

ΕΙΔΙΚΟ ΠΡΩΤΟΚΟΛΛΟ ΣΥΝΕΡΓΑΣΙΑΣ

μεταξύ του Ανοικτού Πανεπιστημίου Κύπρου (ΑΠΚΥ)
και
του Ελληνικού Ανοικτού Πανεπιστημίου (ΕΑΠ)
για την προσφορά Κοινού
Προγράμματος Μεταπτυχιακών Σπουδών
“MSc in Enterprise Risk Management”

Το παρόν Ειδικό Πρωτόκολλο Συνεργασίας (εφεξής **Ε.Π.Σ.**) καταρτίζεται στο πλαίσιο του ευρύτερου Μνημονίου Συνεργασίας που υπεγράφη μεταξύ του Ανοικτού Πανεπιστημίου Κύπρου (εφεξής **ΑΠΚΥ**) και του Ελληνικού Ανοικτού Πανεπιστημίου (εφεξής **ΕΑΠ**), τον Μάρτιο του 2013 -όπως έχει τροποποιηθεί και ισχύει-, με κύριο στόχο την από κοινού προώθηση της επιστημονικής, ερευνητικής και εκπαιδευτικής και διοικητικής συνεργασίας των δύο Μερών και αντικαθιστά το από 08.12.2022 τροποποιημένο Ε.Π.Σ..

1. ΠΛΑΙΣΙΟ ΣΥΝΕΡΓΑΣΙΑΣ

- 1.1 Τα δύο συμβαλλόμενα Μέρη δηλώνουν την πρόθεση τους να συνεργαστούν για τον σχεδιασμό και την προσφορά κοινού προγράμματος μεταπτυχιακών σπουδών (εφεξής **Κοινό ΠΜΣ** ή **ΚΠΜΣ**) επιπέδου Μάστερ (joint Master degree) με τίτλο “MSc in Enterprise Risk Management” (εφεξής **ERMII**).
- 1.2 Το Ε.Π.Σ. καθορίζει τους απαιτούμενους όρους και πρόνοιες για τη συνέχιση της λειτουργίας του Κοινού ΠΜΣ από το ακαδημαϊκό έτος 2023-2024 με Θεματικές Ενότητες (εφεξής **Θ.Ε.**) εξαμηνιαίας διάρκειας, το οποίο θα προσφέρεται από το Ανοικτό Πανεπιστήμιο Κύπρου και το Ελληνικό Ανοικτό Πανεπιστήμιο στην αγγλική γλώσσα.

2. ΑΝΤΙΚΕΙΜΕΝΟ ΣΥΝΕΡΓΑΣΙΑΣ

- 2.1. Το ΑΠΚΥ και το ΕΑΠ, με το παρόν Ε.Π.Σ., αποδέχονται και αναλαμβάνουν το σχεδιασμό και τη λειτουργία κοινού Προγράμματος Μεταπτυχιακών Σπουδών (ΚΠΜΣ) με τίτλο “MSc in Enterprise Risk Management”. Την υλοποίηση του Προγράμματος από μέρους του Ανοικτού Πανεπιστημίου Κύπρου, το οποίο αμοιβαία συμφωνείται ότι έχει και τη διοικητική ευθύνη του Προγράμματος (επισπεύδον ίδρυμα), αναλαμβάνει η Σχολή Οικονομικών Επιστημών και Διοίκησης και από το Ελληνικό Ανοικτό Πανεπιστήμιο η Σχολή Κοινωνικών Επιστημών.
- 2.2. Η χορήγηση του κοινού τίτλου σπουδών του ΚΠΜΣ γίνεται και από τα δύο Πανεπιστήμια.

- 2.3. Οι φοιτητές/ήτριες του Κοινού ΠΜΣ θεωρούνται σπουδαστές και των δύο Πανεπιστημίων ταυτόχρονα και απολαμβάνουν όλα τα προνόμια και δικαιώματα που έχουν οι υπόλοιποι/ες φοιτητές/τριες των δύο Πανεπιστημίων.
- 2.4. Τα δύο Πανεπιστήμια θέτουν στη διάθεση των εγγεγραμμένων φοιτητών/τριών του Κοινού ΠΜΣ και των διδασκόντων/ουσών ελεύθερη πρόσβαση σε όλους τους ηλεκτρονικούς πόρους, ηλεκτρονικούς καταλόγους βιβλίων, βάσεις δεδομένων και γενικά τους διαθέσιμους πόρους των πανεπιστημιακών βιβλιοθηκών τους, καθώς και τις απαραίτητες ηλεκτρονικές πλατφόρμες, όπως Πλατφόρμα Τηλεκπαίδευσης, portal κτλ.
- 2.5. Το ΚΠΜΣ θα προσφέρεται εξ αποστάσεως με χρήση της Πλατφόρμας Τηλεκπαίδευσης του ΑΠΚΥ, ακολουθώντας τους Εσωτερικούς Κανονισμούς Σπουδών και το ακαδημαϊκό ημερολόγιο του ΑΠΚΥ.
- 2.6. Το ΚΠΜΣ διαρθρώνεται σε Θεματικές Ενότητες εξαμηνιαίας διάρκειας και αποτιμάται με εκατό είκοσι (120) συνολικά μονάδες ECTS.
- 2.7. Η γλώσσα διδασκαλίας του “MSc in Enterprise Risk Management” είναι η αγγλική γλώσσα. Στην αγγλική γλώσσα θα είναι επίσης και το σύνολο του διδακτικού υλικού (βασικό και εναλλακτικό) καθώς και το σύνολο των προβλεπόμενων για την ολοκλήρωση του προγράμματος εργασιών και εξετάσεων.
- 2.8. Ο αριθμός των εισακτέων φοιτητών/τριών ανέρχεται ενδεικτικά στο κατώτατο όριο των είκοσι (20) ατόμων, σε κάθε όμως περίπτωση, ο ελάχιστος αριθμός των εισακτέων δύναται να επανεκτιμηθεί με απόφαση του Ακαδημαϊκού Συμβουλίου (ΑΣ) του Κοινού ΠΜΣ (βλ. παράγραφο 3.1).
- 2.9. Η χρονική διάρκεια του Κοινού ΠΜΣ είναι τα τέσσερα (4) ακαδημαϊκά εξάμηνα, ήτοι δύο (2) έτη ή part-time με μέγιστη διάρκεια τα έξι (6) ακαδημαϊκά έτη.
- 2.10. Οι διδάσκοντες/ουσες στο ΚΠΜΣ πρέπει να είναι κάτοχοι διδακτορικού διπλώματος, με αποδεδειγμένη ακαδημαϊκή (ερευνητική, διδακτική) και επαγγελματική εμπειρία στα γνωστικά αντικείμενα του Προγράμματος. Για διδάσκοντες/ουσες που δεν ανταποκρίνονται στα καθήκοντά τους στο ΚΠΜΣ, είναι δυνατόν να διακόπτεται άμεσα η συνεργασία τους με το Πρόγραμμα με εισήγηση του Ακαδημαϊκού Συμβουλίου (εφεξής ΑΣ) και έγκριση των οργάνων Διοίκησης των δύο Πανεπιστημίων.
- 2.11. Το ΑΠΚΥ (επισπεύδον ίδρυμα), σε συνεργασία με το Ακαδημαϊκό Συμβούλιο του ΚΠΜΣ, αναλαμβάνει την προετοιμασία και οργάνωση των διαδικασιών για σκοπούς αξιολόγησης και πιστοποίησης του Κοινού ΜΠΣ από τον Φορέα Διασφάλισης της Ποιότητας της Ανώτερης Εκπαίδευσης της Κυπριακής Δημοκρατίας (Δι.Π.Α.Ε.). Εάν απαιτηθεί αξιολόγηση από την Εθνική Αρχή Ανώτατης Εκπαίδευσης (ΕΘ.Α.Α.Ε.), το ΕΑΠ θα ενημερώσει σχετικά το ΑΠΚΥ.

3. ΟΡΓΑΝΩΣΗ ΚΑΙ ΛΕΙΤΟΥΡΓΙΑ ΤΟΥ ΚΟΙΝΟΥ ΠΡΟΓΡΑΜΜΑΤΟΣ ΣΠΟΥΔΩΝ

- 3.1. Για τον συντονισμό των απαραίτητων ενεργειών για το σχεδιασμό και τη λειτουργία του ΚΠΜΣ συστήνεται πενταμελές Ακαδημαϊκό Συμβούλιο (εφεξής ΑΣ), έργο του οποίου είναι, μεταξύ άλλων, η παρακολούθηση της ολοκλήρωσης των δράσεων που

αναλαμβάνει το κάθε Μέρος, η αξιολόγηση των μελών Συνεργαζόμενου Εκπαιδευτικού Προσωπικού (ΣΕΠ) και η παρακολούθηση της εκπαιδευτικής διαδικασίας που διέπει τη λειτουργία του Κοινού ΠΜΣ. Επιπλέον, έργο του ΑΣ είναι η παρακολούθηση του συνόλου της εκπαιδευτικής διαδικασίας που διέπει τη λειτουργία του Κοινού ΠΜΣ συμπεριλαμβάνοντας τη διοικητική υποστήριξη, τη διαμόρφωση των κριτηρίων αξιολόγησης του Προγράμματος στην κατεύθυνση διασφάλισης υψηλής ποιότητας προσφερόμενης γνώσης και υπηρεσιών, τη διαμόρφωση των προϋποθέσεων εισδοχής φοιτητών/τριών στο Κοινό ΠΜΣ, τη διαμόρφωση κριτηρίων και την τελική επιλογή των μελών ΣΕΠ και εν γένει τη διαχείριση στο πλαίσιο του Κοινού ΠΜΣ.

