



THE UNIVERSITY
of ADELAIDE

ENTREPRENEURSHIP,
COMMERCIALISATION AND
INNOVATION CENTRE

Course Profile

TECHCOMM 5004

Managing Risk

Semester 1, 2013

**This material was prepared by
Mike Salah**

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Coordinating Unit:

The Entrepreneurship, Commercialisation and Innovation Centre (ECIC), Faculty of The Professions

About the ECIC: The ECIC stimulates innovation through its entrepreneurship, commercialisation, and project management research, education, and community engagement activities. These encompass ...

- Postgraduate coursework programs in innovation and entrepreneurship (including social entrepreneurship), technology commercialisation, and project management (including majors in climate change, defence, and mining)
- Undergraduate courses in innovation and entrepreneurship
- *ThIncLab* – the University of Adelaide's Student Business Incubator for students wanting to develop their own businesses (located at the University's Thebarton Research Park)
- PhD Program
- Visiting Scholar Program whereby distinguished research spend time in the ECIC working with ECIC researchers
- eChallenge – Student business plan competition
- Various industry-focused seminars and workshops

The ECIC primarily operates from the University of Adelaide's North Terrace Campus; however, it also has a small campus in Australian Technology Park in Sydney. In addition, it has a presence at the University's Thebarton Research Park and in Singapore. A range of courses are offered in each location.

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CRICOS Provider Number: 00123M

Course Profile

TECHCOMM 5004 MANAGING RISK

1. GENERAL COURSE INFORMATION

1.1 COURSE DETAILS

Course: TECHCOMM 5004 Managing Risk

Coordinating Unit: The Entrepreneurship, Commercialisation and Innovation Centre,
Faculty of The Professions

Teaching Period: Semester 1

Year: 2013

Mode: Internal

Level: Postgraduate Coursework

Location/s: Adelaide – North Terrace Campus

Units: 3

Contact: Minimum of 36 contact hours as per university policy.

Prerequisites: Not applicable

Corequisites: Not applicable

Incompatible: Not applicable

Assumed Knowledge: Not applicable

Restrictions: Not applicable

Quota: Not applicable

Course Description:

This course addresses decision and risk analysis, methods for structuring and modelling decision problems, and application of methods to a variety of problems that involve risk and uncertainty related to the commercialisation of development of projects and commercialisation of new technologies. Monte Carlo simulation, design by risk, the concept of tolerance and phase-gate process are addressed. Students apply risk analysis tools to a commercialisation assessment problem or a project development. The context of the course is engineering, technology and information technology design and production, operations and processes, which include consulting, production, procurement, maintenance and logistics supply for technology based operations, including defence, construction, and manufacture, and IT provision for ongoing businesses, assessment of efficiency, risk and quality management, and related aspects.

1.2 COURSE STAFF

Name: Mike Salah – CPEng

Master of Engineering Science (Sydney Uni)

Grad Dip in Business Administration (AGSM)

BSc in Civil Engineering (Manchester University)

Short Bio:

Mike is a civil engineer with over 10 years experience as a construction project manager prior to moving to Australia and gaining his Masters in Project Risk Management. For the past 18 years in Australia, Mike has specialised in assisting organisations in both the public and private sectors transform their project and risk management practices to achieve their business objectives and growth goals. His experience covers assisting organisations establish their enterprise and project risk management disciplines, project portfolio prioritisation models, setup and operate their projects & program offices, develop their project & risk management capabilities, review their major projects & improve their project management processes, and provide overall assurance through independent reviews, benchmarking and being part of wider audit teams. Mike is currently a Director in the PricewaterhouseCoopers Project Services team in Sydney, where he specialises in helping organisations improve their project and risk management maturity.

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1.3 COURSE TIMETABLE

Opening intensive:

Wednesday 6 & Thursday 7 March 2013
9am-6pm
Lower Ground Napier LG24

Closing intensive:

Wednesday 3 & Thursday 4 April 2013
9am-6pm
Masonic Hall B02 Seminar Room East

The full timetable of all activities for this course can be accessed from the [Course Planner](https://access.adelaide.edu.au/courses/) at <https://access.adelaide.edu.au/courses/>

2. LEARNING OBJECTIVES

2.1 COURSE LEARNING OBJECTIVES

The key learning objectives of this course are:

