EXECUTIVE CERTIFICATE IN RISK MANAGEMENT

MONASH UNIVERSITY
Monash is renowned as a dynamic university. Its research is internationally recognised, its faculties acclaimed for teaching excellence throughout Australia, and its graduates hold prestigious positions worldwide.

With more than 38,500 students on six campuses – Berwick, Caulfield, Clayton, Gippsland, Parkville and Peninsula – Monash offers a breadth and depth of courses and programs unique in Australia.

The university has nine faculties – Arts, Business and Economics, Computing and Information Technology, Education, Engineering, Law, Medicine, Pharmacy and Science.

FACULTY OF BUSINESS AND ECONOMICS
The Faculty of Business and Economics comprises the departments of Accounting and Finance, Econometrics and Business Statistics, Economics, Management, Marketing, and Taxation and Business Regulation. The faculty offers its undergraduate and graduate courses on five of the university’s campuses in Victoria, Berwick, Caulfield, Clayton, Gippsland and Peninsula, and in several countries overseas, as well as off-campus by distance education and open learning. Graduate courses include graduate certificates, graduate diplomas, masters degrees by coursework and by research and the Doctor of Philosophy degree. Executive certificates are also available. Undergraduate courses include generalist and specialist (tagged) degrees, as well as double awards and double degrees, both within the faculty and with other faculties of the university.

The mission of the faculty is to use its scale, scope and unique internal diversity to become an international leader in the pursuit, dissemination and analysis of knowledge, particularly in the disciplines of accounting, banking, business law, business statistics, econometrics, economics, electronic commerce, finance, international business and international trade, management, marketing, taxation and tourism. By the application of that knowledge, its staff and students will contribute to the economic, social and commercial development of Australia and its neighbours and trading partners.

DEPARTMENT OF ACCOUNTING AND FINANCE
The Department of Accounting and Finance has staff based at the Caulfield, Clayton, Gippsland and Peninsula campuses.

The interests of the Department extend to all areas of accounting and finance, including auditing, banking, corporate finance, financial management, financial accounting, management accounting and risk management. Graduate programs are available on each campus and by distance education. These programs have been designed to meet a wide range of educational and professional requirements in accounting and finance. The Department is committed to excellence in teaching and research and values highly its interaction with the business and professional communities.

THE COURSE
The Executive Certificate in Risk Management is a Faculty of Business and Economics award designed to increase risk management skills of experienced business executives who do not have a formal degree qualification. It also offers an alternative pathway for entry into formal award courses offered by the university.

The Executive Certificate in Risk Management is a full-fee paying course which will permit students to undertake preliminary studies in a number of risk orientated subjects. Students undertaking this course will have the opportunity of completing a coherent course of appropriate level study relevant to their career, with the opportunity to articulate into a Graduate Diploma and subsequently a Master of business, providing they achieve a credit average in their certificate studies.

OBJECTIVES
The objective of this program is to provide an integrated introductory course of studies in risk management for non-graduates who have appropriate business experience. On completion, successful candidates should have:

- an understanding and appreciation of fundamental risk management techniques;
- practical and analytical skills in the approach to risk management and related areas;
- an understanding of the role and the processes involved in risk management and its relationship with the overall management of an organisation;
- developed written, oral and research skills designed to improve analysis and ability to manage risk with an organisation;
- the skills, opportunity and encouragement to progress to further studies in business and risk management at the graduate level.

ENTRANCE REQUIREMENTS
Admission to the Executive Certificate will be open to those applicants who:

- have at least six years appropriate employment experience;
  and
- have been either an owner manager or in a management/supervisory position(s) or have administered expenditure in excess of $500,000 per annum for at least three years; and
- are recommended by their employer or, if self employed, provide suitable references.
COURSE DELIVERY AND LOCATION
The course will be delivered by weekend seminars in Sydney and Melbourne and/or by distance education, encompassing a combination of lectures, tutorials, seminars, computer-aided learning, class room situations, problem-based learning and case study discussions.

These teaching methods will be used to develop conceptual skills and the ability to apply these skills in a professional situation. Classroom simulations and case study discussions illustrate the complexity and ambiguity of business activities, and the need to make informed decisions. The methods of teaching are also designed to develop further students’ analytical skills relevant to decision-making.

SUBJECTS
The course will comprise four existing subjects as follows:

Research project in risk management
On completion of this subject students will be able to demonstrate a theoretical and practical understanding and the ability to apply research techniques to produce a high quality research document; conduct a critical review of the literature relevant to the area of study; derive appropriate hypotheses for testing; conduct a planned study; devise and/or utilise quantitative and qualitative research methods.

Risk analysis and economics
On completion of this subject students should have developed a sound basis understanding of the concepts and applications of systematic risk analysis.

Risk control and the law
On completion of this subject students should have developed an alertness to the ever changing risks associated with the workplace health and safety-related law; common law duty of care, defences, vicarious liability, Robens philosophy and current issues, recruitment and termination risks, discrimination law, industrial action, environmental and contractual transfer risks and to the consequent due diligence risks to be addressed by management; the manner in which the courses and other legal forums balance factors in deciding whether fundamental duties of care owed by employer and employee have been breached by either party.

Risk financing and treasury management
On completion of this subject students should have a theoretical and practical understanding of the concept of risk financing; the range of techniques of risk financing available in today’s markets.

ASSESSMENT
In all subjects assessment may include class presentations, case study analyses, written assignments, individual and group reports, as well as progressive and final examinations. These assessment methods are designed to test progress in the accumulation of knowledge and analytical skills, and to provide additional insights for students regarding the application of knowledge. Students will improve their communication skills through the opportunity of contributing their knowledge in class discussions and presentations.

ARTICULATION
Students who attain an average grade of credit or above throughout their studies may articulate into Graduate Diploma courses within the Faculty

ACCREDITATION
The successful completion of the above subjects fulfils the academic requirements for Associate Fellow status with the Australian Institute of Risk Management.

FEES
The Executive Certificate in Banking and Finance is a full-fee paying course. A schedule of fees is enclosed.

COURSE DIRECTOR
The course director is directly responsible for the structure and delivery of this program. The course director for the Executive Certificate in Risk Management is Michael Vincent.

ENQUIRIES & APPLICATIONS
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Disclaimer - Although every effort is made to ensure that the fee schedules set out in this document are the latest approved fees of the university at the time of publication, the university does not warrant the accuracy of the information and disclaims any liability in relation to anything done or omitted to be done by any person in whole or partial reliance on it. It is a student’s responsibility to identify the latest approved fees and rules applicable to his/her proposed studies. Students should consult with the relevant faculty prior to application.

Caution - While the information provided in this flyer was correct at the time of its publication, Monash University reserves the right to alter this information should the need arise. You should always check with the relevant faculty officers when considering a course.