- 3.2. Η σύνθεση του προαναφερόμενου Συμβουλίου περιλαμβάνει μέλη Διδακτικού και Ερευνητικού Προσωπικού (ΔΕΠ) των δύο Πανεπιστημίων σε αναλογία 3-2, κατόπιν αποφάσεων της Συγκλήτου του ΑΠΚΥ και της Διοικούσας Επιτροπής του ΕΑΠ, μετά από εισήγηση της Κοσμητείας της Σχολής Οικονομικών Επιστημών και Διοίκησης (ΣΟΕΔ) του ΑΠΚΥ και της Κοσμητείας της Σχολής Κοινωνικών Επιστημών (ΣΚΕ) του ΕΑΠ αντιστοίχως. Ένα εκ των μελών του ΑΣ ορίζεται για δύο χρόνια ως Ακαδημαϊκός/ή Υπεύθυνος/η (Διευθυντής/ύντρια) του ΚΠΜΣ και εισηγείται στο ΑΣ για κάθε θέμα που αφορά στην αποτελεσματική λειτουργία του προγράμματος. Ο/Η Ακαδημαϊκός/ή Υπεύθυνος/η ορίζεται με απόφαση της Συγκλήτου του ΑΠΚΥ και επικύρωση, κατόπιν σύμφωνης γνώμης της Κοσμητείας ΣΚΕ, από τη Διοικούσα Επιτροπή του ΕΑΠ και η διετής θητεία του μπορεί να ανανεωθεί κατά τον ίδιο τρόπο.
- 3.3. Το ΑΣ συνεδριάζει όσες φορές κριθεί αναγκαίο κατά τη διάρκεια του ακαδημαϊκού έτους, και σε κάθε περίπτωση τουλάχιστον δύο φορές, δια ζώσης ή ηλεκτρονικά, και τηρεί Πρακτικά και Πρωτόκολλο. Στο έργο του, το ΑΣ μπορεί να συνεπικουρείται από μέλη του διοικητικού προσωπικού των δύο Πανεπιστημίων, καθώς και από επιτροπές, που θα συγκροτεί για συγκεκριμένο έργο που θα τους αναθέτει. Οι επιτροπές αυτές θα είναι αποκλειστικά εισηγητικού χαρακτήρα.
- 3.4. Σε ό,τι αφορά στο σχεδιασμό του ΚΠΜΣ, τα δύο Μέρη συμφωνούν στις παρακάτω από κοινού δράσεις:
 - περαιτέρω ανάπτυξη της διάρθρωσης και του περιεχομένου του ΚΠΜΣ (Θεματικές Ενότητες),
 - εξειδίκευση των μαθησιακών στόχων και των απαιτήσεων για ολοκλήρωση του ΚΠΜΣ και απόκτησης του σχετικού κοινού τίτλου σπουδών,
 - καθορισμός των αναγκών σε ακαδημαϊκό προσωπικό (μέλη Διδακτικού Ερευνητικού Προσωπικού - ΔΕΠ, καθώς και ειδικότητες μελών Συνεργαζόμενου Εκπαιδευτικού Προσωπικού - ΣΕΠ),
 - καθορισμός των αναγκών σε υλικοτεχνικούς πόρους (π.χ. ειδικός εξοπλισμός, εργαστήρια) για την επιτυχή προσφορά του ΚΠΜΣ,
 - καθορισμός της διδακτέας ύλης και της ενδεικτικής βιβλιογραφίας,
 - παραγωγή του απαιτούμενου εκπαιδευτικού υλικού, σε μορφή που θα αποφασιστεί από τα δύο Μέρη,
 - καθορισμός των προϋποθέσεων εισαγωγής (κριτήρια επιλογής) των υποψηφίων φοιτητών/τριών, τα οποία πρέπει να πληρούν τα ακαδημαϊκά πρότυπα των δύο συνεργαζόμενων Πανεπιστημίων και της Ευρωπαϊκής Ένωσης.

Νοείται ότι για τη διαδικασία υποβολής αιτήσεων των υποψηφίων φοιτητών/φοιτητριών και για τη διαδικασία αξιολόγησης των αιτήσεων ακολουθούνται οι διαδικασίες που ισχύουν στο Ανοικτό Πανεπιστήμιο Κύπρου.

- 3.5. Για την απόκτηση του Μεταπτυχιακού Τίτλου Σπουδών (Master) είναι υποχρεωτική η επιτυχής παρακολούθηση οκτώ (8) Θεματικών Ενοτήτων (ΘΕ) εξαμηνιαίας διάρκειας (80 ECTS) καθώς και η επιτυχής ολοκλήρωση της Μεταπτυχιακής Διπλωματικής Εργασίας (Διατριβή Master), η οποία αποτελείται από: (α) την Master Thesis I (10 ECTS) και (β) την Master Thesis II (30 ECTS). Η διάρθρωση του Κοινού ΠΜΣ παρουσιάζεται στο Παράρτημα Ι του παρόντος ΕΠΣ. Για οποιεσδήποτε αλλαγές του συγκεκριμένου προγράμματος απαιτείται κοινή συμφωνία μεταξύ των δύο Πανεπιστημίων (βλ. παράγραφος 3.7).
- 3.6. Σε ό,τι αφορά στη διοικητική οργάνωση και προσφορά του Κοινού ΠΜΣ τα δύο Μέρη συμφωνούν στις παρακάτω από κοινού δράσεις:
- παροχή από το ΕΑΠ των αναγκαίων εκπαιδευτικών χώρων στην Ελλάδα και από το ΑΠΚΥ των αναγκαίων εκπαιδευτικών χώρων στην Κύπρο, βάσει των αναγκών του Κοινού ΠΜΣ,
 - διασφάλιση ότι το εκπαιδευτικό υλικό και γενικότερα το περιεχόμενο της Πλατφόρμας Τηλεκπαίδευσης του ΑΠΚΥ που θα αξιοποιείται και αφορά στο Κοινό ΠΜΣ είναι σύννομο και δεν παραβιάζει πνευματικά δικαιώματα,
 - διενέργεια ετήσιας εσωτερικής αξιολόγησης του Κοινού ΠΜΣ.
- 3.7. Νοείται ότι η τελική διάρθρωση του Κοινού ΠΜΣ θα είναι αυτή που θα εγκριθεί από τη Σύγκλητο του ΑΠΚΥ και τη Διοικούσα Επιτροπή του ΕΑΠ, οι οποίες επικυρώνουν και τυχόν μελλοντικές αλλαγές στην εν λόγω διάρθρωση. Για αλλαγές στο Κοινό ΠΜΣ, όπου απαιτούνται, ακολουθούνται οι διαδικασίες αξιολόγησης και πιστοποίησης του Φορέα Δι.Π.Α.Ε.
- 3.8. Τα δύο Μέρη ρυθμίζουν ζητήματα του διοικητικού προσωπικού που υποστηρίζουν τη λειτουργία του Κοινού ΠΜΣ, με βάση το παρόν Ε.Π.Σ., σύμφωνα με τους νόμους και τις διατάξεις που ισχύουν σε κάθε μια από τις δύο χώρες. Η διοικητική υποστήριξη του Κοινού ΠΜΣ διενεργείται από διοικητικό προσωπικό του ΑΠΚΥ με βάση το παρόν Ε.Π.Σ..
- 3.9. Η σύμπραξη για το Κοινό ΠΜΣ περιλαμβάνει την επιλογή ή/και την ανταλλαγή (μεταξύ των δύο πανεπιστημίων) προσωπικού (ακαδημαϊκού, διοικητικού), ανάλογα με τις συνθήκες εντοπιότητας καθώς και τις δαπάνες μετακίνησης και διαμονής, στη βάση των σχετικών αποφάσεων του ΑΣ.
- 3.10. Οι υφιστάμενοι/ες φοιτητές/ήτριες που έχουν εγγραφεί στο κοινό ΠΜΣ, υπό τη διάρθρωση με Θεματικές Ενότητες ετήσιας διάρκειας, θα πρέπει να ακολουθήσουν οδηγίες του Ακαδημαϊκού Συμβουλίου και/ή του Ακαδημαϊκού Υπευθύνου του Προγράμματος και στη βάση των σχετικών προβλέψεων του διοικητικού πλαισίου του επισπεύδοντος Πανεπιστημίου (ΑΠΚΥ).

4. ΧΡΗΜΑΤΟΔΟΤΗΣΗ ΚΑΙ ΟΙΚΟΝΟΜΙΚΗ ΔΙΑΧΕΙΡΙΣΗ

- 4.1 Ο σχεδιασμός και η λειτουργία του Κοινού ΠΜΣ χρηματοδοτούνται από την οικονομική συμμετοχή των φοιτητών/φοιτητριών του.
- 4.2 Την οικονομική διαχείριση, συμπεριλαμβανομένου και του καταρτισμού του Προϋπολογισμού των λειτουργικών, διαχειριστικών και άλλων σχετικών δαπανών του

Κοινού ΠΜΣ αναλαμβάνει «Εποπτική και Διαχειριστική Επιτροπή» που αποτελείται, εκ μέρους του ΕΑΠ από 1) τον αρμόδιο Αντιπρόεδρο Έρευνας και Δια Βίου Εκπαίδευσης και 2) τον/την (Αν.) Προϊστάμενο/η της Μονάδας Οικονομικής και Διοικητικής Υποστήριξης του Ε.Λ.Κ.Ε. (ΜΟΔΥ) και εκ μέρους του ΑΠΚΥ 1) τον Διευθυντή Διοίκησης και Οικονομικών και 2) τον Προϊστάμενο Λογιστηρίου.

