



## Risk Management – BUSFIN 4239 Syllabus (Spring 2024)

### **Instructors:**

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### **Safety and health requirements:**

All teaching staff and students are required to comply with and stay up to date on all [University safety and health guidance](#).

### **Class Meeting Schedules:**

- Section: Monday, Wednesday, 8:00AM-9:20AM, 265GE
- Section: Monday, Wednesday, 9:35AM – 10:55AM, 230SB

### **Course Materials:**

#### **Required Texts/Materials:**

1. *The Board Member's Guide to Risk (David Koenig)*. The ISBN-13 is 979-8629628125. The book is available on [Amazon.com](#) in paperback (\$17.95 – new) and as a Kindle book (\$6.99).
2. Harvard Coursepack: <https://hbsp.harvard.edu/import/1125101>
3. Posted Readings: available on Carmen course website
4. Posted Class Slides: available on Carmen course website

#### **Strongly Recommended:**

1. *Wall Street Journal*. Access monthly WSJ subscription for \$4 a month (cancel anytime). Here is referral link to access this price: <https://r.wsj.com/PROFwjqu>
2. *Enterprise Risk Management – Straight to the Point: An Implementation Guide Function by Function* by Al Decker and Donna Geler. The ISBN-10 is 1481287788. The book is available on [Amazon.com](#) in paperback (\$24.95 – new) and as a Kindle book.

#### **Recommended:**

*Risk Management Trade Associations:*

Global Association of Risk Professionals (GARP): A professional association for risk managers whose mission is to “advance the risk profession through education, training, and the promotion of best practices globally.” ([www.GARP.org](http://www.GARP.org))

The Risk Management Association (RMA): A not-for-profit, member-driven professional association whose “sole purpose is to advance the use of sound risk management principles in the financial services industry.” ([www.rmahq.org](http://www.rmahq.org))

Risk Management Society (RIMS): A non-profit organization “dedicated to educating, engaging and advocating for the global risk community.” ([www.RIMS.org](http://www.RIMS.org))

### **Course Description:**

In a discussion-based classroom environment, students learn and apply enterprise risk management concepts at a detailed level, both from a corporate and personal perspective.

## Risk Management – BUSFIN 4239 Syllabus (Spring 2024)

Students will then successfully leverage these finance skills/tools at future companies and in personal financial decisions.

The course is organized into 5 modules:

- Part 1: Intro/Strategy/Objectives
- Part 2A: Performance in Business Functions (Focus on Finance and Treasury)
- Part 3: Governance and Culture
- Part 2B: Performance in Business Functions
- Part 4: Review and Revision
- Part 5: Information, Communications, and Reporting

### **Course Learning Outcomes:**

By the end of this course, students should successfully be able to:

- explain the evolution, benefits and main characteristics of ERM
- explain how ERM is integrated into strategic planning
- explain the roles of governance and culture in ERM
- explain the steps in the ERM process
- implement ways to identify, assess and manage key risks facing a firm
- explain the ERM framework of COSO
- explain how the applications of ERM principles create value
- apply ERM to a company understanding all phases of the process
- have awareness of AI impact on business and risk

### **How This Course Works:**

**Mode of delivery:** This course is 100% in-person course which means you must be on campus to complete the course. Hence, lectures will be live, and you must attend in-person. There will not be a virtual option offered and there will be no class recordings.

**Credit hours and work expectations:** This is a **3-credit-hour course**. According to [Ohio State policy](#), students should expect around an average of 3 hours per week of time spent on direct instruction (instructor content and Carmen activities, for example) in addition to 6 hours of homework (reading and assignment preparation, for example).

### **Course Schedule:**

The *schedule is posted on Carmen in pdf format on the course home page*, and also, reflected in the structure of the Carmen site for the course. *The posted schedule is subject to change depending upon circumstances and how long it takes to cover each topic, so please check Carmen regularly for updates (which will also be clearly announced on Carmen, when they take place).* Not all assignments appear on your Carmen dashboard. You are responsible for the Class Schedule and related updates through the semester.

