***Business Risks in the Russian Economy***

**Degree:** Master

**Year:** 2018

**Semester:** Fall (module 6)

**General workload:** 3 ECTS credits, 108 hours

**Goals and objectives of the course**

The course goal is to develop the ability to form crisis development scenarios and develop a comprehensive corporate crisis management program, to develop preventive measures in order to prevent and mitigate negative consequences of the crisis.

To achieve this goal, the following objectives are set:

* To examine the theoretical aspects of business risks, causes and factors contributing to crises;
* To examine the tools used for corporate financial condition analysis;
* To examine the tools used in business risk management, when maintaining business continuity and ensuring its financial sustainability.

**Key didactic units**

1. The concept of a business risk: the key approaches and meaning.

2. Business risk assessment methods used by business companies.

3. Business risk management as management of the economic and administrative sector: the micro- and macro-level of management.

4. International and Russian risk management standards.

**Place of the discipline within the curriculum**

The course is an elective within the master program curriculum.

The prerequisites for the course are the mandatory master program courses in Economic Security System Development and Introduction at the Russian Companies; Economic Security System Development and Introduction in the Public Sector

**Upon completing the course, the students should:**

*Know:*

* The concept and classification of business risks;
* The tools used in business risk assessment, analysis and management;
* Causes and factors contributing to crisis development; the role of stakeholders, the impact made by government regulation;
* International and Russian risk management standards;

*Be able to:*

* Conduct corporate financial condition analysis;
* Identify, assess and manage business risks;
* Use a risk-based approach in management decision-making.

*Have:*

* Skills in crisis development scenario formation and comprehensive corporate crisis management program development;
* Skills needed to maintain business continuity and ensure its financial sustainability;
* Skills needed to develop preventive measures based on a risk-based approach in order to prevent and mitigate negative consequences of the crisis.

**Course structure:** work in class (lectures, seminars), independent student work

**Summative assessment:** pass/fail examination