- 4.3 Η οικονομική συμμετοχή του Κοινού ΠΜΣ καθορίζεται στο πλαίσιο της ευρύτερης πολιτικής του ΑΠΚΥ και του ΕΑΠ, όπως αυτή ορίζεται από το Συμβούλιο/Διοικούσα Επιτροπή του εκάστοτε Πανεπιστημίου. Νοείται ότι η οικονομική συμμετοχή καθορίζεται στην έναρξη του ακαδημαϊκού έτους λειτουργίας και παραμένει σταθερή για τους/τις φοιτητές/ήτριες που εγγράφονται στο ΚΠΜΣ μέχρι την αποφοίτησή τους.
- 4.4 Οι αιτήσεις των υποψηφίων φοιτητών/τριών στο Κοινό ΠΜΣ θα υποβάλλονται στο ΑΠΚΥ σύμφωνα με τις σχετικές διαδικασίες του και στο πλαίσιο των χρονοδιαγραμμάτων του. Νοείται ότι το ΕΑΠ πρέπει να ενημερώνει σχετικά τον ιστοχώρο του για τις περιόδους αιτήσεων εισδοχής κάθε ακαδημαϊκού έτους. Οι φοιτητές/τριες καταβάλλουν την οικονομική τους συμμετοχή αποκλειστικά στο ΑΠΚΥ, σύμφωνα με τις νενομισμένες διαδικασίες του. Το ΑΠΚΥ, που θα έχει την ευθύνη της συνολικής χρηματοοικονομικής διαχείρισης του Κοινού ΠΜΣ, θα καταβάλλει ετησίως το συμφωνηθέν ποσό στο ΕΑΠ, όπως αυτό καθορίζεται στην παράγραφο 4.6. πιο κάτω.
- 4.5 Η οικονομική συμμετοχή των φοιτητών/τριών αφορά στην κάλυψη όλων των δαπανών των δύο Μερών σχετικά με το ΚΠΜΣ στη βάση συμφωνηθέντος προϋπολογισμού, οι δαπάνες σχετίζονται με τη διδασκαλία (π.χ. αμοιβές διδασκόντων), τη διοικητική υποστήριξη (π.χ. αμοιβές διοικητικού προσωπικού, διαχειριστικά έξοδα), την ανάπτυξη εκπαιδευτικού υλικού (π.χ. παραγωγή διδακτικού υλικού, πολυμεσικό υλικό), τα τέλη αξιολόγησης και πιστοποίησης του ΚΠΜΠ, τα έξοδα προβολής και προώθησής του, καθώς και τα έξοδα χρήσης υποδομών (κτιριακών, ηλεκτρονικών ή/και υλικοτεχνικών) για τη διεξαγωγή εξετάσεων. Οποιαδήποτε άλλη δαπάνη κρίνει το Ακαδημαϊκό Συμβούλιο ή η Εποπτική και Διαχειριστική Επιτροπή ως απαραίτητη και δεν συμφωνείται από τα δύο όργανα παραπέμπεται στο Πρυτανικό Συμβούλιο του ΑΠΚΥ και στη Διοικούσα Επιτροπή του ΕΑΠ.
- 4.6 Τα καθαρά έσοδα του Κοινού ΠΜΣ, μετά από την αφαίρεση όλων των άμεσων, λειτουργικών, διαχειριστικών και άλλων εξόδων, κατανέμονται ισόποσα στο ΑΠΚΥ και στο ΕΑΠ. Έσοδα του Κοινού ΠΜΣ θεωρούνται αποκλειστικά και μόνο η οικονομική συμμετοχή που καταβάλλουν οι φοιτητές/ήτριες για εγγραφή στις Θεματικές Ενότητες του Κοινού ΠΜΣ. Νοείται ότι τα έξοδα πρέπει να ελέγχονται από την Εποπτική και Διαχειριστική Επιτροπή του Κοινού ΠΜΣ, όπως αυτή καθορίζεται στην παράγραφο 4.2. πιο πάνω.
- 4.7 Το ΑΠΚΥ καταβάλλει το σχετικό ποσό σε ειδικό λογαριασμό του ΕΑΠ εντός σαράντα πέντε (45) ημερολογιακών ημερών μετά τη λήξη κάθε ακαδημαϊκού έτους. Το κάθε Πανεπιστήμιο αναλαμβάνει τη διατήρηση αρχείου οικονομικής διαχείρισης για το Κοινό ΠΜΣ.

5. ΤΡΟΠΟΣ ΕΚΤΕΛΕΣΗΣ ΣΥΜΦΩΝΙΑΣ

- 5.1 Η προσφορά του Κοινού ΠΜΣ πρέπει να συνάδει με τη σχετική Νομοθεσία, Κανονισμούς και Κανόνες του ΑΠΚΥ και Κανόνες του ΕΑΠ.
- 5.2 Διδάσκοντες/ουσες του Κοινού ΠΜΣ δύναται να είναι μέλη Διδακτικού Ερευνητικού Προσωπικού (ΔΕΠ) του Ανοικτού Πανεπιστημίου Κύπρου ή/και του Ελληνικού Ανοικτού

Πανεπιστημίου. Σε περίπτωση που απαιτείται η προκήρυξη θέσεων μελών Συνεργαζόμενου Εκπαιδευτικού Προσωπικού (ΣΕΠ) για τη λειτουργία του Κοινού ΠΜΣ, το ΑΠΚΥ προκηρύσσει με βάση τη νομοθεσία του και τις ισχύουσες διαδικασίες τις θέσεις μελών ΣΕΠ για το Κοινό ΠΜΣ. Η επιλογή των μελών ΣΕΠ, σύμφωνα με την ισχύουσα πρακτική, γίνεται από το Ακαδημαϊκό Συμβούλιο του Κοινού ΠΜΣ και επικυρώνεται από τη Σύγκλητο του ΑΠΚΥ ενημερώνοντας ανάλογα τη Διοικούσα Επιτροπή του ΕΑΠ.

- 5.3 Οι αμοιβές των μελών ΣΕΠ καθορίζονται με βάση το ισχύον κανονιστικό πλαίσιο του ΑΠΚΥ. Η αμοιβή μελών ΔΕΠ του ΑΠΚΥ που διδάσκουν στο Κοινό ΠΜΣ καθορίζεται σύμφωνα με τον νόμο και τις διαδικασίες του ΑΠΚΥ. Τα μέλη ΔΕΠ του ΕΑΠ που διδάσκουν στο Κοινό ΠΜΣ αμείβονται ως μέλη ΣΕΠ του ΑΠΚΥ.
- 5.4 Κανένα συμβαλλόμενο μέρος δεν εκχωρεί την υλοποίηση ολόκληρου ή μέρους του παρόντος Ε.Π.Σ. σε άλλο νομικό ή φυσικό πρόσωπο χωρίς την προηγούμενη γραπτή συγκατάθεση του άλλου μέρους.

6. ΚΥΡΙΟΤΗΤΑ ΕΡΓΟΥ

- 6.1 Η κυριότητα του Κοινού ΠΜΣ ανήκει στο Ανοικτό Πανεπιστήμιο Κύπρου και στο Ελληνικό Ανοικτό Πανεπιστήμιο, όπως και η κυριότητα των πνευματικών δικαιωμάτων του εκπαιδευτικού και άλλου υλικού που δημιουργείται και χρηματοδοτείται από πόρους του Κοινού ΠΜΣ.
- 6.2 Η κυριότητα των πνευματικών δικαιωμάτων εκπαιδευτικού υλικού που προϋπήρχε της παρούσας Ε.Π.Σ. ανήκει στο Πανεπιστήμιο για το οποίο το υλικό αυτό είχε δημιουργηθεί.
- 6.3 Η κυριότητα των πνευματικών δικαιωμάτων του νέου εκπαιδευτικού υλικού που θα δημιουργηθεί στο πλαίσιο της προσφοράς του εξ αποστάσεως Κοινού ΠΜΣ θα ανήκει από κοινού και στα δύο Πανεπιστήμια, αφού θα είναι προϊόν του Ε.Π.Σ..
- 6.4 Κανένα από τα δύο συμβαλλόμενα μέρη δεν έχει το δικαίωμα να χρησιμοποιήσει οποιοδήποτε μέρος του ανωτέρου υλικού χωρίς τη γραπτή έγκριση του άλλου.

7. ΡΗΤΡΑ ΕΜΠΙΣΤΕΥΤΙΚΟΤΗΤΑΣ

- 7.1 Τα συμβαλλόμενα μέρη αναλαμβάνουν να διατηρήσουν και να χειριστούν όλες τις πληροφορίες που θα περιέλθουν στην προσοχή τους στο πλαίσιο της υλοποίησης του παρόντος Ε.Π.Σ. με απόλυτη εμπιστευτικότητα. Ειδικότερα, εμπιστευτικές είναι όλες οι πληροφορίες που αφορούν στον τρόπο ακαδημαϊκής και οικονομικής διαχείρισης του Κοινού ΠΜΣ, στις πολιτικές και πρακτικές που ακολουθούνται από το ΑΠΚΥ και το ΕΑΠ για την προσφορά προγραμμάτων σπουδών και κάθε άλλη πληροφορία που θα χαρακτηριστεί ως «εμπιστευτική» από ένα συμβαλλόμενο μέρος.
- 7.2 Τα συμβαλλόμενα μέρη διαχειρίζονται με απόλυτη εμπιστευτικότητα δεδομένα προσωπικού χαρακτήρα και δεν αποκαλύπτουν πληροφορίες και προσωπικά δεδομένα των φοιτητών/τριών του Κοινού ΠΜΣ χωρίς την προγενέστερη γραπτή άδειά τους.

8. ΧΡΟΝΟΣ ΕΚΤΕΛΕΣΗΣ ΣΥΜΦΩΝΙΑΣ

- 8.1 Το παρόν Ειδικό Πρωτόκολλο Συνεργασίας (Ε.Π.Σ.) θα τεθεί σε ισχύ την ημέρα που θα υπογραφεί και από τα δύο Μέρη και θα συνεχίσει να έχει ισχύ για πέντε (5) ακαδημαϊκά έτη (ήτοι έως το ακ. έτος 2027-2028), εκτός εάν, ένα μέρος κοινοποιήσει εγγράφως την πρόθεση τερματισμού της στο άλλο μέρος, τουλάχιστον έξι (6) μήνες προηγουμένως. Εφόσον τα δύο συμβαλλόμενα μέρη το επιθυμούν, η διάρκεια μπορεί να παραταθεί και για μεγαλύτερο χρονικό διάστημα με πρόνοιες που θα συμφωνηθούν γραπτώς εκ των προτέρων.
- 8.2 Κάθε τροποποίηση του παρόντος Ε.Π.Σ. απαιτεί την προηγούμενη έγγραφη συναίνεση των δύο μερών.
- 8.3 Ο τερματισμός του παρόντος Ε.Π.Σ. δεν θίγει το Κοινό ΠΜΣ που δημιουργήθηκε βάσει του Ε.Π.Σ. και που είναι σε εξέλιξη, ακόμα και μετά τη λήξη του. Στην περίπτωση τερματισμού του Ε.Π.Σ. το κάθε Συμβαλλόμενο Μέρος δύναται να προσφέρει το Πρόγραμμα Σπουδών αυτόνομα με τη σύμφωνη γνώμη του αντισυμβαλλόμενου. Νοείται ότι δεν επηρεάζονται οι φοιτητές/ήτριες που έχουν εγγραφεί στο Κοινό ΠΜΣ μέχρις ότου όλοι/ες οι φοιτητές/ήτριες ολοκληρώσουν τις σπουδές τους.
- 8.4 Η ρήτρα εμπιστευτικότητας, όπως καθορίζεται στην Παράγραφο 7, παραμένει σε ισχύ ακόμη και μετά τη λήξη του παρόντος Ε.Π.Σ..
- 8.5 Το παρόν Ε.Π.Σ. δεν επηρεάζει συζητήσεις, διαπραγματεύσεις ή συνεργασίες των εμπλεκόμενων μερών με άλλα ιδρύματα ή φορείς σε θέματα που δεν σχετίζονται με το συγκεκριμένο πλαίσιο συνεργασίας. Σε περίπτωση που ένα από τα δύο μέρη προβεί σε συζητήσεις, διαπραγματεύσεις ή συνεργασίες με τρίτα μέρη σε θέματα που αφορούν στον σκοπό του παρόντος Ε.Π.Σ., ενημερώνει υποχρεωτικά το άλλο μέρος.

