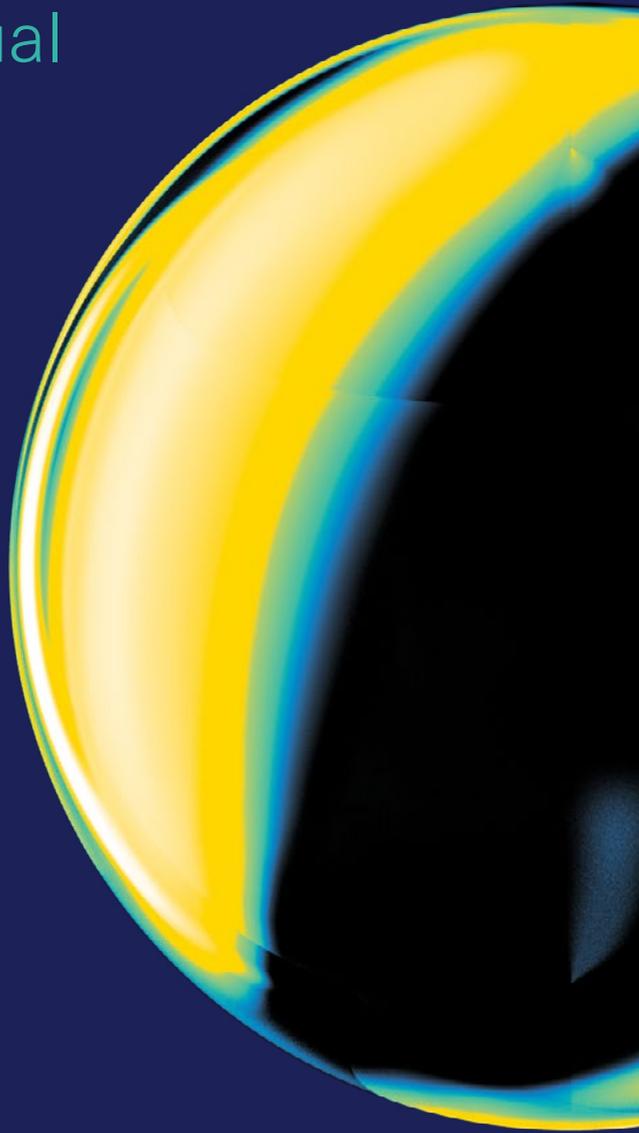
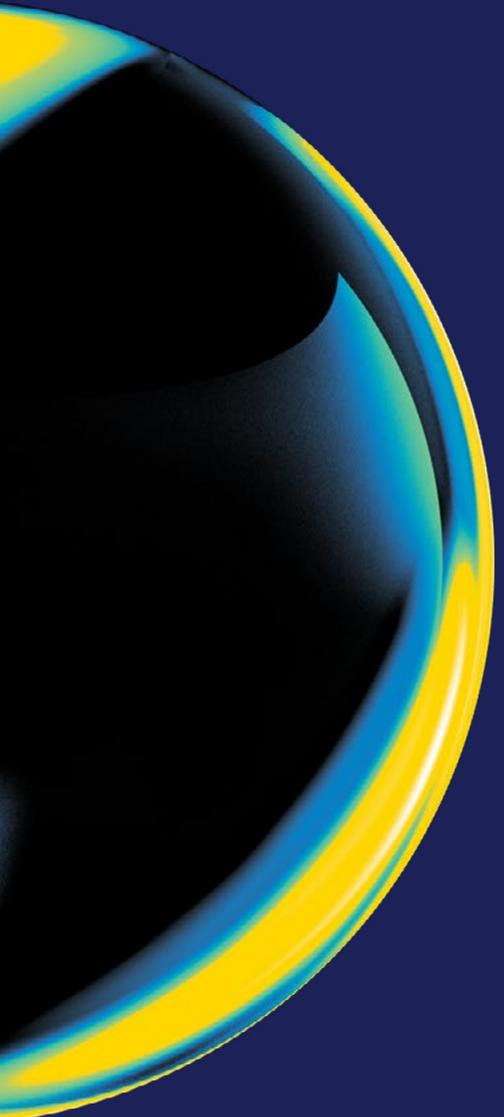


Risk Management

Imperial Virtual Programmes





Overview

The Imperial Risk Management programme is one of the offerings in the Imperial Virtual Programme portfolio, characterised by live interactive sessions with faculty. This eight-week live virtual programme is designed to challenge finance professionals to think critically and creatively about risk.