1. Knowledge and understanding of advanced risk management techniques
2. Be competent to systematically identify the sources of risk in a new venture, a new product or a project
3. Be competent to analyse, quantify and prioritise risks impacting on a project
4. Understand the use of risk as a design tool
5. Ability to locate, analyse, evaluate and synthesise information from stakeholders
6. Ability to recognise risks and to develop project solutions both individually and in teams
7. Provide leadership in project teams
8. Understanding of contemporary technologies in managing risk including real options
9. Recognition of the need to continue professional development and intellectual curiosity in managing risk
10. Develop willingness to contribute skills in managing risk to community projects
11. Understanding of the need to maintain ethical, social and cultural standards on projects

2.2 UNIVERSITY GRADUATE ATTRIBUTE(S)

This course will provide students with an opportunity to develop the Graduate Attribute(s) specified below:

UNIVERSITY GRADUATE ATTRIBUTE	COURSE LEARNING OBJECTIVE(S)
Knowledge and understanding of the content and techniques of a chosen discipline at advanced levels that are internationally recognised.	1, 2, 3, 4
The ability to locate, analyse, evaluate and synthesise information from a wide variety of sources in a planned and timely manner.	5
An ability to apply effective, creative and innovative solutions, both independently and cooperatively, to current and future problems.	6
Skills of a high order in interpersonal understanding, teamwork and communication.	7
A proficiency in the appropriate use of contemporary technologies.	8

A commitment to continuous learning and the capacity to maintain intellectual curiosity throughout life.	9
A commitment to the highest standards of professional endeavour and the ability to take a leadership role in the community.	10
An awareness of ethical, social and cultural issues within a global context and their importance in the exercise of professional skills and responsibilities.	11

3. LEARNING RESOURCES

3.1 REQUIRED RESOURCES

The University's preferred textbook supplier is Unibooks: <http://www.unibooks.com.au/>

Text book:

Bowden, A., Lane, M., and Martin, J., (2001), *Triple Bottom Line Risk Management*, Wiley.

3.2 RECOMMENDED RESOURCES

There is a wide range of material on the course topic available. The following provides some additional reading guidance if you are interested in reading further on the topic.

Chapman, Chris and Ward, Stephen	1997	Project Risk Management, Wiley
Chorafas, Dimitris	2001	Managing Risk in the New Economy, New York Institute of Finance
Clark, Kim & Wheelwright, Steven	1993	Managing new Product and Process Development, HBS
Cooper, Robert	2001	Winning at New Products, 3 rd Edition, Perseus Publishing, Cambridge Massachusetts
Crawford, C Merle, and Di Benedetto, C Anthony	2000	New Products Management. Irwin McGraw-Hill
Deschamps, Jean-Philippe and Nayak, P Ranganath	1995	Product Juggernauts, Arthur D Little
Gray, Clifford & Larson, Erik	2000	Project Management, McGraw-Hill.
Jolly Vijay	1997	Commercialising New Technologies, Harvard Business School Press
McGrath, Michael	2001	Product Strategies for High Tech Companies, 2 nd Edition, McGraw-Hill
Pickford, James	2001	Mastering Risk, Volume 1: Concepts, Financial Times
Smith, Preston G and Reinertsen, Donald	1995	Developing Products in Half the Time, Van Nostrand Reinhold
Van de Ven, Andrew, Polley, Douglas, Garud, Raghu, & Venkataraman, Sankataran	1999	The Innovation Journey, Oxford UP

Library Resources

The University of Adelaide's Barr Smith Library provides a range of learning resources including texts, journals, periodicals, magazines, and access to online databases and information services. It also offers a virtual library which is accessible via the University's website. The University Library web page is: <http://www.adelaide.edu.au/library/>
From this link, you are able to access the Library's electronic resources.

Other resources

If you are a member of the PMI (<http://www.pmi.org/Membership.aspx>) you will “gain exclusive access to PMI publications and our global standards*, networking options with our chapters and online communities of practice, and leadership and volunteer opportunities. You’ll also receive discounts on certification exams and renewals, as well as our professional development offerings.” Student membership is USD\$40 to join and USD\$30 to renew.