## Risk Management – BUSFIN 4239 Syllabus (Spring 2024)

### Highlights:

Attendance and participation/contribution requirements: • YOU ARE REQUIRED TO ATTEND ALL CLASS SESSIONS (3 misses excused/unexcused) AND TO ARRIVE ON TIME (Please). We usually do all the class messages and updates right at the beginning of class. This is much more important in an activity-oriented course than in a 100% lecture-oriented course. To a significant extent, the value you get from the course depends on your presence in class, and your classmates' opportunities to learn from your insights depend on your presence in class.

You also are expected to log in to the course in Carmen every week outside of class time to access any assignments or class announcements. Use the class schedule and the syllabus as the guide.

Office hours (by appointment): OPTIONAL All office hours are optional and provided for the student to bring up questions or discuss any concerns in a one-on-one setting. We are reachable. Feel free to email direct vs. carmen messaging. Your response will be sooner. If you would like to meet, we can schedule a time as well or a quick phone call.

### Grading and Evaluation:

Graded assignments may come in two forms, and students should note the expectations for each in the descriptions of our class assignments below.

- **Independent Work** (🚫): Strictly non-collaborative, original-individual work. You may discuss this assignment only with your instructor. Discussions with other individuals, either in person or electronically, are strictly prohibited. Use of prior class material is prohibited.
- **Collaboration Required** (👥): An explicit expectation for collaboration among students either in-class or outside (i.e. group work). This is not to be completed by one individual. Use of prior class material is prohibited.

Assignment Name	Points	Assignment Type
Quizzes (3 in total)	150	🚫
Course Project Presentation	50	🚫
Course Project Paper	85	🚫
Group Assignments (3 in total)	150	👥
Contribution including Reading Questions	50	🚫
Fraud Paper	20	🚫
Peer Evaluation for Groups	20	👥
<b>TOTAL COURSE POINTS</b>	<b>525</b>	

## Risk Management – BUSFIN 4239 Syllabus (Spring 2024)

### Graded Assignments:

#### Quizzes

There are three (3) graded quizzes over the course of the semester. You will take these quizzes during class time with your laptop in class. You must be in person. Not attending class to take a quiz in person without a valid medical reason or emergency excuse will result in a score of 0 for that quiz. Please inform us of sports or interviews prior to quiz dates.

- Quiz 1: Wednesday, January 31<sup>st</sup>
- Quiz 2: Monday, February 26<sup>th</sup>
- Quiz 3: Wednesday, April 22<sup>nd</sup>

#### Course Project Presentation and Paper

You will be randomly *assigned to a group for the semester* (via Carmen – click People – click SP 24 Groups). The course project consists of a paper and a presentation. These will be a culmination of what you have learned this semester. The assignments will be posted early in the semester. This project is completed throughout the semester and through your activities. It is expected to be like work at a consulting firm. The projects are completed over a series of weeks with milestones. Waiting until the last weeks to complete your assignment will impact your grade.

#### Group Assignments

There are three (3) graded group assignments over the course of the semester in which students will work in their assigned group for the semester. The group assignments give you the opportunity to apply the course material in real-world settings. Each assignment gives you the opportunity to work with others to brainstorm ideas and deliver a better end-product. Only one submission per group is required.

It is important for teams to communicate regularly and share with the Professors if an individual is not doing their perceived fair share. Please use your team charter to help improve the dynamics of your team and level of effort from each person.

**Contribution:** Thorough preparation—by students and instructors—and active participation are essential to a successful case course. Learning comes from struggling with the issues outside of class, then discussing the conclusions (and the struggle) in class. Unprepared students personally miss out on most of the learning and cheat their classmates because they cannot contribute fully to the learning that occurs in class. You will be given some preparation questions to help guide your thoughts for class topics and your companies. Certain questions will be submitted for points. These questions are not designed to be comprehensive, and we encourage you to explore relevant issues beyond the questions in the guidelines. Depending on how the class discussion unfolds, we may talk about some of the study questions but not others. At a minimum, each team should address the study questions prior to class, and each student in the group should understand the team’s analysis and decisions. Virtually every reading/speaker requires an “answer,” a question or a decision, and you should arrive in class prepared to explain and defend your discussion points. It is unacceptable to arrive in class without having made a decision, and statements like, “There wasn’t enough information,” will be challenged! Decisions must be made every day with less information than one would like to

## Risk Management – BUSFIN 4239 Syllabus (Spring 2024)

have. To encourage preparation and facilitate class discussion, students will be called on in class to share their insights and analysis. During lecture/discussion sessions, students are expected to have completed the assigned reading before class, and we will likely call on students during these sessions.