Drawing on insights from Imperial College Business School faculty, industry leaders, case studies and your peers, the programme will help you predict future societal, financial, corporate and environmental risks and provide you with practical ways to measure and hedge risk in your organisation.

Who is this programme for?

This programme blends quantitative research and intelligent risk strategies with practical case studies to broaden participants' risk management understanding and ability. The diverse programme cohort will include participants from a range of countries, job functions and industries and is designed for:

Mid to senior-level finance managers looking to expand their knowledge of risk regulation and practice

Risk/portfolio managers seeking to understand how to allocate capital across multiple investments

Consultants looking to gain a broad overview of risk management tools and techniques

Topics include

- Introduction to Risk and Decision Making Under Uncertainty
- Foundations of Risk Measurement
- Practical insights from a Chief Risk Officer in the non-financial sector
- Foundations of Risk Finance Theory
- Financial Markets and Instruments
- Insights from the Chief Risk Officer of an Asset Management Company
- Market Risk Management
- Risk Management of Complex Portfolios
- Risk Management and Insurance Markets
- Credit Risk Management
- Counter-Party and Funding Risk
- Informing Senior Decision Making

Benefits for you

- Evaluate risk management frameworks and practices and apply them to industry settings
- Critically assess risk management reports and research
- Examine changes in risk management practices as a result of paradigm shifts in global banking, insurance and asset management
- Analyse the mechanism of corporate governance and its critical relationship with risk

£3bn.

Lloyds Banking Group is investing £3 billion in technology to grow its operational resilience and mitigate risks.

Source: Financial Services Risk and Compliance Trends in the Post- Pandemic World, Infosys, 2020

The future of business, today

1

Reuters 'Most Innovative Universities – 2019'

UK

2

Global Online MBA QS World University Rankings – 2020

World

10

Times Higher Education Rankings – 2020

World

14

Nobel Prize winners

As part of Imperial College London, a global leader in science and technology, Imperial College Business School drives global business and social transformation through the fusion of business, technology and an entrepreneurial mindset.

We combine innovative thinking and insight with new technology to develop solutions to real world issues, benefiting business and improving society.

Our world-leading researchers pioneer practical solutions and their research excellence and long-established capabilities inform our Executive Education programmes. We create and deliver remarkable learning experiences with a lasting positive impact.

Our thought leadership is sought by governments, policy-makers and global business leaders, who often partner with us on research projects. We consistently rank among the top business schools in Europe and worldwide. We attract brilliant minds and provide the environment to foster innovative and entrepreneurial thinking, resulting in ground-breaking ideas that unlock business opportunities.



About Imperial Virtual Programmes

At Imperial College London, our world-leading experts have combined scientific rigour with practical experience and the latest research to develop immersive virtual programmes – delivered in real time – in several areas of commerce, leadership and innovation so you can define the very future of business. Let us meet you where you are – and take you where you want to be.

Learn in real time through live interactive sessions from Imperial faculty and industry leaders

Intensive approach that fits into your busy schedule

Up to two live sessions per week, 90 minutes with Q&A

Engaging, cutting-edge learning platform with mobile access

Limited seats available; secure your seat early

All live sessions are recorded so you can view them again at any time during the programme

How you will learn

Human

We create people-centric learning experiences. From conception through to delivery, we are guided by the principle that learning is a creative, personal and, above all, human process. Our high quality, crafted learning environments are highly interactive, community-orientated and actively tutored. Our programmes offer an engaging experience designed to facilitate natural learning behaviours.

Real Impact

No compromise. Our virtual programmes offer an equivalent impact as our campus-based programmes. They adopt the same rigorous academic standards, are delivered via our world-leading faculty and offer a comparable high-touch approach to the classroom experience.

Evidence-based

We are building an evidence base as to what works and what doesn't work in virtual education. We incorporate successful experiments into our approach and drop those that do not. This evidence-based approach enables us to build programmes that work.

Awards won by Imperial College Business School



Gold

Gold award for Virtual Reality / Augmented Reality at the 2019 QS Reimagine Education Conference, London, UK.



Silver

Silver award for Business Education at the 2018 QS Reimagine Education Conference, San Francisco, US.



Bronze

Bronze award for Best Distributed/Online Program for Nurturing 21st Century skills at the 2019 QS Reimagine Education Conference, London, UK.

