

**II. Faculty Requirements: 21 Credit Hours****Compulsory Requirements: 21 Credit Hours**

1	0903103	Mathematics for Business	3 CH	PREREQ:	-- --
			3	0	

This course introduces students to a selected range of fundamental concepts in mathematics that can be used in the context of business and enterprises. The course covers the topics of linear equations, quadratic functions, exponential functions and logarithms, matrices and their wider applications in business, and finally differentiation. The course is delivered by lectures, classroom exercises and home works.

2	0501101	Principles of Accounting (1)	3 CH	PREREQ:	-- --
			3	0	

This course is designed to provide an understanding of how organizations collect, create and use accounting information, both to guide their own operations internally and to communicate with external parties. The course develops students' analytical skills through a problem-solving approach to accounting related aspects of business control, planning and internal and external performance appraisal. In addition, the course introduces students to the International Financial Reporting Standards (IFRS).

3	0502101	Principles of Management	3 CH	PREREQ:	-- --
			3	0	

This course is an introductory course examining the role of the manager in modern businesses. It covers different managerial styles and highlights the characteristics of effective management. It differentiates between various organizational structures and identifies environmental issues as they impact the managerial style. The course discusses the managerial roles within organizations in terms of planning, organizing, controlling and evaluating. It also covers leadership skills, motivation techniques and teamwork.

4	0502222	Business Research Methods	3 CH	PREREQ:	0903182
			3	0	

The course involves establishing objectives and gathering relevant information to obtain an answer to a business issue. It provides the theoretical and practical base for a straightforward research project. It covers the fundamentals of the research proposal, literature review, and qualitative and quantitative methods. The course first emphasizes the research process and the importance of the literature review. It then focuses upon the appropriateness of specific research methods. Overall, this course equips students with the skills and expertise to develop and implement a research project.



5	0503101	Principles of Finance (1)	3 CH	PREREQ:	0501101
			3	0	

This course provides an overview to business financial management. Emphasis is drawn on financial statement analysis, time value of money, management of cash flow, risk and return, and sources of financing. Upon completion, students should be able to interpret and apply the principles of financial management.

6	0504101	Principles of Marketing	3 CH	PREREQ:	-- --
			3	0	

The course emphasis is on concepts and issues underlying modern practice of marketing. The role of marketing in the organization and society is examined and analyzed. The course focuses on the application of current theories and concepts to identify target customers from domestic and global perspectives. It also includes studying marketing practice in the macro and micro contexts, buyer behavior, market research, target customers, developing product offers, branding, pricing, marketing communications, and distribution channels.

7	0505101	Principles of Risk Management	3 CH	PREREQ:	-- --
			3	0	

This course provides students with a comprehensive understanding of the basic and primary concepts of Risk Management. This includes: meaning of risk, types of risk, sources and causes of risk, and the risk management process. Ultimately, students are expected to be able to identify, assess, and utilize the most efficient and cost effective techniques to treat, manage and control risk. The course also draws on the **ISO31000** of Risk Management.

**III. Department Requirements: 87 Credit Hours****A. Compulsory Requirements: 60 Credit Hours**

			3 CH	PREREQ	0903182
1	0505210	Probability Theory and Decision Making	3	0	

This course introduces students to the fundamentals of probability theory and its applications in the decision making process. The course starts by discussing basic probability axioms and then moves to illustrate discrete and continuous random variables and distributions. Central limit theorem and law of large numbers are also discussed. The course concludes with the integration of probability theory concepts in the decision making process.

			3 CH	PREREQ	0505101 0502101
2	0505221	Strategic Management and Planning	3	0	

This module is concerned with the development of strategic vision, corporate objectives, formulating and implementing strategies and introducing corrective measures if an organization is found vulnerable against various types of risk. The planning aspect of the course focuses on the strategic dimension of management which aims at preventing potential adverse consequences the organization is likely to face in future, typically within the horizon of the coming five years. This satisfies the requirements of the field of Strategic Risk Management which is considered an inseparable part of the overall Risk Management Process. Additional contemporary topics are also discussed including Strategic Thinking which also underpins the strategic dimension of the course.

			3 CH	PREREQ	0505101
3	0505222	Risk in Islamic Banks	3	0	

This course aims at providing students with in-depth look at the Islamic banking industry and the risks facing Islamic banks and financial institutions; internally and within the wider context of external business environment. The course covers primary Islamic concepts, including Mudaraba, Musharaka, Murabaha and "Al-Qard Al-Hasan".

			3 CH	PREREQ	0505101 0502101
4	0505231	Business Continuity Management	3	0	

Business Continuity Management is the process by which organizations assure continuous running of operations and effective recovery under all circumstances. The course provides students with profound background to: types of discontinuities, Business Impact Analysis, the Business Continuity Management Process, and Disaster recovery fundamentals. The course is based on the principles of the **ISO22301**.



5	0505232	Crisis Communications	3 CH	PREREQ	0505101
			3	0	

This course introduces students to the fundamentals of crisis communications. First, students are introduced to the different organizational structures and their ways of communications under normal workplace conditions. Next, the course will be directed towards enabling students to develop the necessary communication strategies and plans for crisis occurrences internally and externally. The course draws on the principles of the British Standard **BS11200:2014** Crisis Management: Guidance and Good Practice.

6	0505241	Principles of Insurance (1)	3 CH	PREREQ	-- --
			3	0	

This course introduces students to the risks facing individuals, families and small businesses, and the means used to eliminate or mitigate these risks through buying various types of insurance contracts. The course covers: types of insurers, insurers marketing systems, insurance companies operations, government regulation of Insurance and legal principles of insurance. A brief background to the Islamic insurance is also provided.