9. ΠΑΡΑΠΟΜΠΗ ΣΕ ΔΙΑΙΤΗΣΙΑ

Οποιαδήποτε διαφορά προκύψει ανάμεσα στα συμβαλλόμενα μέρη, δυνάμει του παρόντος Ε.Π.Σ., θα επιλύεται μέσω διαβουλεύσεων μεταξύ των Μερών και μόνο στην περίπτωση που η όποια διαφορά δεν επιλύεται μέσω κοινών συνεννοήσεων αυτή θα παραπέμπεται σε διαιτησία με βάση τον περί Διαιτησίας Νόμο της Κυπριακής Δημοκρατίας. Στην περίπτωση που δεν μπορεί να οριστεί από κοινού διαμεσολαβητής ή διαιτητής, έκαστο Μέρος θα ορίζει από έναν διαιτητή, οι οποίοι διαιτητές από κοινού θα μπορούν να διορίσουν επιδιαιτητή.

Το παρόν Ειδικό Πρωτόκολλο Συνεργασίας υπογράφεται σε τέσσερα (4) όμοια αντίτυπα.

Οι Συμβαλλόμενοι

Για το Ανοικτό Πανεπιστήμιο Κύπρου

(υπογραφή και σφραγίδα)

Καθηγητής, Πέτρος Πασιαρδής
Πρύτανης Συγκλήτου

Ημερομηνία: _____

Για το Ελληνικό Ανοικτό Πανεπιστήμιο

(υπογραφή και σφραγίδα)

Καθηγητής, Ιωάννης Καλαβρουζιώτης
Πρόεδρος Διοικούσας Επιτροπής

Ημερομηνία: _____

ΠΑΡΑΡΤΗΜΑ Ι

MASTER IN ENTERPRICE RISK MANAGEMENT

Joint Master degree to be offered by the Open University of Cyprus and the Hellenic Open University

Faculty	FACULTY OF ECONOMICS AND MANAGEMENT				
Study cycle	Undergraduate		Postgraduate		
			Master	PhD	
			√		
Language of Instruction	ENGLISH				
Tuition Fees	Programme	Thematic Unit	Master Thesis		
	6000 Euro	500	Master Thesis I: 500 Master Thesis II: 1.500		
Thematic Units	Total	Mandatory	Elective	Master Thesis	
	8	8	0	YES√	NO
ECTS	120				
Minimum time for completion	4 semesters/2 years (thematic units + thesis)				
Thematic Units	Semester-long				
Academic Directions	No				

Description

Risk Management is increasingly being recognized as the key for achieving and driving sustainable organizational performance, regardless if the organization is active in the public sector or the private sector and industrial domains.

This Master's Programme in “Enterprise Risk Management” (ERMII) is designed around eight semester long thematic units, and a Master’s thesis (mandatory) that includes a research methodology part, which capture the essential knowledge and skills that are essential to a competent and contemporary Chief Risk Officer in any type of organization or enterprise. The Programme is designed to provide formal education contemporary Risk Management and its natural extensions to Crisis and Emergency Management to graduates.

The programme is likely to attract industry-sponsored applicants or even groups, i.e. from organizations that are in the process of developing or strengthening their own risk management functions. The tight focus of the programme on all aspects of risk management but in a generic format makes it an ideal postgraduate course in Risk Management for candidates from all over the world to apply for the qualification.

Learning Outcomes

On successful completion of the Master in Risk Management students will be able to:

- Understand the role of the Chief Risk Officer
- Understand the main issues concerning Organizational Analysis, Crisis Protocols and Procedures
- Understand the main issues concerning Continuity Planning and Preparedness Training
- Use Essential Qualitative and Quantitative Techniques
- Understand the main issues concerning Risk Identification, Risk Evaluation and Risk Treatment
- Understand the main issues concerning Risk Information Systems and Technologies

Intended Learning Outcomes

At the completion of the programme, students will have the knowledge and skills to:

Knowledge & Comprehension

- Develop a deep and global understanding of all technical and human aspects of risk and its management.
- Being able to perceive the risks faced by their business (as managers) at all fronts such as the economy, the society, the natural environment, the human resources.
- Appreciate the role of business organization and human resources as an important parameter in the total risk minimization for a business.

Application

- Employ statistical and data analytics techniques in building predictive models to generate predictions for new data and implement appropriate performance measures for predictive models.
- Develop skills in applying the most important risk assessment and risk management techniques

Analysis

- Analyse crisis types, contexts, techniques, protocols and procedures in Business Continuity Planning and Transformational Leadership.
- Apply analytical methodologies and tools based on mathematical / statistical techniques in modelling and analysing empirical data in order to evaluate relationships and risks in the process of managerial decision-making.

Synthesis

- Being competent in analysing and planning risk governance and communication strategies.
- Being able in selecting, analysing and implementing the most widely applied risk management standards.
- Being able to monitor the aforementioned risks so that the business be prepared and carefully hedged.

Evaluation

- Evaluate implications of decision-making theories, frameworks, approaches and models for Crisis Management in Society.
- Employ modern research methods to independently identify problems in the field of management, exploit the current state of the art and specify ways for their effective solution and report results coherently in written form, with clear use of language, professional referencing and use of tables, diagrams and graphics where appropriate.
- Identify learning needs for further professional development and manage the process independently.

Target audience

The program is likely to attract industry-sponsored applicants or even groups, i.e. from organizations that are in the process of developing or strengthening their own risk management functions. The tight focus of the program on all aspects of risk management but in a generic format makes it an ideal postgraduate course in Risk Management for candidates from all over the world to apply for the qualification.

Admission Requirements

Admission requirements for the Joint MSc in Enterprise Risk Management are published online and are available to all applicants beforehand. Candidates are eligible to apply if they

- hold a University degree title (Bachelor's) from a recognised higher education institution by the date of enrolment, or
- expect to be awarded a University degree title (Bachelor's) by July 31 of the academic year before the year in which they will commence their studies at the Open University of Cyprus, or provide valid evidence that their University degree title (Bachelor's) by a recognised higher education institution is pending and that they are eligible to graduate, having fully met the requirements of their academic programme.

Specific requirements

- Applicants must hold an undergraduate degree from a valid/recognized higher education institution.
- Applicants must have a certificate of English proficiency corresponding to an IELTS score of 5.5 or at least equivalent to the Common European Framework of Reference for Languages (CEFR).
- There are also special regulations and procedures for the registration of students in professional unions and the recognition of their university and high school diplomas, defined by ΔΟΑΤΑΠ (Greek NARIC) and ΚΥΣΑΤΣ (Cypriot NARIC).

Structure, Thematic Unit's Description and ECTS

Enterprise Risk Management (ERMII)							
Modules	Semester	Required/ Elective	Pre- requisite Modules	Co- requisite Modules	Workload		
					Hours	ECTS	
ERM511	Principles of Economics Risk Management	1	Required		ERM512	250 – 300	10
ERM512	Advanced Quantitative Methods for Risk Management	1	Required			250 – 300	10
ERM513	Risk and Risk Management	1	Required		ERM512	250 – 300	10
ERM521	Management Principles and Human Resources Management in an Environment of Risk	2	Required			250 – 300	10
ERM522	Predictive Analytics in Risk Management	2	Required	ERM512		250 – 300	10
ERM523	Risk Management Standards and Techniques	2	Required	ERM513		250 – 300	10
ERM611	Crisis Management	3	Required	ERM513		250 – 300	10
ERM612	Business Continuity Planning (BCP)	3	Required		ERM611	250 – 300	10
ERM701A	Master Thesis I	3	Required	ERM512		250 – 300	10
ERM701B	Master Thesis II	4	Required	ERM511, ERM512, ERM513, ERM521, ERM522, ERM523, ERM611, ERM612	ERM701A	750 – 900	30
Total						3000-3600	120

Module Layout

ERM511/Principles of Economics for Risk Management

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ERMII	Enterprise Risk Management	
Module	ERM511	Principles of Economics Risk Management	
Level of Study	Undergraduate	Graduate	
		Master	Doctoral
		X Joint Program OUC& HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required		Electives
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	6	-	6
Number of Assignments	3		
Number of interactive learning activities	12		
Final Exam Calculation	Assignments	Interactive Learning Activities	Final Exam
	30%	10%	60%
Number of European Credit Transfer System (ECTS)	10		
Module Description			
<p>This Thematic Unit / Module is designed to introduce students to the foundation topics in microeconomics and industrial organization. This knowledge is important for reaching decisions in everyday business. The decisions aim to maximize profit and to strategically design and prepare a future for the business that will guarantee the existence and hopefully enlargement of profit in the long run. In fact this module will prepare students to forecast the framework of their business for the next day and thus hedge against business risks. In essence the module aims to prepare students as leaders who build business tactics and they will become a lot more than middle managers who rarely blaze trails in unknown areas and uncertain times such as those that businesses are encountered with nowadays.</p> <p>Overall the module provides principles to foster the goals of the organization, as well as a better understanding of the external business environment in which an organization operates. In this module, future managers will learn how to increase company's profitability by applying economic analysis to a wide array of business problems. The course will develop students' capacity to analyze the economic environments in which business entities operate and understand how managerial decisions can vary under different constraints that each economic environment places on a manager's pursuit of his/her goals. Its focus will be on analyzing the functioning of markets, the economic behavior of firms and other economic agents under various market structures, and the economic and social implications of the outcomes.</p>			

Submodules

- | | |
|--|-----------|
| 1. Basic principles and the consumer theory | (3 weeks) |
| 2. The production theory and Cost Theory | (4 weeks) |
| 3. Perfect competition and Imperfect Competition | (6 weeks) |

Expected Learning Outcomes

Upon completion of this module, the students will be able to:

Knowledge

- Exhibit a deep and thorough understanding of how to run the everyday business with its profit maximization objectives and how to plan for the future in order to maintain and expand profitability within a risk framework.