### Contribution requirements:

- **Attendance:**

All scheduled events for the course are required. It is important to properly inform your professors through written documentation of missing classes for interviews or illness. You are required to track your attendance and absences. If you are out for more than 3 excused or unexcused absences, your grade will be impacted significantly. If for some reason you miss more than 6 classes, you will receive zero contribution for the course (Please let us know of significant issues-medical and others). Any signing in for others or not remembering your missed classes will be considered an issue, and zero points will be awarded for contribution. Just like at a consulting firm, you are required to track your time and be accountable.
  
- **Contribution scoring will also be comprised of:**
  - Contributing to and participating in group report-outs. Activities for the class may be collected and graded. Preparation of questions prior to class may be collected and graded.
  - Sharing a current event impacting ERM in the beginning of class. If something is happening with your company, we will ask you to share the latest information from your group related to the recent events. Keeping up with current events especially on your assigned company or the guest speaker's company is critical to your learning about risk management and expected in the corporate world.
  - Sharing an example related to course material from personal experiences and internships/work experience. Being able to relate different experiences outside your company to other students helps build diversity of thought and adds cultural references to our discussions.
  - Subjective measure: did student have quality engagement (including engagement with guest speakers) during the semester, by making a significant contribution to the class.
  - If you do not like sharing your thoughts out loud with others, this class may not be the best fit for you. ERM requires a voice in corporate which helps mitigate the risk of the company. Being able to share thoughts and make an impact on managing risk is critical and part of the learning in this class.

### Fraud Paper:

*Working independently*, students will complete the reflection paper on investigating Fraud risk and a recent event related to fraud (within last 8 years). The assignment will be posted on the course website.

## Risk Management – BUSFIN 4239 Syllabus (Spring 2024)

### Group Peer Evaluations

One bothersome aspect of group work is that it is difficult for the instructor to assess everyone's contribution to the team's output, and this may tempt some students to free ride on the efforts of their teammates. Peer review will be used to allow students to provide useful information about teammate contributions, to help avoid the free-rider problem and, if some students bear more than their share of the load, to reward those students. Each student will have a total of 200 points to award to the other members of his or her team. The points that you allocate should be proportional to the individual's contribution to your team over the course, as you perceive it. For example, if you think that Teammate A contributed twice as much as Teammate B, then Teammate A should get twice as many points as Teammate B. Since each student awards 200 points to teammates, the average score received from peer review is also 200 points. The peer review forms will be completed at the end of the course. The form must be signed (it is not anonymous) but will be kept confidential. That is, students may be told the total number of points awarded to them by their teammates, but they will not be told the points given by individual teammates. Since peer review is an important component of course grades, please take this responsibility very seriously— a frank and honest evaluation is expected. The ranges will be considered on how many of the 20 points is allocated. If you did not contribute to the teamwork, your final grade will be impacted.

### Grading Scale:

These points below are the absolute cut-offs for letter grade.

Letter Grade	Points	%
A	488	93.0%
A-	472	89.9%
B+	455	86.7%
B	434	82.7%
B-	420	80.0%
C+	403	76.8%
C	383	73.0%
C-	367	69.9%
D+	350	66.7%
D	315	60.0%

### Additional grading details

- The requirements of the course are identical for everyone. This means it is not possible to make up for poor performance through extra credit work.
- There is no rounding. The points listed above are cut-offs for letter grades.
- It is possible to earn any of the official OSU grades, from A to E, in this course.
- Grades are intended to reflect the overall quality of performance of the student(s). If you think your grade on a quiz or assignment does not reflect the quality of your performance, submit a clear written explanation of your reasoning within one week after the return of your assignment or quiz. The written document need not be long but must clearly identify the problem or issue of concern. The entire quiz or assignment will be checked for grading

## **Risk Management – BUSFIN 4239 Syllabus (Spring 2024)**

errors and correcting these could either raise or lower the overall score. There will be no grading appeals or changes in marks after the one-week deadline has passed.

