General insurance products	Please refer to Section 7.
6	Policy law and documentation (Part 1)	Please refer to Section 7.
7	Policy law and documentation (Part 2)	Please refer to Section 7.
8	Personal risk management	Please refer to Section 7.

Course Outline: FIN221 Risk Management

9	Introduction to life insurance	Please refer to Section 7.
10	Life insurance products	Please refer to Section 7.
11	Taxation	Please refer to Section 7.
12	Taxation	Please refer to Section 7.
13	Final revision	Please refer to Section 7.

Please note that the course activities may be subject to variation.

Mid Semester Break:

28th September 2020-4th October 2020 (Between Week 10 and Week 11)

Public Holidays

Queen's Birthday - Monday 5th Oct 2020 (Week 11)