Comprehension

- Explain why market equilibrium occurs at the price for which quantity demanded equals quantity supplied.
- Explain the concept of utility and the basic assumptions underlying consumer preferences.
- Explain several factors that affect price elasticity of demand
- Explain how different forces, like scale, scope and learning economies affect long-run costs
- Explain why barriers-to-entry are necessary for market power in the long-run and discuss major types of entry barriers.
- Understand and explain why cooperation can sometimes be achieved when decisions are repeated over time and discuss four types of facilitating practices for reaching cooperative outcomes.

Application

- Make use of indifference curves to derive a demand curve for an individual consumer and construct a market demand curve
- Make use of empirically estimated or forecasted values of market price, average variable cost, and marginal cost to calculate firm's profit maximizing output and long- or short-run profits.
- Relate marginal revenue to total revenue and demand elasticity and write the marginal revenue equation for linear inverse demand functions.
- Construct firm's expansion path and show how it relates to the firm's long-run cost structure.
- Apply optimization theory to find optimal input combinations

Analysis

- Examine the structure of short-run production based on the relation among total, average and marginal products.
- List the steps in the strategic management process
- List the steps in the decision making process
- Relate short-run costs to the production function and the basic features of firms' technology.

- Analyze a typical production isoquant and discuss its properties

Synthesis

- Be able to identify the type of market conditions applicable in a business.
- Be able to compare production and cost functions across businesses.
- Identify ways of action and hedging in oligopolistic markets.

Evaluation

- Evaluate the characteristics of different markets.
- Evaluate deviations from profit maximization conditions and correct them respectively.
- Evaluate the power of competitors and their future steps vis-s-vis one's own business.

Pre-requisite Modules

Co-requisite Modules

ERM512 Advanced Quantitative Methods for Risk Management

Grading Scheme

Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study (13 weeks *~10 hours)(2 weeks *~20 hours)	0 %	≈150 - ≈180	6
12 weekly interactive learning activities (12 weeks *~2-2.5 hours)	10%	≈25 - ≈30	1
Assignment 1	10%	≈25 - ≈30	1
Assignment 2	10%	≈25 - ≈30	1
Assignment 3	10%	≈25 - ≈30	1
Final/Repeat Examination	70%	0	-
Total	100%	250 - 300	10

Grading Rules and Assessment methods

- Students are evaluated with 9, if they collect 90% of the possible grade, meaning, 90%*10=9, etc.
 - Passing rate
 - 50% of the Assignments and weekly interactive activities, Students are allowed to participate in the final exam of a Module, if they have overall collected the minimum grade (> = 50 %) in their assignments and weekly interactive learning activities.
 - 50% of the Final exam
- Grades with decimal points, are rounded to the nearest half unit.

ERM512/Advanced Quantitative Methods for Risk Management

Faculty	FEM	Faculty of Economics and Management
Programme of Study	ERMII	Enterprise Risk Management

Module	ERM512	Advanced Quantitative Methods for RiskManagement	
Level of Study	Undergraduate	Graduate	
		Master	Doctoral
		X Joint Program OUC& HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required	Electives	
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	6	-	6
Number of Assignments	3		
Number of interactive learning activities	12		
Final Exam Calculation	Assignments	Interactive Learning Activities	Final Exam
	30%	10%	60%
Number of European Credit Transfer System (ECTS)	10		
Module Description			
<p>This Thematic Unit / Module is designed to introduce students to econometric techniques and their applications in economic analysis and decision-making. The main objective of the module is to train students in (i) handling economic data; (ii) quantitative analysis of economic models with probabilistic tools; (iii) econometric techniques, their application as well as their statistical and practical interpretation; (iv) implementing these techniques on any given econometric software.</p> <p>The module focuses on practical and conceptual issues involved in substantive applications of econometric techniques. Estimation and inference procedures are formally analysed for simple econometric models and illustrated by empirical case studies using real-life data. The module covers sampling, estimation and statistical inference techniques, linear and non-linear regression models.</p>			
Submodules			
1. Probabilities, Estimation, Sampling, Data analysis (3 weeks)			
2. Statistical Inference: Confidence Intervals Hypothesis Testing (4 weeks)			
3. Linear and Non-Linear Regression, Estimation, Prediction (6 weeks)			
Expected Learning Outcomes			
Upon completion of this module, the students will be able to:			
Knowledge			
<ul style="list-style-type: none"> Exhibit a deep and thorough understanding of statistical concepts underlying sampling and sample statistics, the applications of inferential statistics and the processes of hypothesis testing, and the underlying mechanisms of regression including the assumptions and the estimation process. 			
Comprehension			

- Distinguish among various statistical measures and modelling techniques and classify them with respect to their suitability in analysing empirical data and meeting the objectives of the study.
- Explain the underpinnings of the Hypotheses Testing process, the significance level and the importance of considering the Type I and II errors in testing hypotheses by providing demonstrative examples
- Explain the construct of regression models and it is affected in practice by violation of assumptions and “non-cleaned” data in empirical observations.

Application

- Apply various sampling techniques, describe the processes for defining and selecting sample data, calculate sample statistics and derive confidence intervals for the sample statistics.
- Perform test of hypothesis by properly selecting statistical methodologies defining null and alternative hypotheses determining critical values and interpret the results in context.
- Setup multiple linear regression models and derive and analyse regression results and residuals
- Handle the effect of qualitative indicators in regression, and apply proper transformations in the data to build suitable non-linear regression models
- Use statistical software to handle empirical data, perform statistical analysis listed above, accordingly.

Analysis

- Analyse statistical data properly, in order to identify distribution patterns, possible relationships among data attributes, contingencies, and interaction among various factors.
- Estimate relationships between explanatory and response variables, explain how estimators behave in terms of their probability distributions, test hypotheses on the relation between variables using F-values, t-values and p-values, and measure goodness of fit in a regression
- Analyse the statistical significance of a regression model, the contribution of the explanatory variables and the significance of categorical explanatory variables.
- Consider practical problems that arise in the estimation and analysis of the regression model, including multicollinearity, heteroscedasticity, presence of extreme or missing observations and take proper action to rectify the situation.

Synthesis

- Consolidate and interpret results of statistical analysis of empirical data in context in order to communicate relative information for supporting business decision making.
- Use the results of a regression model to identify and measure the single or interaction effects of independent variables on a dependent variable and interpret the effects in context.
- Select the most appropriate regression model after a comparison among alternatives, and interpret the regression results in context providing insight of potential limitations.

Evaluation

- Appraise the appropriateness of various sampling methods in collecting empirical data for specific purpose and evaluate the adequacy of a sample size, vis-à-vis acceptable sampling error, and desired confidence of the results.
- Describe the basic statistical characteristics of a population, based on evaluation of sample statistics.
- Evaluate relationships and patterns among the data using statistical techniques.
- Evaluate the “fitness” and the predictive power of regression model in making extrapolations
- Evaluate a regression model in terms of statistical significance and conformance with assumptions and detect potential problems with respect to violation of assumptions

Pre-requisite Modules			
-	-		
Co-requisite Modules			
-	-		
Grading Scheme			
Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study (13 weeks *~10 hours)(2 weeks *~20 hours)	0 %	≈150 - ≈180	6
12 weekly interactive learning activities (12 weeks *~2-2.5- hours)	10%	≈25 - ≈30	1
Assignment 1	10%	≈25 - ≈30	1
Assignment 2	10%	≈25 - ≈30	1
Assignment 3	10%	≈25 - ≈30	1
Final/Repeat Examination	60%	0	-
Total	100%	250 - 300	10
Grading Rules and Assessment methods			
<ul style="list-style-type: none"> • Students are evaluated with 9, if they collect 90% of the possible grade, meaning, 90%*10=9, etc. • Passing rate <ul style="list-style-type: none"> ○ 50% of the Assignments and weekly interactive learning activities, Students are allowed to participate in the final exam of a Module, if they have overall collected the minimum grade (>= 50 %) in their assignments and weekly interactive learning activities. ○ 50% of the Final exam <p>Grades with decimal points, are rounded to the nearest half unit.</p>			

ERM513/Risk and Risk Management

Faculty	FEM	Faculty of Economics and Management		
Programme of Study	ERMII	Enterprise Risk Management		
Module	ERM513	Risk and Risk Management		
Level of Study	Undergraduate		Graduate	
			Master	Doctoral
			X Joint Program OUC& HOU	
Language of Instruction	English			
Mode of Delivery	Distance			
Module Type	Required		Electives	
	X			
Number of Group Consulting Meetings	Total		Physical Presence	Online
	6		-	6
Number of Assignments	3			

Number of interactive learning activities	12		
Final Exam Calculation	Assignments	Interactive Learning Activities	Final Exam
	30%	10%	60%
Number of European Credit Transfer System (ECTS)	10		
Module Description			
<p>The Module “Risk and Risk Management”, ERM513, is designed to introduce students to the concept of risk from a global viewpoint, as well as to the fundamental principles of Risk Management.</p> <p>The main objective of the module is to train students in:</p> <ul style="list-style-type: none"> - Implementation of the basic risk management procedure; - Application of principles of Risk Perception; - Taking human factors into account in Risk Management; - Analyzing the Risk Communication process. <p>The Module focuses on presenting a global understanding of risk and Risk Management in all of its aspects. It starts with the fundamental aspects, parameters and metrics of risk. A separate examination of risks related to human factors follows. The basic issues of the social aspect of Risk Management, namely Risk Communication, Risk Governance and Risk Culture are subsequently presented. Finally, the basic approaches and models of subjective perception of risk forming the “constructivist” approach to risk, are also examined.</p>			
Submodules			
1. Introduction to Risk and Risk Management (5weeks)			
2. Human Aspects in Risk Management (4 weeks)			
3. Social Aspects in Risk Management (4 weeks)			
Expected Learning Outcomes			
Upon completion of this module, the students will be able to:			
Knowledge			
<ul style="list-style-type: none"> • Acquire deep knowledge of the notion of risk and its aspects from all points of view, including Mathematical, Psychological, Social and Managerial point of view. • Exhibit a deep and thorough understanding of the dual nature of risk combining the physical and human components of risk as well as of the different phenotypes of risk. • Understand in depth the function of Risk Management throughout the organization, as well as the role, possibilities and limitations of a Risk Manager. 			
Comprehension			
<ul style="list-style-type: none"> • Understand and distinguish between various parameters and metrics of risk, including hazard, exposure, risk shaping factors, as well as probability, severity and risk. • Understand and distinguish between the notions of Management and Governance, as well as their implications in Risk Management. • Understand and distinguish between different risk treatment strategies, their selection criteria and implications. 			