### **Absence and Makeup Policy:**

There are no make-ups for quizzes, except via permission within 2 days of the exam via evidence of a clear emergency (e.g., admitted to doctor for illness). All students requiring SDLS should notify us and schedule the exam times at the beginning of the semester.

We recognize a post-COVID world creates more stress and that unforeseen circumstances will hit us. We will adapt and give our best efforts. Communication is critical. If you are going to miss class, please send me a short note so I know you are ok.

### **Instructor Feedback and Response Expectations:**

- Email Response Times: within 48 hours. Please email again if you do not receive a response. We have many students this semester, so will not take offense or seem “bothered” if you reach out multiple times. Please reach out via ous.edu email vs. Carmen.
- Graded Materials Return Times: within ten days for assignments.
- SEIs: These are a crucial feedback tool for Fisher and for us personally. We read every single comment from every student every semester. If you are really enjoying class content/delivery, then please let your instructor know before end of semester. And conversely, if you are struggling or not feeling like the course is delivering on expectations, then please reach out to your instructor as soon as issues pop up. In this class, it is critical that you not “sit” on feedback/questions. We want to help you but need to know if you have issues/questions.

### **Artificial Intelligence (AI) and Academic Integrity:**

There has been a significant increase in the popularity and availability of a variety of generative artificial intelligence (AI) tools, including ChatGPT, Sudowrite and others. These tools will help shape the future of work, research and technology but when used in the wrong way, they can stand in conflict with academic integrity at Ohio State.

All students have important obligations under the [Code of Student Conduct](#) to complete all academic and scholarly activities with fairness and honesty. Our professional students also have the responsibility to uphold the professional and ethical standards found in their respective academic honor codes. Specifically, students are not to use unauthorized assistance in the laboratory, on field work, in scholarship or on a course assignment unless such assistance has been authorized specifically by the course instructor. In addition, students are not to submit their work without acknowledging any word-for-word use and/or paraphrasing of writing, ideas or other work that is not your own. These requirements apply to all students undergraduate, graduate, and professional.

To maintain a culture of integrity and respect, these generative AI tools should not be used in the completion of course assignments unless an instructor for a given course specifically authorizes their use. Some instructors may approve of using generative AI tools in the academic setting for

## **Risk Management – BUSFIN 4239 Syllabus (Spring 2024)**

specific goals. However, these tools should be used only with the explicit and clear permission of each individual instructor, and then only in the ways allowed by the instructor.

### **Academic Misconduct:**

*The Committee on Academic Misconduct (COAM) recommends that every faculty member, instructor, and graduate teaching associate who is teaching a course prepare and distribute (or make available) to all students a course syllabus that contains a statement concerning "academic misconduct" or "academic integrity". The Ohio State University does not have a standardized statement on academic misconduct that instructors can use in their syllabi. Thus, COAM has prepared the following statement, which course instructors are free to use (with or without modification) for their syllabi:*

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's Code of Student Conduct and this syllabus may constitute Academic Misconduct.

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: Any activity that tends to compromise the academic integrity of the University or subvert the educational process. Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact your instructors.

### **Student COVID-related Accommodation Process:**

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental health, chronic,-or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After



## **Risk Management – BUSFIN 4239 Syllabus (Spring 2024)**

registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion.

If you are isolating while waiting for a COVID-19 test result, please let me know immediately. Those testing positive for COVID-19 should refer to the [Safe and Healthy Buckeyes site](#) for resources. Beyond five days of the required COVID-19 isolation period, I may rely on Student Life Disability Services to establish further reasonable accommodations. You can connect with them at [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; or [slds.osu.edu](http://slds.osu.edu).

### **Disability Services:**

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, we may request that you register with Student Life Disability Services. After registration, make arrangements with us as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion.

SLDS contact information: [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](http://slds.osu.edu); 098 Baker Hall, 113 W. 12th Avenue.

### **Accommodated Exams:**

Student Life Disability Services will proctor exams for students with accommodations that necessitate in-person testing for Spring 2023. Exam services is open from 8:00am-5:00PM-F (first two weeks of the semester) and 8am-8:30pm M-Th and 8am-5pm F (starting week 3).