* Log in to access complimentary read-only PDFs of all of PMI's published standards or take advantage of discounts on paperback editions

<http://www.pmi.org/PMBOK-Guide-and-Standards/Standards-Library-of-PMI-Global-Standards.aspx>

3.3 ONLINE LEARNING

MyUni is the University of Adelaide's online learning environment. It is used to support traditional face-to-face lectures, tutorials and workshops at the University. MyUni provides access to various features including announcements, course materials, discussion boards and assessments for each online course of study (see: <https://myuni.adelaide.edu.au>)

4. TEACHING & LEARNING ACTIVITIES

4.1 TEACHING & LEARNING MODES

This course is offered in blended learning mode with the face-to-face component offered as intensives.

4.2 WORKLOAD

As a guide, a 3 unit course comprises a total of 156 hours work (this includes face-to-face contact, any online components, and self directed study).

4.3 LEARNING ACTIVITIES SUMMARY

This is a draft schedule and session dates are a guide only. The timetable may be changed during the course delivery if necessary.

Intensive	Date	Content	Readings/Activities
1 & 2	6 & 7 March 2013	Introduction to Risk and why we need to Manage our Risks	Text book, additional reading and the Risk Management Magazine *
		AS/NZS/ISO 31000:2009 – Risk Management Standard	Text book, additional reading and the Risk Management Magazine *
		Summary – Applying the Risk Management Process	Text book, additional reading and the Risk Management Magazine *
		Discuss Assignment 1; Examples and tools; Case Study	Text book, additional reading and the Risk Management Magazine *
3 & 4	3 & 4 April 2013	Introduction; Project Selection (under uncertainty)	Text book, additional reading and the Risk Management Magazine *
		Project Delivery and Execution	Text book, additional reading and the Risk Management Magazine *
		Establishing effective Risk Management	Text book, additional reading and the Risk Management Magazine *
		Discuss Assignment 2; Case Studies & additional examples	Text book, additional reading and the Risk Management Magazine *

* Risk Management Magazine <http://newsletters.keymedia.com.au/5843.aspx>
And www.rmmagazine.com

4.4 SPECIFIC COURSE REQUIREMENTS

None

5. ASSESSMENT

The University's policy on [Assessment for Coursework Programs](#) is based on the following five principles: 1) assessment must encourage and reinforce learning; 2) assessment must measure achievement of the stated learning objectives; 3) assessment must enable robust and fair judgements about student performance; 4) assessment practices must be fair and equitable to students and give them the opportunity to demonstrate what they have learned; and 5) assessment must maintain academic standards (see: <http://www.adelaide.edu.au/policies/700/>)

5.1 ASSESSMENT SUMMARY

An overview of the course assessment appears in the following Table. Details appear in the following section:

Assessment No.	Form of Assessment/ Collaborative Task	Length (in word count)	Weighting	Due Date	Learning objective covered (see 2.1 for detail)
1	Group Assignment – Risk Management Plan	Minimum 3,000 words & 15-25 Powerpoint slides	30%	4 April 2013	1,2,3,6
2	Individual Assignment – Risk Management Framework	4,000 words approx.	50%	2 May 2013	4,5,8,11
3	Individual Assignment – Risk Management (additional task)	2,000 words	20%	2 May 2013	7,9,10
	Total		100%		

5.2 REQUIREMENTS

Students must complete all course assessment requirements and must attend lectures to be eligible to pass the course.

Course results are subject to moderation by the ECIC Board of Examiners

5.3 ASSESSMENT DETAIL

Assessment detail will be made available to students enrolled in the course.

5.4 SUBMISSION

All text based assignments must be submitted via MyUni.

Please refer to step by step instructions:

<http://www.adelaide.edu.au/myuni/tutorials/files/AssignmentStudentSubmission.pdf>

There are a few points to note about the submission of assignments:

- **Assignment Submission:** Assignments should not be emailed to the instructor but should be lodged via the MyUni Course site. Note that assignments may be processed via *TURNITIN* which is an online plagiarism prevention tool.

