**Table 5.2** Specification of subjects

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| **Study program:** Advanced Data Analytics in Business | | | | | |
| **Name of the subject: Risk management** | | | | | |
| **Teacher(s):** Jelena Z. Stanković | | | | | |
| **Status of the subject:** elective | | | | | |
| **Number of ECTS credits: 7** | | | | | |
| **Conditions:** Basic knowledge of finance and economics is necessary. | | | | | |
| **Subject goal**  The aim of studying this subject is to acquire the necessary theoretical knowledge for making decisions related to the management of financial risks of the entities in modern business conditions. Based on knowledge and understanding of problems related to risk identification, specifics of their manifestation in different entities, assessment of probability and economic consequences of their occurrence for both the entity and the system as a whole, students will be able to decide on the choice of adequate risk management strategy. The offered new knowledge will enable students to comprehend and implement national and supranational regulatory requirements regarding risk management of financial and non-financial institutions. | | | | | |
| **Outcome of the subject**  Students will be able to:   * identify potential financial and specific risks of the entities; * perform their quantification and evaluate the effects of their manifestation; * choose an adequate risk management strategy; * manage risks in a way that contributes to the creation of the entity's value. | | | | | |
| **Subject content**  *Theory*  The concept of risk in a globalized financial market; Types and characteristics of financial risks; Specific risks of insurance companies; Extreme risks in finance and insurance; Traditional and modern approaches to risk assessment; Risk management strategies; Risk management regulatory frameworks.  *Practical learning*  Analysis of financial flows and risk identification (case study); Analysis of the effects of the application of different models for risk evaluation (case study); Choice of risk management strategy (case study analysis); Discussion on the effects of the application of regulatory requirements in risk management (lecture of invited experts) | | | | | |
| **Literature**   1. Sweeting, P. (2017) Financial Enterprise Risk Management, 2nd Edition. Cambridge University Press. 2. Hull, J. C. (2018) Risk Management and Financial Institutions, 5th Edition. John Wiley & Sons Ltd. 3. Holton, G. A. (2014) Value-at-Risk – Theory and Practice, 2nd Edition. Published by the author. 4. Miller, M. (2018) Quantitative Risk Management, John Wiley & Sons Ltd. | | | | | |
| **Number of active teaching classes** | | **Theoretical teaching:** 30 | | **Practical teaching:** 45 | |
| **Method of carrying out the teaching**  Presentation, dialogue, graphics, programming language demonstration, individual work. | | | | | |
| **Evaluation of knowledge (maximum number of points 100)** | | | | | |
| **Pre-exam obligations** | points | | **Final exam** | | points |
| Activity during lectures | 10 | | Written exam | | 50 |
| Practical teaching | 10 | | Oral exam | | 0 |
| colloquium | 20 | | Project presentation | | 0 |
| Paper work-case study | 10 | | **Total** | | **100** |