<ul style="list-style-type: none"> Comprehend the risk communication process and its parameters and implications. 			
Application			
<ul style="list-style-type: none"> Apply the stepwise process of risk management in all contexts, either in quantitative or qualitative situations. Apply risk communication cycle in any risk situation and use most common models for risk communication. Apply risk perception and human error models to enhance risk assessment. 			
Analysis			
<ul style="list-style-type: none"> Analyze and systematically identify all stakeholders/involved parties, their aspects, interests, power and interactions in order to build the picture. Systematically identify and analyze risks and their qualitative and quantitative parameters (likelihood, exposure, impact) as well as the risk shaping factors. Identify and analyze parameters of the risk communication cycle, as well as their main influencing factors and impact. Identify parameters of risks that affect human factors, either through conscious (risk perception) or unconscious (human error) human acts, either in individual or social context. 			
Synthesis			
<ul style="list-style-type: none"> Use qualitative and quantitative data and information to perform a systematic assessment and prioritization of risks. Identify and combine proper risk treatment strategies to develop a coherent and robust risk treatment plan. Combine information and develop a solid and structured risk communication plan, either in managerial or governance context. 			
Evaluation			
<ul style="list-style-type: none"> Categorize risks according to their characteristics and available information. Evaluate the context for handling risks and select governance or management perspective. Globally evaluate risks combining their systematic risk assessment along with psychosocial parameters. Evaluate risk communication strategies in terms of effectiveness and coherence 			
Pre-requisite Modules			
Co-requisite Modules			
512	Advanced Quantitative Methods for Risk Management		
Grading Scheme			
Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study <i>(13 weeks *~10 hours)/(2 weeks *~20 hours)</i>	0 %	≈150 - ≈180	6
12 weekly interactive learning activities <i>(12 weeks *~2-2.5 hours)</i>	10%	≈25 - ≈30	1
Assignment 1	10%	≈25 - ≈30	1
Assignment 2	10%	≈25 - ≈30	1
Assignment 3	10%	≈25 - ≈30	1
Final/Repeat Examination	60%	0	-

Total	100%	250 - 300	10
Grading Rules and Assessment methods			
<ul style="list-style-type: none"> Students are evaluated with 9, if they collect 90% of the possible grade, meaning, $90\% \times 10 = 9$, etc. Passing rate <ul style="list-style-type: none"> 50% of the Assignments and weekly interactive learning activities, Students are allowed to participate in the final exam of a Module, if they have overall collected the minimum grade ($> = 50\%$) in their assignments and weekly interactive learning activities. 50% of the Final exam <p>If a student gains a grade with decimal points, then it is rounded to the nearest half unit</p>			

ERM521/Management Principles & Human Resources Management in an environment of risk

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ERMII	Enterprise Risk Management	
Module	ERM521	Management Principles and Human Resources Management in an Environment of Risk	
Level of Study	Undergraduate	Graduate	
		Master	Doctoral
		X Joint Program OUC & HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required		Electives
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	6	-	6
Number of Assignments	3		
Number of interactive learning activities	12		
Final Exam Calculation	Assignments	Interactive Learning Activities	Final Exam
	30%	10%	60%
Number of European Credit Transfer System (ECTS)	10		
Module Description			

This Thematic Unit / Module is designed to introduce students to the foundation topics in management and human resources. This knowledge is important for reaching decisions in everyday business within a riskful environment. The decisions aim to maximize profit and to strategically design and prepare a future for the business that will guarantee the existence and hopefully enlargement of profit in the long run. In fact this module will prepare students to forecast the framework of their business for the next day and thus hedge against business risks. In essence the module aims to prepare students as leaders who build business tactics and they will become a lot more than middle managers who rarely blaze trails in unknown areas and uncertain times such as those that businesses are encountered with nowadays.

Overall the module provides principles to foster the goals of the organization, as well as a better understanding of the external business environment in which an organization operates. In this module, future managers will learn how to apply management and human resource tools that increase company's profitability. The main objective of the module is to train students in: providing students will all the necessary managerial knowledge in an environment of risk, navigating the students through managerial concepts with applications, navigating the students through human resource management tools with applications, acquainting students case studies and real application on these matters. The module will deal with and include basic management principles with a particular focus on the internal organization of the business and the remuneration, reward schemes.

Submodules

1. Principles of Management with respect to Organization and Planning (5 weeks)
2. Human Resources & Management Principles in an environment of Risk (7 weeks)

Expected Learning Outcomes

Upon completion of this module, the students will be able to:

Knowledge

- Exhibit a deep and thorough understanding of how to apply management and human resources principles and tools to run the everyday business with its profit maximization objectives and how to plan for the future in order to maintain and expand profitability within a risk framework.

Comprehension

- Understand the difference between programmed and non-programmed decisions and the decision characteristics of certainty and uncertainty.
- Understand the ideal, rational model of decision making and the political model of decision making.
- Understand the process by which managers actually make decisions in the real world.
- Understand the steps in managerial decision making.
- Understand the biases that drive managers to make bad decisions.
- Be aware of the theories that explain the effect of compensation on individuals.

Application

- Apply and explain fundamental managerial and human resource from simple everyday business problems and more complex and strategic frameworks.
- Recognize various organization schemes within a business and comment on their pros and cons.
- Recommend solutions in applied business life with respect to organization structures and detect what has

<p>gone wrong and what can be rectified.</p> <ul style="list-style-type: none"> Employ human resources management to solve real cases. Recommend solution to real problems. Recommend remuneration schemes that can keep both the employee motivated and satisfied without hindering the profit maximization orientation of the business. Apply techniques for innovative group decision making 			
Analysis			
<ul style="list-style-type: none"> List the steps in the strategic management process List the steps in the decision making process. Analyze the reasons for the controversy over executive pay. Analyze the effects of fundamental pay programmes for recognizing employees contributions to the organization's success Apply incentive plans in a balanced scorecard. 			
Synthesis			
<ul style="list-style-type: none"> Be able to identify the main decision areas and concepts in employee compensation management. Be able to compare the major administrative tools used to manage employee compensation. Be able to solve problems with job-based pay structures. Explain the importance of process issues such as communication in compensation management. Identify the major factors to consider in matching the pay strategy to the organization's strategy. 			
Evaluation			
<ul style="list-style-type: none"> Evaluate the characteristics of different managerial techniques. Evaluate the importance of competitive labor market and product market forces in compensation decisions. Evaluate the the significance of process issues as communication in compensation management. Evaluate the design of pay structures and the regulatory framework for employee compensation. Evaluate the advantages and disadvantages of the pay programmes 			
Pre-requisite Modules			
Co-requisite Modules			
Grading Scheme			
Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study <i>(13 weeks *~10 hours)(2 weeks *~20 hours)</i>	0 %	≈150 - ≈180	6
12 weekly interactive learning activities (12 weeks *~2-2.5 hours)	10%	≈25 - ≈30	1
Assignment 1	10%	≈25 - ≈30	1
Assignment 2	10%	≈25 - ≈30	1
Assignment 3	10%	≈25 - ≈30	1

Final/Repeat Examination	60%	0	-
Total	100%	250 - 300	10
Grading Rules and Assessment methods			
<ul style="list-style-type: none"> • Students are evaluated with 9, if they collect 90% of the possible grade, meaning, $90\% \times 10 = 9$, etc. • Passing rate <ul style="list-style-type: none"> ○ 50% of the Assignments and weekly interactive learning activities, Students are allowed to participate in the final exam of a Module, if they have overall collected the minimum grade ($> = 50\%$) in their assignments and weekly interactive learning activities. ○ 50% of the Final exam <p>Grades with decimal points, are rounded to the nearest half unit.</p>			

ERM522/ Predictive Analytics in Risk Management

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ERMII	Enterprise Risk Management	
Module	ERM522	Predictive Analytics in Risk Management	
Level of Study	Undergraduate		Graduate
		Master	Doctoral
		X Joint Program OUC& HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required		Electives
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	6	-	6
Number of Assignments	3		
Number of interactive learning activities	12		
Final Exam Calculation	Assignments	Interactive Learning Activities	Final Exam
	30%	10%	60%
Number of European Credit Transfer System (ECTS)	10		
Module Description	<p>This Thematic Unit / Module is designed to introduce students to a range of applications of advanced analytics that are suitable in risk management context. The module emphasizes more on how predictive analytics can be effective tools in reducing risk rather than the theoretical underpinnings of the models.</p> <p>In the last decade, the amount of data available to organizations has reached unprecedented levels. Companies and individuals who can use this data together with analytics give themselves an edge over the competition. Predictive analytics is transforming risk management as it helps organizations by informing them what is arriving in the future. The Module covers a wide area of models and techniques from simple visual models and extending to statistical and machine learning techniques as well as some basic financial risk models. The approach is to focus on practical and</p>		

conceptual issues involved in substantive applications of risk management.

The main objective of the module is to train students in employing methodologies and techniques for extracting information from existing data in order to determine patterns and predict future outcomes and trends, with an acceptable level of reliability, including what-if scenarios and risk assessment.

Students develop in depth understanding of the key technologies in data science and business analytics: data mining, machine learning, visualization techniques, predictive modelling, and statistics.

Through the study of proper case studies, students will be able to identify the inputs and outputs involved in each modelling approach and the suitability of the models to specific instances, gain practical, hands-on experience with statistics programming languages and big data tools through coursework, and practical assignments

Submodules

- | | |
|---|-----------|
| 1. Visualization Models – Decision Making | (2 weeks) |
| 2. Statistical Models – Logistical & Nominal Regression, Classification models | (4 weeks) |
| 3. Introduction to Machine Learning Algorithms – (Apriori algorithm for Association rule learning, Bayesian classifiers, K nearest neighbor-KNN). | (4 weeks) |
| 4. Financial models – Value at Risk, Portfolio risk assessment, CAPM | (3 weeks) |

Expected Learning Outcomes

Upon completion of this module, the students will be able to:

Knowledge

- Develop an understanding of the Data Science field with regard to competencies required in areas such as statistics, data analytics, machine learning, data wrangling, data visualization, communication, business foundations.
- Have a thorough understanding of how analytics are applied to critical tasks facing business decision-making in managing risks.
- Understand the proper use as well as advantages and disadvantages of the techniques employed in predictive analytics such as visualization, regression, clustering, and classification.
- Understand the basic principles of machine learning

Comprehension

- Distinguish between training data, validation data and test data in data analytics.
- Recognize that different models fit and perform better than others, depending on the circumstances, and can measure fit and performance appropriately.
- Explain the underpinnings of logistics and nominal regression models and explain their differences from linear regression models.
- Understand the advantages and disadvantages of Bayesian Learning, complete a Bayesian analysis of a basic problem, and discuss the differences between Bayesian and frequentists models
- Distinguish between supervised and unsupervised machine learning approaches and identify areas where those can be applied efficiently to mitigate risks.