Students may schedule to take their exams at SLDS if they need accommodation such as:

- Accessible formats (e.g., braille, large print, screen-free)
- Assistive technology (e.g., JAWS, CCTV)
- Private testing room accommodation
- Test assistant (reader or scribe)

Students requesting exam accommodations not listed above, such as extended time or a small-group testing space, will need to take their exam OSU [Testing Center](#) or in-class, depending on the accommodation. For more information on SLDS hours and contact information, visit the [SLDS website](#).

### **Statement on creating an environment free from harassment, discrimination, and sexual misconduct**

The Ohio State University is committed to building and maintaining a community to reflect diversity and to improve opportunities for all. All Buckeyes have the right to be free from harassment, discrimination, and sexual misconduct. Ohio State does not discriminate on the basis of age, ancestry, color, disability, ethnicity, gender, gender identity or expression, genetic information, HIV/AIDS status, military status, national origin, pregnancy (childbirth, false pregnancy, termination of pregnancy, or recovery therefrom), race, religion, sex, sexual

## Risk Management – BUSFIN 4239 Syllabus (Spring 2024)

orientation, or protected veteran status, or any other bases under the law, in its activities, academic programs, admission, and employment. Members of the university community also have the right to be free from all forms of sexual misconduct: sexual harassment, sexual assault, relationship violence, stalking, and sexual exploitation. To report harassment, discrimination, sexual misconduct, or retaliation and/or seek confidential and non-confidential resources and supportive measures, contact the Office of Institutional Equity ([www.equity.osu.edu](http://www.equity.osu.edu))

### **Mental Health Statement**

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. The Ohio State University offers services to assist you with addressing these and other concerns you may be experiencing. If you or someone you know are suffering from any of the aforementioned conditions, you can learn more about the broad range of confidential mental health services available on campus via the Office of Student Life Counseling and Consultation Services (CCS) by visiting [ccs.osu.edu](http://ccs.osu.edu) or calling (614) 292- 5766. CCS is located on the 4th Floor of the Younkin Success Center and 10th Floor of Lincoln Tower.

### **Course technology:**

For help with your password, university email, Carmen, or any other technology issues, questions, or requests, contact the Ohio State IT Service Desk. Standard support hours are available at [ocio.osu.edu/help/hours](http://ocio.osu.edu/help/hours), and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** [ocio.osu.edu/help](http://ocio.osu.edu/help)
- **Phone:** 614-688-4357(HELP)
- **Email:** [servicedesk@osu.edu](mailto:servicedesk@osu.edu)
- **TDD:** 614-688-8743

### ▪ **Baseline technical skills for online courses**

- Basic computer and web-browsing skills
- Navigating Carmen: for questions about specific functionality, see the [Canvas Student Guide](#).

### **Required equipment**

- Computer: current Mac (OS X) or PC (Windows 7+) with high-speed internet connection
- Webcam: built-in or external webcam, fully installed and tested
- Microphone: built-in laptop or tablet mic or external microphone
- Other: a mobile device (smartphone or tablet) or landline to use for BuckeyePass authentication

### ▪ **Required software**

- [Microsoft Office 365](#): All Ohio State students are now eligible for free Microsoft Office 365 ProPlus through Microsoft's Student Advantage program. Full instructions for downloading and installation can be found [at go.osu.edu/office365help](http://go.osu.edu/office365help).
- **Carmen access**

## Risk Management – BUSFIN 4239 Syllabus (Spring 2024)

You will need to use [BuckeyePass](#) multi-factor authentication to access your courses in Carmen. To ensure that you are able to connect to Carmen at all times, it is recommended that you take the following steps:

- Register multiple devices in case something happens to your primary device. Visit the [BuckeyePass - Adding a Device](#) help article for step-by-step instructions.
- Request passcodes to keep as a backup authentication option. When you see the Duo login screen on your computer, click **Enter a Passcode** and then click the **Text me new codes** button that appears. This will text you ten passcodes good for 365 days that can each be used once.
- Download the [Duo Mobile application](#) to all of your registered devices for the ability to generate one-time codes in the event that you lose cell, data, or Wi-Fi service.

If none of these options will meet the needs of your situation, you can contact the IT Service Desk at 614-688-4357 (HELP) and IT support staff will work out a solution with you.

### **Copyright:**

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