- **Cover Sheet:** Please submit, separate to your assignment, the completed University of Adelaide Assessment Cover Sheet providing details of yourself and your team members (if applicable), your assignment, the course, date submitted, etc. as well as the declaration signed by you that this is your (your team's) work. Note that the declaration on any electronically submitted assignment will be deemed to have the same authority as a signed declaration.
- **Backup Copy of Assignments:** You are advised to keep a copy of your assignments in case the submitted copy goes missing. Please ensure that all assignment pages are numbered. If your assignment contains confidential information, you should discuss any concerns with the Course Lecturer prior to submission.
- **Extensions of Time:** Any request for an extension of time for the submission of an assignment should be made well before the due date of the assignment to the Course Lecturer. Normally, extensions will only be granted for a maximum of two weeks from the original assignment submission date. Extensions will only be granted in cases of genuine extenuating circumstances and proof, such as a doctor's certificate, may be required.
- **Failure to submit:** Failure to submit an assignment on time or by the agreed extension deadline may result in penalties and may incur a fail grade. Note that a late penalty of 5% of the total available marks for that assessment item will be incurred each day an assignment is handed in late. Assignments handed in after 14 days from the due submission date will fail even if a 100% mark is granted for the work.

5.5 COURSE GRADING

Grades for your performance in this course will be awarded in accordance with the following scheme:

M10 (Mark Scheme)

Grade	Mark	Description
FNS		Fail No Submission
F	1-49	Fail
P	50-64	Pass
C	65-74	Credit
D	75-84	Distinction
HD	85-100	High Distinction

Further details of the grades/results can be obtained from:

<http://www.adelaide.edu.au/student/exams/>

[Grade Descriptors](#) are available which provide a general guide to the standard of work that is expected at each grade level (see: <http://www.adelaide.edu.au/policies/700/>)

Final results for this course will be made available through [Access Adelaide](#) (<https://access.adelaide.edu.au/sa/login.asp>)

Resubmission & Remarking

Resubmission of an assignment for remarking after reworking it to obtain a better mark will not normally be accepted. Approval for resubmission will only be granted on medical or compassionate grounds.

Gifts and Tokens of Appreciation

Students are reminded that in order to maintain the academic integrity of all programs and courses, the University has a zero-tolerance approach to students offering money or significant value goods or services to any staff member who is involved in their teaching or assessment.

Students offering lecturers or tutors or professional staff anything more than a small token of appreciation is totally unacceptable, in any circumstances. Staff members are obliged to report all such incidents to their Supervisor/Manager, who will refer them for action under the University's student disciplinary procedures.

6. STUDENT FEEDBACK

The University places a high priority on approaches to learning and teaching that enhance the student experience. Feedback is sought from students in a variety of ways including on-going engagement with staff, the use of online discussion boards and the use of Student Experience of Learning and Teaching (SELT) surveys as well as CEQ surveys and Program reviews.

SELTs are an important source of information to inform individual teaching practice, decisions about teaching duties, and course and program curriculum design. They enable the University to assess how effectively its learning environments and teaching practices facilitate student engagement and learning outcomes. Under the current [SELT Policy \(http://www.adelaide.edu.au/policies/101/\)](http://www.adelaide.edu.au/policies/101/), course SELTs are mandated and must be conducted at least once every 2 years. Feedback on issues raised through course SELT surveys is made available to enrolled students through various resources (e.g. MyUni). In addition aggregated course SELT data can be found at: <http://www.adelaide.edu.au/clpd/selt/aggregates>

7. STUDENT SUPPORT

Academic Support	Maths, writing and speaking skills	http://www.adelaide.edu.au/clpd/students
Counselling Service	Personal counselling for issues affecting study	http://www.adelaide.edu.au/counselling_centre
International Student Care	Ongoing support	http://www.international.adelaide.edu.au/support/isc
Student Care	Advocacy, confidential counselling, welfare support and advice	http://www.aau.org.au/site/page.cfm?u=69
Students with a Disability	Alternative academic arrangements	http://www.adelaide.edu.au/disability
	Reasonable Adjustments to Teaching & Assessment for Students with a Disability Policy	http://www.adelaide.edu.au/policies/64

8. POLICIES & GUIDELINES

This section contains links to relevant assessment-related policies and guidelines. All University Policies can be obtained from: <http://www.adelaide.edu.au/policies>

Academic Honesty and Assessment Obligations for Coursework Students policy and Academic Dishonesty Procedures	http://www.adelaide.edu.au/policies/230/
Assessment for Coursework Programs	http://www.adelaide.edu.au/policies/700/
Copyright	http://www.adelaide.edu.au/policies/2643/
Modified Arrangements for Coursework Assessment	http://www.adelaide.edu.au/policies/3303/
Student Grievance Resolution Process	http://www.adelaide.edu.au/student/grievance/
Unsatisfactory Academic Progress by Coursework Students	http://www.adelaide.edu.au/policies/1803/