What you will learn

This eight-week online programme features 90-minute live faculty lectures with a Q&A at the end of each session. The sessions include engaging “try-it” and self-assessment features that help create an interactive, personalised and supportive learning experience.



Week 1

Session title / Faculty	Session description
Introduction to Risk and Decision Making Under Uncertainty Robert Kosowski, <i>Programme Director</i>	Understand how foresight and imagination influence risk as future uncertainty. Recognise the importance of good judgement, perception and appreciation of risk. Understand the importance of risk appetite and of the importance of role and responsibility.
Foundations of Risk Measurement 1 Paolo Zaffaroni, <i>Imperial College Business School</i>	Review and create a level playing field in terms of knowledge of statistics that are important for risk management. Learn essential statistical tools used in quantitative analysis of financial instruments. Understand summary statistics such as mean, variance, correlation.

Week 2

Session title / Faculty	Session description
Foundations of Risk Measurement 2 Paolo Zaffaroni, <i>Imperial College Business School</i>	Understand basic rules of probability and measures of tail risk. Learn to apply linear regression models and risk modelling fundamentals.
Risk and Reputation: In the COVID-19 era and beyond John Ludlow, <i>Imperial College Business School</i>	Understand the importance of reputation and brand risk management in the corporate sector. By drawing on his experience in risk management as a senior executive in the corporate sector and providing real world examples, John will explain how to manage and control risks related to brand and reputation including the role of effective communication.

Week 3

Session title / Faculty	Session description
Foundations of Risk Finance Theory 1 Robert Kosowski, <i>Programme Director</i>	Learn from the Head of Quantitative Research of a multibillion-dollar asset management firm on how to view risk management decisions, projects or investments as a portfolio of risks with different return, risk and correlation properties. Understand portfolio theory and basic portfolio mathematics in the context of the Harvard Management Company case study. Learn how to allocate capital across multiple investments.
Foundations of Risk Finance Theory 2 Robert Kosowski, <i>Programme Director</i>	Understand the distinction between risk that can and cannot be diversified. Learn how to risk-adjust performance measures. Understand how to form return expectations and forecast returns using multi-factor models.

Week 4

Session title / Faculty	Session description
Financial Markets and Instruments 1 Robert Kosowski, <i>Programme Director</i>	Understand the basic financial tools available for risk management. Learn to use futures, forwards, swaps and options to hedge equity, interest rate, commodity and currency risk.
Financial Markets and Instruments 2 Robert Kosowski, <i>Programme Director</i>	Understand asset liability management (ALM) for banks, asset managers and corporates and how to use derivatives in ALM. Learn how to use interest rate swaps for ALM via the Banc One Corporation case study. Learn financial foresight by understanding asset class dynamics and how history repeats itself through the use of case studies.

Week 5

Session title / Faculty	Session description
Insights from the Chief Risk Officer of an Asset Management Company Didier Michoud, <i>Executive Director, Chief Risk Officer and a Chairman of the Unigestion Risk Committee</i>	Learn from the Chief Risk Officer of a \$20 billion asset management firm how to build a risk department from scratch and how to manage operational and investment risks. Understand how to manage investment compliance for a broad range of investment strategies across multiple asset classes. Understand how risk management supports growth of an asset management firm.
Market Risk Management 1 Enrico Biffis, <i>Imperial College Business School</i>	Understand principles of market risk management, including risk measures such as expected short-fall and Value at Risk (VaR) and how to apply them. Learn how to set risk limits via an analytical VaR study.

Week 6

Session title / Faculty	Session description
Market Risk Management 2 Enrico Biffis, <i>Imperial College Business School</i>	Learn nonparametric and Monte Carlo VaR models. Understand and apply scenario analysis and stress testing. Learn how to model a 'perfect storm' in asset management.
Risk Management of Complex Portfolios Enrico Biffis, <i>Imperial College Business School</i>	Learn how to manage risk in complex portfolios. Understand how to manage risk in derivative portfolios, including concentration and liquidity risk. Learn how to manage 'exotic risks' such as space weather and climate change risks.

Week 7

Session title / Faculty	Session description
Risk Management and Insurance Markets Jose Ribeiro, <i>Imperial College Business School</i>	Learn from an experienced insurance executive, the principles of risk management in insurance markets. Understand risk premia in insurance markets and the functioning of the Lloyd's and London insurance market. Appreciate the importance of insurance risk premia for banks, asset managers and insurance.
Credit Risk Management Damiano Brigo, <i>Imperial College Business School</i>	Understand how to measure and manage credit risk. Learn what credit default swaps are and how to use them. Understand default probabilities, intensity models and multi-name products and models.

