

NAME OF THE COURSE		Managing Project Risks					
Code	ECS505	Year of study	2				
Course teacher	Associate professor Vlatka Škokić	Credits (ECTS)	6				
	Ana Juras, Željko Mateljak						
Associate teachers		Type of instruction (number of hours)	L	S	E	F	
			26		26		
Status of the course	Compulsory	Percentage of application of e-learning	40%				
COURSE DESCRIPTION							
Course objectives	To introduce the core knowledge which will enable to identify risk size and exposure and to select an optimal method of risk management.						
Course enrolment requirements and entry competences required for the course	Course signature requirements: as determined by the Statute of the Faculty of Economics and Rules and Regulations for Studies and Study Programmes.						
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	<b>General learning outcome:</b> To evaluate risks and the project success factors on the basis of introduced methods and techniques.						
	<b>Specific learning outcomes:</b> 1. To present the concept of risk and different types of project risks, the process or risk management, different approaches in risk identification taking into account project scope, time frame, financial and non financial project resources. 2. To establish the core features of successful project risk management. 3. To identify different methods of analysis and valuation of overall project risk and risks of individual project phases. 4. To compare methods and techniques of successful project realisation from the risk management perspective. 5. To create the procedure of monitoring and dealing with emerging project risks in project management and project closure. 6. To evaluate existing portfolio approach in the project management risk.						
Course content broken down in detail by weekly class schedule (syllabus)	<b>LECTURERS</b>		<b>TUTORIALS</b>				
	Topic	Hours	Topic	Hours			
	1. Project definition and categories, project management, project organisation.	2	1. Module overview. Practical tasks (seminars) allocation.	2			
	2. Risk definitions and general categories.	2	2. Case study.	2			
	3. Preconditions in managing project risks.	2	3. ERM case study.	2			
	4. Planning in project risk management.	2	4. Seminars – presentations and discussion PERIL database.	2			
	5. Risk management methods for analysis and valuation.	2	5. Seminars – presentations and discussion.	2			

	6. Identifying and analysing project scope risk.	2	6. Task: calculation of expected value and standard deviation	2		
	7. Identifying project schedule risk and project financial risk.	2	7. Knowledge recap, quiz.	2		
	8. I test	2	7. I test	2		
	9. Identifying project resource risk.	2	8. Seminars – presentations and discussion.	2		
	10. Components of project risk.	2	9. Seminars – presentations and discussion	2		
	11. Risk pooling and diversification.	2	10. Case study.	2		
	12. Quantifying and analysing project risk.	2	11. Seminars – presentations and discussion	2		
	13. Monitoring and controlling risky projects.	2	12. Seminars – presentations and discussion	2		
	14. Closing projects.	2	13. Knowledge recap. Quiz.	2		
	15. Test II	2	14. Test II	2		
Format of instruction	X lectures X seminars and workshops X exercises <input type="checkbox"/> on line in entirety x partial e-learning <input type="checkbox"/> field work		X independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> (other)			
Student responsibilities	Class attendance (50% lecturers, 50% tutorials) Students are required to actively participate in case study discussions and independent assignments. Students who wish to undertake tests, are required to participate in an independent assignment.					
Screening student work (name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course)	Class attendance	1	Research		Practical training	1
	Experimental work		Report		Case studies (Other)	1
	Essay		Seminar essay	1	(Other)	
	Tests	3	Oral exam		(Other)	
	Written exam	1*	Project		(Other)	
Grading and evaluating student work in class and at the final exam	During the semester students will write two tests. Those students who pass successfully both tests (pass mark is set at 60%), have completed the module. Precondition for test attendance is a practical training assignment, which is related to a particular case analysis. 1* those students who do not pass their tests, will sit on a written/or oral exam.  Tests weight 80% in the overall mark while seminars weight 20% in the overall mark.					

	Title	Number of copies in the library	Availability via other media
Required literature (available in the library and via other media)	Ćurak, M., Pepur, S. (2015.), <i>Upravljanje rizicima projekata, nastavni materijali</i>		
	Bissonete, Michael, M. (2016.), Project Risk Management: A practical Implementation Approach, Project Management Institute.	1	
	Edwards, M., Edwards, P., Vaz Serra, P. (2020). <u>Managing project risks. Wiley.</u>		<a href="https://ugllib.org/book/5411632/515467">https://ugllib.org/book/5411632/515467</a>
Optional literature (at the time of submission of study programme proposal)	<u>Dandage, R. V., Mantha, S. S., Rane, S. B., &amp; Bhoola, V. (2018). Analysis of interactions among barriers in project risk management. Journal of Industrial Engineering International, 14(1), 153-169.</u>		
	Kendrick, T. (2015). Identifying and managing project risk: essential tools for failure-proofing your project. AMACOM Div American Mgmt Assn.		
	<u>Masár, M., Hudáková, M., Šimák, L., &amp; Brezina, D. (2019). The current state of project risk management in the transport sector. Transportation Research Procedia, 40, 1119-1126.</u>		
	<u>Parashkevova, E. (2020). Integrating Project Risk Into Risk Management Strategies In Public Sector Organizations. IJASOS-International E-journal of Advances in Social Sciences, 6(16), 283-293.</u>		
	PMI (2011.) Znanje o upravljanju projektima (Vodič kroz PMBOK), Mate, Zagreb		
	Shmueli, G. (2016.), Practical Risk Analysis for Project Planning: A Hands-On Guide using Excel, Axelrood Schnall Publishers, 1st edition		
	<u>Zaveckaite, A., &amp; Ulbinaite, A. (2018). Assessment criteria of project risk management in language translation service companies. Technological and Economic Development of Economy, 24(4), 1323-1343.</u>		
Quality assurance methods that ensure the acquisition of exit competences	Registering students' attendance and success in carrying out of their duties (lecturer). Monitoring lectures and practice sessions (Vice Dean for Education). Students' Performance analysis in each course (Vice Dean for Education). Student questionnaire on the quality of lecturers and lessons for each course (University of Split, Quality Assurance Centre) Examination is used as an instrument to evaluate individual course outcomes by the course lecturer. The content of exam is reassessed periodically in order to assure compliance with the course outcomes.		
Other (as the proposer wishes to add)			

