



Leading the risk profession

INTERNATIONAL DIPLOMA IN RISK MANAGEMENT

Specialist Module - Public Sector

Syllabus

Unit One: Managing in the public sector

- Discuss what is meant by the term 'public sector' and how this sector has changed over the past 20 years. Demonstrate an appreciation of the main organisational theory issues which underpin public sector management.
- Identify the influence that these changes have had on public sector risk and its management.

Unit Two: What is public sector risk management (PSRM)?

- Discuss the nature of risk in the public sector and outline the sector's historical approach to risk management.
- Discuss the recent development of PSRM and analyse the specific reasons behind the growth in PSRM, using UK local authority risk management as an example.

Unit Three: Managing public risk.

- Identify what is meant by this type of risk and discuss the role that various public sector bodies play in managing it.
- Analyse the issues surrounding stewardship and regulation.

Unit Four: The differences between public and private sector risk management

- Identify the key drivers for managing risk in the private sector and compare and contrast these with the drivers in the public sector.
- Discuss the benefits and limitations of utilising private sector methods in public sector organisations

Unit Five: The role of central governments in driving PSRM

- Research and discuss how central governments influence the development of risk management in the wider public sector through their roles of regulation, stewardship and management.

Unit Six: Risk financing in the public sector.

- Identify and understand the key risk financing tools available to the public sector and identify the different tools available to and used by the private sector.
- Understand the importance of how the private sector finances risk when working with the public sector.

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Unit Seven: Risk Management and the Public Sector Supply Chain

- Identify the scope and range of supply chains in the delivery of public services.
- Discuss the impact that predicted cuts in public spending may have on supply chain issues.
- Be aware of the principles of the Public Finance Initiative and the international adoption of these principles.
- Outline the main theories behind outsourcing and discuss its relevance in the current economic climate.

Unit Eight: International Perspectives

- Using the financial crisis as an example, discuss the impact of cross border public risks and how international co-operation can work to develop a risk control environment.
- Understand how developing countries are using risk management tools to support development projects and be aware of the environmental challenges these countries can face.

Unit Nine: An extended case study: Managing risk around the delivery of local public services in England

- Outline the main elements of the English government's model to improve the quality of local communities through the delivery of local public services.
- Discuss the challenges this model presents to the management of risk to the delivery of such services.

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Module Learning Outcomes

By the end of the module students should be able to:

- Explain the concepts of public sector management, the main changes in this area over the past 20 years and identify how these concepts and changes have impacted on risk and its management.
- Discuss precisely what is meant by public sector risk and risk management and analyse its development.
- Identify what we mean by 'public risk' and discuss the role of the wider public sector in assessing and managing this.
- Compare and contrast the key drivers for risk management in the public and private sectors and discuss the advantages and disadvantages to the public sector of using private sector models and techniques.
- Assess the role that central governments play in fostering the development of risk management in the wider public sector.
- Understand the key principles surrounding risk financing in the public sector and the scope of the tools available.
- Be aware of the range of supply chain issues within the public sector and the principles involved in Public Private Partnerships and public outsourcing contracts.
- Discuss the impact of the global financial crisis on public sector risk management and be aware of risk management practices in developing countries.
- Using an English initiative to "join up" the delivery of local public services discuss the challenge such a "joined up" approach presents to risk managers.

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