Application

- Apply quantitative modelling and data analysis techniques to the solution of real world business problems, communicate findings, and effectively present results using data visualization techniques.
- Specify and implement models with the following techniques: k-nearest-neighbor, Naive Bayes, Classification and Regression Trees and apply the models in real-world contexts.
- Use the logistical and nominal regression models, KNN and Bayesian classifiers to classify cases in a given data set.
- Formulate simple models to solve problems, and implement them using software appropriate for data science work.

Analysis

- Apply principles of Data Science to the analysis of business problems.
- Define training and validation data sets to develop a model and measure its validity and identify the optimum model to solve a given problem.
- In addition to performing exploratory and inferential procedures, students can fit complex models using dedicated statistical software (e.g., R, Minitab, SPSS).
- Analyse statistical data properly, in order to identify distribution patterns, possible relationships among data attributes, contingencies, and interaction among various factors.
- Analyse the statistical significance of a logistical regression model, and interpret the contribution of the explanatory variables in prediction and classification.

Synthesis

- Integrate data from disparate sources, can transform data from one format to another, and can program data management in relational databases.
- Integrate results from clustering and classification algorithms with qualitative aspects of the problem under consideration in order to provide business solutions.
- Consolidate and interpret results of statistical analysis of empirical data in context in order to communicate relative information for supporting business decision making.

Evaluation

- Compare the performance of multiple methods and models, recognize the connections between how the data were collected and the scope of conclusions from the resulting analysis, and articulate the limitations and abuses of formal inference and modelling.
- Choose appropriate data management strategies, can carry out relevant analyses, can interpret and apply the results to inform understanding and solve specific problems in context, and can communicate the work to a technical audience.
- Evaluate the “fitness” and the predictive power of logistics and nominal regression model in making predictions and classifications.

Pre-requisite Modules

ERM512	Advanced Quantitative Methods for Risk Management
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Co-requisite Modules

Grading Scheme

Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study (13 weeks *~10 hours)/(2 weeks *~20 hours)	0 %	≈150 - ≈180	6
12 weekly interactive learning activities (12 weeks *~2-2.5- hours)	10%	≈25 - ≈30	1
Assignment 1	10%	≈25 - ≈30	1
Assignment 2	10%	≈25 - ≈30	1
Assignment 3	10%	≈25 - ≈30	1
Final/Repeat Examination	60%	0	-
Total	100%	250 - 300	10

Grading Rules and Assessment methods

- Students are evaluated with 9, if they collect 90% of the possible grade, meaning, 90%*10=9, etc.
- Passing rate
 - 50% of the Assignments and weekly interactive learning activities, Students are allowed to participate in the final exam of a Module, if they have overall collected the minimum grade (> = 50 %) in their assignments and weekly interactive learning activities.
 - 50% of the Final exam

Grades with decimal points, are rounded to the nearest half unit.

ERM523/ Risk Management Standards and Techniques

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ERMII	Enterprise Risk Management	
Module	ERM523	Risk Management Standards and Techniques	
Level of Study	Undergraduate	Graduate	
		Master	Doctoral
		X Joint Program OUC & HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required		Electives
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	6	-	6
Number of Assignments	3		
Number of interactive learning activities	12		
Final Exam Calculation	Assignments	Interactive Learning Activities	Final Exam
	30%	10%	60%

Number of European Credit Transfer System (ECTS)	10
Module Description	
<p>This Thematic Unit / Module, is designed to introduce students to the application of the most important methods, tools and Standards applied in Risk Management.</p> <p>The main objective of the module is to train students in (i) internal and external Risk Management reporting, (ii) application of main Risk Management standards, (iii) use of most important methods and tools in Risk Management.</p> <p>The Module focuses on providing students with a global picture of the technical aspects used in applied Risk Management. It starts with requirements and methodologies for Risk Management reports. The presentation of the three main Risk Management standards and their application follows. Main conceptual models for risk and main tools for risk analysis are subsequently presented. Finally, the basic methods and techniques for Risk Management are presented.</p>	
Submodules	
1. Risk Management Reporting	(4 weeks)
2. Risk Management Standards	(4 weeks)
3. Risk Management Models and Techniques	(5 weeks)
Expected Learning Outcomes	
Upon completion of this module, the students will be able to:	
Knowledge	
<ul style="list-style-type: none"> ▪ Acquire deep knowledge of the basic conceptual approaches to risk evolution. ▪ Exhibit a deep and thorough understanding of how risks are modelled and analyzed and the main principles for risk analysis. ▪ Understand in depth the organization requirements and structures for Risk Management, as well as the objectives they serve. 	
Comprehension	
<ul style="list-style-type: none"> ▪ Understand and distinguish between various accident models and conceptual approaches to risk situations. ▪ Understand and distinguish between the notions of Management and Governance, and their impact on Risk Management structures and standards. ▪ Understand the main requirements and structure of a risk report. ▪ Comprehend the main methodologies and tools applied in risk analysis. 	
Application	
<ul style="list-style-type: none"> ▪ Develop a comprehensive Risk Management report in any context. ▪ Apply main risk management tools to model and present any risk situation. ▪ Select and apply the proper Risk Management standard in any context. ▪ Apply the CORAS method for simple cases of risk management and small enterprises. 	
Analysis	
<ul style="list-style-type: none"> ▪ Analyze and systematically identify all available information according to the structure and components of each one of the three main Risk Management standards. 	

- Analyze risks, risk shaping factors and treatment options according to the most widely applied risk models and techniques.
- Analyze quantitative data and perform Monte Carlo simulations.
- Perform PESTLE/SWOT analysis in the Risk Management context.

Synthesis

- Synthesize existing information in order to build the organizational structure according to the most important Risk Management standards.
- Combine existing information to build structures of the most common risk models and tools.
- Select, combine and synthesize information to create a risk management report according to the receiver it is addressed to.

Evaluation

- Select the proper risk model or technique to apply to each context.
- Evaluate compliance of a Risk Management structure to any certain Risk Management Standard.
- Evaluate reliability and relevance of existing information for risk reporting.
- Evaluate economic risks according to “Value at Risk” approach

Pre-requisite Modules

ERM513 Risk and Risk Management -

Co-requisite Modules

Grading Scheme

Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study <i>(13 weeks *~10 hours)/(2 weeks *~20 hours)</i>	0 %	≈150 - ≈180	6
12 weekly interactive learning activities (12 weeks *~2- 2.5 hours)	10%	≈25 - ≈30	1
Assignment 1	10%	≈25 - ≈30	1
Assignment 2	10%	≈25 - ≈30	1
Assignment 3	10%	≈25 - ≈30	1
Final/Repeat Examination	60%	0	-
Total	100%	250 - 300	10

Grading Rules and Assessment methods

- Students are evaluated with 9, if they collect 90% of the possible grade, meaning, 90%*10=9, etc.
 - Passing rate
 - o50% of the Assignments and weekly interactive learning activities, Students are allowed to participate in the final exam of a Module, if they have overall collected the minimum grade (>= 50 %) in their assignments and weekly interactive learning activities.
 - o50% of the Final exam
- If a student gains a grade with decimal points, then it is rounded to the nearest half unit

ERM611/Crisis Management

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ERMII	Enterprise Risk Management	
Module	ERM611	Crisis Management	
Level of Study	Undergraduate	Graduate	
		Master	Doctoral
		X Joint Program OUC& HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required	Electives	
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	6	-	6
Number of Assignments	3		
Number of interactive learning activities	12		
Final Exam Calculation	Assignments	Interactive Learning Activities	Final Exam
	30%	10%	60%
Number of European Credit Transfer System (ECTS)	10		
Module Description			
<p>Module “Crisis Management”, ERM611, is designed to introduce students to evaluation of implications from Crisis Management decision-making theories, frameworks, approaches, and models for organisations in the Digital Society.</p> <p>The main objective of the module is to train students in:</p> <ul style="list-style-type: none"> – Introduce the concept(s) of crisis, risk evaluation, and risk communication. – Critically evaluate key stages in a crisis. – Identify and assess socio-cultural, and other factors shaping a crisis, including the role of digital social media. – Evaluate models, theories, and emerging professional trends in crisis management. – Assess the underlying role of ethics in crisis management for the digital age. <p>The module focuses on cognitive, conceptual approaches and ways to link theory and practice in the evaluation of issues impacting organizational decision-making about Crisis Management in the digital age. Theories are discussed in relation to actual case studies detailing critical events in organisations and implications are drawn out. Case studies are historical in nature, but where appropriate current crisis management events are used to highlight issues and implications of relevance to the module.</p>			

Submodules

- | | |
|--|-----------|
| 1. Concepts of crisis and evaluation of risk and communication of key stages in a crisis. | (3 weeks) |
| 2. Identification and assessment of factors shaping a crisis; role played by social media. | (4 weeks) |
| 3. Evaluate models, theories, trends in crisis management and assess role of ethics. | (6 weeks) |

Expected Learning Outcomes

Upon completion of this module, the students will be able to:

Knowledge

- Exhibit a deep and thorough understanding of crisis management concepts decision-making theories, frameworks, approaches and models for organisation in the Digital Society.

Comprehension

- Assess factors shaping a crisis.
- Distinguish and classify different crisis types.
- Explain crisis management processes, strategies, and assessments.
- Explain crisis management concepts, theories, and frameworks.
- Assess the role and effectiveness of different social media for communication during crisis management.

Application

- Apply risk / conflict / crisis management techniques to understand case study material.
- Use crisis management techniques to understand how operational issues and event became a crisis.
- Use models and theories to understand ethical implications in decision-making during a crisis.

Analysis

- Analyse issues and events which lead to crisis and require management.
- Categorise and prioritise crisis factors.
- Create visual assessment and analysis of crisis.

