***Compliance Management***

**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 acquire the ability to:

* Use legal regulations when justifying and offering public finance management solutions;
* Examine financial statements and use the results when making public finance management decisions;
* Examine corporate financial sustainability issues in order to develop efficient methods for ensuring sustainability while taking into account the uncertainty factor.
* To achieve this goal, the following objectives are set:
* To examine the legal framework of compliance, compliance strategy updating methodology and ways to build an efficient monitoring system and violation reporting system.
* To examine the foreign practice of compliance, incl. in the public sector;
* To examine the specific risk identification methodology and risk mitigation methods

**Key didactic units**

* The subject matter, goals and objectives of the course
* Practice of compliance management in the European Union and the USA
* Compliance standards of Australia, New Zealand, Singapore and the CIS countries. Russian compliance management prospects.
* Public sector compliance management.
* Russian financial and lending institution compliance management specifics.

**Place of the discipline within the curriculum**

The course is an elective within master program 38.04.08 in Finance and Lending (concentration: Public Finance Management).

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

*Know:*

* Legal regulations related to public finance sector operations;
* Characteristics of public sector accounting, supervision and reporting;
* Corporate financial sustainability assessment methods, including financial and lending institutions;

*Be able to:*

* Use public sector financial statements, examine them and utilize them when making managerial decisions;
* Use legal rules when building rationale for public finance management decisions and when supervising operations in public finance sector;
* Use corporate reporting, identify opportunities in order to achieve the goals set, assess operational effectiveness and efficiency;

*Have:*

* Knowledge of the legal rules that should be observed in public finance sector operation;
* Skills in using the public sector financial statements analysis tool;
* Skills in identifying and mitigating risks and operations process improvement skills.

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

**Summative assessment:** pass/fail examination