

Module description: Riskmanagement and Audit

Module Code	w.MA.XX.RA-M10.16HS
ECTS Credits	6
Language of Instruction/Examination	German
Module Description	Comprehensive, in-depth, and practice-oriented knowledge of the most important concepts of risk management and auditing (both internal and external audits).
Organizational Unit	Institut für Financial Management (IFM)
Module Coordinator	Gabriela Nagel
Deputy Module Coordinator	Ursina Hüppin
Program and Specialization	<ul style="list-style-type: none"> Accounting and Controlling
Legal Framework	Academic Regulations MSc in Accounting and Controlling dated 10.12.2015, Appendix to the Academic Regulations for the degree program in Accounting and Controlling, first adopted on 26.01.2016
Module Category	Module Type Compulsory
Prerequisite Knowledge	None
Contribution to Program Learning Objectives (by the concerned Module)	<ul style="list-style-type: none"> Professional Competence Methodological Competence Social Competence Self-Competence
Contribution to Program Learning Objectives	<p>Professional Competence</p> <ul style="list-style-type: none"> Knowing and Understanding Content of Theoretical and Practical Relevance Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance Evaluate Content of Theoretical and Practical Relevance <p>Methodological Competence</p> <ul style="list-style-type: none"> Problem-Solving & Critical Thinking Scientific Methodology Work Methods, Techniques, and Procedures Information Literacy Creativity & Innovation <p>Social Competence</p> <ul style="list-style-type: none"> Written Communication Oral Communication Teamwork & Conflict Management Intercultural Insight & Ability to Change Perspective <p>Self-Competence</p> <ul style="list-style-type: none"> Self-Management & Self-Reflection Ethical & Social Responsibility Learning & Change
Module Learning Objectives	<p>Students...</p> <ul style="list-style-type: none"> understand the functions of risk management and audits in a company. are able to identify significant risks and their potential impact on a company. are familiar with selected analytical techniques and methods for measuring risk. are able to describe and quantify risks that have been identified and estimate their effect on a company. are able to develop specific measures for risk containment. are able to assess the level of risk. are able to describe a risk in a concise way and communicate its effect on a company. are familiar with the various types of audit requirements and the associated options. understand the essential stages in the audit of financial statements (audit assignment, audit planning, audit execution, audit completion, and reporting). are able to recognize the inherent risks of an annual financial statement and address these risks adequately by establishing suitable auditing targets and auditing procedures. are able to draw up a program for the audit of an annual financial statement item. understand the structure and content of an auditor's report and are able to identify and describe modified auditor decisions. understand the essential differences between full and limited audits. understand the most important special examinations and their purpose (foundation, capital increase, capital reduction). understand issues particularly relevant to the auditor, such as Art. 725 of the Swiss Code of Obligations, company continuation, etc. present important findings from an audit to management. understand the tasks, purpose, and position of an external audit as well as the legal obligations of external auditors. understand the tasks, purpose, and position of internal auditors. understand recognized ICS framework concepts and the requirements for an ICS. understand the ICS examination process. understand special aspects when considering banks or differences when auditing industrial corporations. Use the literature available to them to autonomously work on their theoretical knowledge. are able work in groups to solve and present case studies. understand the basics of corporate compliance
Module Content	<ul style="list-style-type: none"> Content and structure of risk management Identification and quantification of risks and measures to mitigate risk Focus on compliance: understanding the foundations of corporate compliance Focus: risk management software (ERM & ICS) Focus: risk management in banks Focus: IT risks Responsibilities of external auditors Internal audit
Links to other modules	This module is linked to the following modules: <ul style="list-style-type: none"> w.MA.XX.FR-M1.16HS

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Digital Learning Resources	<ul style="list-style-type: none"> Reader Practice and Application Exercises (with Key) Case Studies (with Key) 				
Methods of Instruction	<ul style="list-style-type: none"> Case Studies Literature Review Interactive Instruction Lecture Exercises Application Tasks 			Social Settings Used: <ul style="list-style-type: none"> Group Work 	
Type of Instruction		Classroom Instruction	Guided Self-Study	Autonomous Self-Study	
	Lecture	32 h	28 h		
	Exercise	32 h	28 h		
	Project Work	-	-		
	Seminar	-	-		
	Total	64 h	56 h	60 h	
Performance Assessment	End-of-module exam			Form	Length (min.) Weighting
	Written exam			open book	60 50.00
	Permitted Resources			Spec. calculator acc. to leaflet "Utilities"	With dictionary
	Others			Assessment	Format Length (min.) Weighting
	Talk/oral presentation		Grade	Gruppenarbeit	30 50.00
Classroom Attendance Requirement	Other Attendance on the final day (presentations) is compulsory.				
Compulsory Reading					
Recommended Reading	<ul style="list-style-type: none"> AI-Act https://artificialintelligenceact.eu/de/article/9/# EXPERTsuisse (2024). HWP-Band «Ordentliche Revision». ISBN 978-3-906076-25-6. Pfaff, D. & Flemming, R. (2019). Schweizer Leitfaden zum Internen Kontrollsystem (IKS). ISBN 978-3-280-07446-6. WEF Global Risks Report 2025 https://www.weforum.org/publications/global-risks-report-2025/digest/ ISO-Norm Risikomanagement: https://de.wikipedia.org/wiki/ISO_31000. ISBN 000-0-0000-0000-0. EXPERTsuisse (2023). HWP-Band «Buchführung und Rechnungslegung». Zürich. ISBN 978-3-906-076-22-5. Datenschutzgesetz https://onlinekommentar.ch/de/kommentare/dsg22#:~:text=Die%20Datenschutz%2DFolgenabschätzung%20enthält%20eine,der%20Persönlichkeit%20und%20der%20Grundrechte Piko, R. & Uhl, L. & Licci, S. (2022). Handbuch Corporate Compliance. 1st Edition. Basel: Helbing Lichtenhahn. ISBN 978-3-7190-4400-8. Königs, H. (2017). IT-Risikomanagement mit System, Praxisorientiertes Management von Informationssicherheits- und IT-Risiken. 5th edition. Springer. ISBN 978-3-658-12003-0. EXPERTsuisse (2022). Schweizer Standard zur Eingeschränkten Revision (SER). Zürich. ISBN 978-3-906076-86-7. EXPERTsuisse (2014). HWP-Band „Eingeschränkte Revision“, Ausgabe 2014. ISBN 978-3-906076-12-6. Faktor Mensch – verzerrte Wahrnehmung im Risikomanagement: https://i-risk.ch/wp-content/uploads/2024/08/18-Management-Risiko-1.pdf. ISBN 000-0-0000-0000-0. IIA Global Standard https://www.diiir.de/content/uploads/2024/03/Global-Internal-Audit-Standards-Deutsch-20240320-1.pdf EXPERTsuisse (2022). Die Schweizer Standards zur Abschlussprüfung. Zürich. ISBN 978-3-906076-08-9. 				
Comments					