Week 8

Session title / Faculty	Session description
Counter-Party and Funding Risk Damiano Brigo, <i>Imperial College Business School</i>	Understand how to manage counter-party risk. Understand how to calculate CVA, DVA, KVA and XVA. Learn practical counter-party risk lessons from the Lehman Brothers Case study.
Enterprise Risk Management, Operational Risk and Challenges of Applying Risk Management in Practice Jose Ribeiro, <i>Imperial College Business School</i>	Learn how better risk understanding can improve financial judgement, how to manage risk through improved mapping techniques, along with how scenario planning can contribute to better foresight, and how to communicate risk effectively to different audiences. You will come away with an appreciation of how the course content can be practiced within risk management.



Programme faculty



Robert Kosowski

Programme Director

Robert Kosowski is Professor of Finance at Imperial College Business School. He is also a research fellow at the CEPR and an associate member of the Oxford Man Institute. Robert's research has been published in top peer reviewed finance journals, and has been featured in the Financial Time and Wall Street Journal. He is also Head of Quantitative Research at Unigestion.



Damiano Brigo

Imperial College Business School

Damiano is Head of Group and Chair in Mathematical Finance and Stochastic Analysis at Imperial College London. Damiano has previously served as Gilbert Professor and Head of Group at Kings College London, and has held senior positions at Fitch Rating and Banca IMI. He was the most cited author in the industry-leading Risk Magazine from 1998-2017, and serves on the board of several financial institutions. He has first-hand experience in a variety of risk management and quantitative modelling roles at Unigestion.



Enrico Biffis

Imperial College Business School

Enrico is Associate Professor of Actuarial Finance at Imperial College Business School, and Associate Director for Development Finance at the Brevan Howard Centre for Financial Analysis. He is an expert in risk analysis and asset-liability management, focusing on applications in the insurance and investment management sectors. He has collaborated extensively with a range of organisations, including the World Bank and the International Monetary Fund, and has received grants and awards for his research on the modelling and hedging of large risks.



John Ludlow

Imperial College Business School

John Ludlow has been Chief Executive Officer of Airmic since June 2017. John has been a director of Airmic since 2012 and a director of the IRM. Previously, John was SVP and Head of Global Risk Management at InterContinental Hotels Group (IHG). This was preceded by 15 years of senior operational leadership in hotels, restaurants and pubs. John is a Certified Fellow of the Institute of Risk Management, Visiting Fellow at Oxford Brookes University, Governor at Downside School and Trustee of the Anti-Modern Slavery Alliance.



Paolo Zaffaroni

Imperial College Business School

Paolo is Professor in Financial Econometrics at Imperial College Business School. His main research interests are empirical asset pricing, portfolio choice, financial econometrics, and econometric theory, and his publications include the Annals of Statistics, The Journal of Econometrics, the Journal of Time Series Analysis, and the Review of Financial Studies and Econometric Theory. Paolo acts as a quantitative consultant in asset and risk management and as an instructor for executive courses for a variety of financial institutions.



José Ribeiro

Independent Non-executive Director, Starr Companies and the Hansard Group

Jose has over 30 years of experience in the financial services industry all over the globe. He has served in senior roles at organisations including AIG and Munich Re, Willis Towers Watson, Lloyds of London, and A.M. Best. He is currently an independent non-executive director for the Starr Companies, where he chairs the Risk Committee, and the Hansard group, where he chairs the Remuneration Committee and is a member of the Audit and Risk Committee.

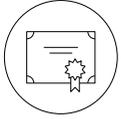


Didier Michoud

Executive Director, Chief Risk Officer and a Chairman, Unigestion Risk Committee

Didier joined Unigestion in 2013. He has previously worked in a variety of senior Risk positions for organisations including Banque Cantonale de Geneve, Banque Laurentienne du Canada, PricewaterhouseCooper, and EIM S.A. Didier is also a member of the Global Association of Risk Professionals, and the Professional Risk Managers International Association. He also serves as a lecture at HEC-University of Lausanne.

Certificate



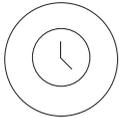
Upon completion of the programme, participants will be awarded a verified Digital Certificate by Imperial College Business School Executive Education.