Synthesis

- Assemble information for performing crisis assessment.
- Consolidate and interpret results of research data and information from different sources in context to communicate relative information for supporting business decision making.
- Design crisis treatment strategies and crisis portfolios.
- Select the most appropriate model after a comparison among alternatives and interpret crisis management issues and ethics in context providing insight of potential implications for stakeholders.

Evaluation

- Appraise the appropriateness of various theories, models, and techniques in addressing some crises, ethical responsibilities, and the need for conflict management.
- Evaluate models for their currency in helping us understand the impact of crises in the Digital Society.
- Evaluate factors and stages in the evolution of a crisis including impacts on organisational effectiveness and the need for proactive and positive communications

Pre-requisite Modules			
ERM513	Risk and Risk Management		
Co-requisite Modules			
Grading Scheme			
Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study (13weeks *~10 hours)/(2 weeks *~20 hours)	0 %	~150 - ~180	6
12 weekly interactive learning activities (12 weeks *~2-2.5- hours)	10%	~25 - ~30	1
Assignment 1	10%	~25 - ~30	1
Assignment 2	10%	~25 - ~30	1
Assignment 3	10%	~25 - ~30	1
Final/Repeat Examination	60%	0	-
Total	100%	250 - 300	10
Grading Rules and Assessment methods			
<ul style="list-style-type: none"> • Students are evaluated with 9, if they collect 90% of the possible grade, meaning, 90%*10=9, etc. • Passing rate <ul style="list-style-type: none"> ○ 50% of the Assignments and weekly interactive learning activities, Students are allowed to participate in the final exam of a Module, if they have overall collected the minimum grade (>= 50 %) in their assignments and weekly interactive learning activities. ○ 50% of the Final exam <p>Grades with decimal points, are rounded to the nearest half unit.</p>			

ERM612 / Business Continuity Planning (BCP)

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ERMII	Enterprise Risk Management	
Module	ERM612	Business Continuity Planning (BCP)	
Level of Study	Undergraduate	Graduate	
		Master	Doctoral
		X Joint Program OUC & HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required	Electives	
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	6	-	6
Number of Assignments	3		

Number of interactive learning activities	12		
Final Exam Calculation	Assignments	Interactive Learning Activities	Final Exam
	30%	10%	60%
Number of European Credit Transfer System (ECTS)	10		
Module Description			
<p>This Thematic Unit / Module is designed to advance student knowledge and analytical skills in crisis types, contexts, techniques, protocols, and procedures in Business Continuity Planning (BCP) for Transformational Leadership in the Digital Society.</p> <p>The Module focuses on practical and conceptual issues in the field of BCP. Context-related challenges are assessed in relation to BCP development and techniques, protocol and procedures are evaluated against specific BCP criteria that fit contextual circumstances, but which also account for standards and good practices in the industry as a whole. Main parts of BCP are presented and the need for exercising, maintaining, and reviewing plans for embedding BCP strategic awareness and action when needed in organisational development of long-term strategy perspectives are discussed. Case studies and published sources are used for analysis and evaluation of organizational contexts and discussions about BCP. Students are also urged to use their own organisation context and/or a specific organizational context they wish to better understand in relation to BCP. An E-Book and research resources are provided to support student learning, but students are also encourage to engage with research and independent learning under tutor guidance.</p>			
Submodules			
1. Introduction to BCP		(3 weeks)	
2. BCP Life Cycle in Public and Private Organizational Contexts		(4weeks)	
3. BCP Auditing and Acceptance Challenges in Organisations		(6 weeks)	
Expected Learning Outcomes			
Upon completion of this module, the students will be able to:			
Knowledge			
<ul style="list-style-type: none"> ▪ Exhibit a deep and thorough understanding of Business Continuity Planning (CP) concepts, tools, processes, strategies, BCP comprehensive framework and disaster management life cycle in public and private organisations. 			

Comprehension

- Assess internal and external factors of risk to organisational continuity and impacting BCP.
- Classify crisis types and mitigation strategies in different organisational contexts.
- Identify main parts of a Business Continuity Plan.
- Explain BCP processes, strategies, and assessments.
- Understand the need for planning in relation to prevention, preparedness, response, and recovery (PPRR).
- Assess the role and effectiveness of communication and information support systems during BCP conceptualisation, implementation, and evaluation.
- Understand the need for strategic information policy (SIPs) to guide BCP.

Application

- Apply BCP management techniques to understand case study material.
- Use BCP techniques to understand how operational issues and events are analysed and represented in BCP outputs to ensure continuity in organisational performance.
- Use models and theories to understand coordination and decision-making during BCP.
- Use the BCP Life Cycle in public and private sector organisational contexts.

Analysis

- Analyse internal and external issues and events which require BCP strategies.
- Categorise and prioritise crisis factors impacting BCP.
- Create visual assessment and analysis of crisis for use in BCP activities.
- Analyse steps in the development of BCP prevention, preparedness, response, and recovery.

Synthesis

- Assemble information from diverse sources for use in BCP.
- Consolidate and interpret results of research data and information from different sources in context to communicate relative information for supporting business decision making.
- Design crisis treatment strategies and crisis portfolios for use during BCP and for evaluation of outcomes.
- Select the most appropriate model after a comparison among alternatives and interpret crisis issues and ethics in context providing insight of potential implications for BCP stakeholders.

Evaluation

- Appraise the appropriateness of techniques, protocols, and procedures to address specific crisis events requiring specific BCP criteria.
- Evaluate models for their currency in helping us understand requirements for BCP in the Digital Society.
- Evaluate factors and stages in the evolution and periodic review, update, and maintenance of BCP outputs including impacts on organisational effectiveness and the need for proactive and positive communications

Pre-requisite Modules

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Co-requisite Modules			
ERM611	Crisis Management		
Grading Scheme			
Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study (13 weeks *~10 hours)(2 weeks *~20 hours)	0 %	≈150 - ≈180	6
12 weekly interactive learning activities (12 weeks *~2-2.5- hours)	10%	≈25 - ≈30	1
Assignment 1	10%	≈25 - ≈30	1
Assignment 2	10%	≈25 - ≈30	1
Assignment 3	10%	≈25 - ≈30	1
Final/Repeat Examination	60%	0	-
Total	100%	250 - 300	10
Grading Rules and Assessment methods			
<ul style="list-style-type: none"> • Students are evaluated with 9, if they collect 90% of the possible grade, meaning, 90%*10=9, etc. • Passing rate <ul style="list-style-type: none"> o 50% of the Assignments and weekly interactive learning activities, Students are allowed to participate in the finalexam of a Module, if they have overall collected the minimum grade (> = 50 %) in their assignments and weekly interactive learning activities. o 50% of the Final exam <p>Grades with decimal points, are rounded to the nearest half unit.</p>			

ERM701A/Master Thesis I

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ERMII	Enterprise Risk Management	
Module	ERM701A	Master Thesis I	
Level of Study	Undergraduate	Graduate	
		Master	Doctoral
		X Joint Program OUC & HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required		Electives
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	0		
Number of Assignments	1		
Final Exam Calculation	Assignments		Final Exam

Number of European Credit Transfer System (ECTS)	10		
Module Description			
As part of completing the studies for obtaining a Master's Degree (Master's) in Enterprise Risk Management, students must prepare, present and be assessed in a Master's Thesis. The preparation of the Master's Thesis is one of the most creative challenges of the program as it offers the student the opportunity to demonstrate that he/she has the ability to use the knowledge acquired in the Master's Program and to complete a study on his/her own, with the guidance of the Supervising Professor. In addition, it provides the student with the opportunity to explore a topic of interest in depth by applying the rigorous, systematic and scientific approach to problem solving.			
This is the first Thematic Unit of the Master's Theses series, ERM701A.			
Pre-requisite Modules			
ERM512	Advanced Quantitative Methods for Risk Management		
Co-requisite Modules			
Grading Scheme			
Pass/Fail	Percentage on	Workload	
Submission of Interim Report	Final Grade	Hours	ECTS
Pass / Fail	100 %	≈250 - ≈300	10
Total	100%	250 - 300	10
Grading Rules and Assessment methods			
oStudents are assessed as Pass/Fail based on assessment of the Interim Report by the supervisor			

ERM701B/Master Thesis II

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ERMII	Enterprise Risk Management	
Module	ERM701B	Master Thesis II	
Level of Study	Undergraduate	Graduate	
		Master	Doctoral
		X Joint Program OUC & HOU	
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required	Electives	
	X		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	0	-	-
Number of Assignments	1		
Final Exam Calculation	Assignments	Final Exam	

Number of European Credit Transfer System (ECTS)		30	
Module Description			
<p>As part of completing the studies for obtaining a Master's Degree (Master's) in Enterprise Risk Management, students must prepare, present and be assessed in a Master's Thesis. The preparation of the Master's Thesis is one of the most creative challenges of the program as it offers the student the opportunity to demonstrate that he/she has the ability to use the knowledge acquired in the Master's Program and to complete a study on his/her own, with the guidance of the Supervising Professor. In addition, it provides the student with the opportunity to explore a topic of interest in depth by applying the rigorous, systematic and scientific approach to problem solving.</p> <p>This is the second and last Thematic Unit of the Master's Thesis series, ERM701B.</p>			
Pre-requisite Modules			
ERM511	Principles of Economics for Risk Management		
ERM512	Advanced Quantitative Methods for Risk Management		
ERM513	Risk and Risk Management		
ERM521	Management Principles & Human Resources in an environment of Risk		
ERM522	Predictive Analytics in Risk Management		
ERM523	Risk Management Standards and Techniques		
ERM611	Crisis Management		
ERM612	Business Continuity Planning		
Co-requisite Modules			
ERM701A	Master Thesis I		
Grading Scheme			
	Pass/Fail Submission	Percentage on Final	Workload
	of Interim Report	Grade	Hours ECTS
	Pass / Fail	100 %	≈750 - ≈900 30
	Total	100%	750 - 900 30
Grading Rules and Assessment methods			
<ul style="list-style-type: none"> • Students present and defend their thesis work to a examination committee. • Students are evaluated with 10, if they collect 100% of the possible grade. • Students are evaluated with 9, if they collect 90% of the possible grade, meaning, $90\% \times 10 = 9$, etc. • Passing grade is 50% • In case of failing to pass, a student receives grade of zero (0) <p>Grades with decimal points, are rounded to the nearest half unit.</p>			