Note: As a live executive education programme, participant attendance and contribution is key to the learning experience and value of the programme. As such, participants are required to attend (or watch recordings of) 80% of the live sessions to receive their Certificate.

Programme details



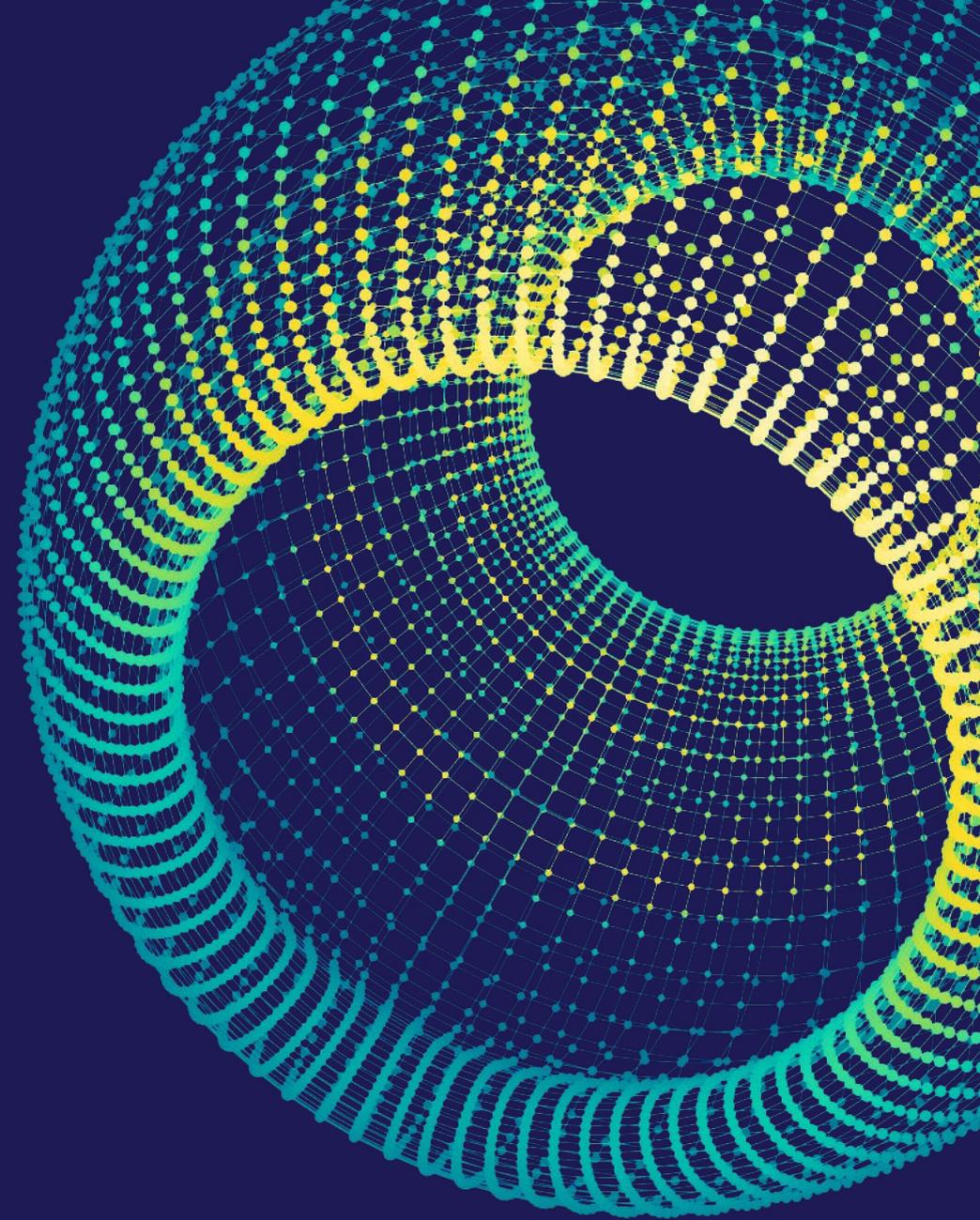
8 weeks (excluding orientation), virtual including live webinars, discussions and activities



5-7 hours per week



£2,200



Schedule a call with a Programme Advisor to learn how this programme can help you

[SCHEDULE A CALL](#)

Apply for the programme here

[APPLY NOW](#)

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