7	0505242	Principles of Actuarial Studies (1)	3 CH	PREREQ	0903103
			3	0	

This course provides students with theoretical and practical backgrounds to the “Theory of Interest”. The material covered is a part of the material tested in the second actuarial exam “Exam FM” by the **Society of Actuaries, USA**. It applies relevant actuarial techniques to analyze cash flows and covers a broad range of topics including: Time value of Money, types of Interest Rates, and level and non-level annuities. Numerous case studies illustrating these principles are introduced.

8	0505311	Financial Markets and Institutions	3 CH	PREREQ	0503101
			3	0	

This course provides students with an understanding of operation mechanisms of various financial markets. It aims at developing a critical awareness of the theoretical and practical risks associated with regulating financial markets. The course investigates how market structures potentially cause or mitigate financial risk to market participants and end users. Examples on financial scandals and crises will be reviewed as case studies. Students will also be familiarized with financial institutions, such as banks, stock exchanges, and brokers.



			3 CH	PREREQ	0505101 0502101
9	0505321	Corporate Environmental Management	3	0	

Organizations play major roles in creating/mitigating environment hazards. Organizations are also exposed to a variety of environmental risks. People and societies expect that companies behave responsibly towards the environment. Subsequently, an increasing number of organizations have already taken steps to assess, monitor, and report on their environmental performance. This course helps students to identify and assess environmental risks and ultimately develop environmental management plans to treat these risks. The course is based on the principles of the **ISO14001**.

			3 CH	PREREQ	0505101
10	0505322	Project Risk Management	3	0	

This course provides students with a profound understanding of the project management process and the risks associated with various types of business projects. It emphasizes issues related to project vulnerability and the cumulative effect of the chances of uncertain occurrences that may adversely affect project objectives. The project risk management cycle is thoroughly investigated in this course.

			3 CH	PREREQ	0505101 0503101
11	0505331	Risk Cases in International Banking	3	0	

This course aims at providing students with a fundamental knowledge and background to the international banking industry, as well as the risks facing international banks, internally and within the wider context of external business environment. A particular focus will be drawn on the global banking activities, transactions and interconnectedness. **Basel Accords (I, II & III)** are decoded and fundamental understanding of their deployment is covered.

			3 CH	PREREQ	0505231
12	0505332	Disaster and Emergency Management	3	0	

This course provides students with an in-depth understanding of dimensions of Major Incident Management. This includes procedures for managing crises, emergencies and disasters before, during, and after their occurrence. The course is based on the most contemporary international frameworks including the **HYOGO 2005-2015 and SENDAI 2015-2030** frameworks for Disaster Risk Reduction. The course covers man-made and natural disasters; concept of resilience, disaster and emergency management systems; and Vulnerability and Capacity Assessments for societies and organizations.



13	0505333	Corporate Governance	3 CH	PREREQ	---
			3	0	

This course provides students with a comprehensive understanding of the rules, ethical standards, and laws by which organizations are operated, controlled, and regulated. It focuses on internal factors defined by officers, stakeholders, and constitution of the organization, as well as external factors, such as customers, clients, and state regulations that influence the organization. Roles and responsibilities of senior managements and boards of directors are also introduced.

14	0505341	Principles of Actuarial Studies (2)	3 CH	PREREQ	0505242
			3	0	

This course is a complementary course to Principles of Actuarial Studies (1). The students are introduced to the actuarial valuation of life and none-life future contingent payment(s). The evaluation of Premiums and Reserves of several life insurance policies is also presented. The material taught in this course is part of the material examined in the first, second and fourth actuarial exams established by the **Society of Actuaries, USA**.

15	0505342	Principles of Insurance (2)	3 CH	PREREQ	0505241
			3	0	

This course is a follow up course to Principles of Insurance (1). The course aims at providing a background to Life Insurance and other types of insurance including: Social Insurance, Individual & Group Health Insurance, Homeowners Insurance, Auto Insurance, Commercial Property Insurance, and other Property and Liability Insurance Coverages.

16	0505421	Portfolio Management	3 CH	PREREQ	0503101
			3	0	

This course views the risk return relationship between different types of investment instruments and how they operate in the portfolio theory concept. Students will be introduced to the different types of risk associated with portfolios and how investment and risk managers control these risks. Students should also be able to carry out fundamental analysis to any financial institution in order to compromise between multiple investment options.



17	0505422	Risk Management for Financial Institutions	3 CH		PREREQ	0503101 0505101
			3	0		

This course provides students with the appropriate knowledge and skills necessary for the financial risk management process. This includes quantification of risk, risk monitoring, and risk control measures. In addition, the topics covered include: types of financial institutions and their regulation mechanisms, market risk, credit risk, operational risk, liquidity risk, and lessons learned from the past financial crises.

18	0505431	Computer Applications of Risk Management	3 CH		PREREQ	0505101
			1	4		

This course introduces students to a variety of computer applications used in the field of risk management. In this course, students will be equipped with the necessary tools which will enable them to identify, assess and evaluate different types of risk. The course is real world oriented and is expected to be a useful training for a variety of risk-related practices.

19	0505491	Practical Training	3 CH		PREREQ	Completion of 90 Cr. Hr.
			3	0		

Practical training enables students to put into practice all theoretical concepts which have already been covered in previous courses in the context of a real organization. The course aims at bridging the gap between theory and practice in the field of risk management. Students undertake a training that is closely monitored by an instructor from the American University of Madaba and a field supervisor from the selected organization.

20	0505492	Graduation Project	3 CH		PREREQ	Department Approval + Completion of 99 Cr. Hr.
			3	0		

Graduation Project takes the form of a dissertation carried out by graduate students in partial fulfillment of the BSc. Degree in Risk Management. Students are required to develop an appropriate research methodology, collect relevant empirical information, analyze and evaluate this information, and finally, to present the findings of their research. A hardcopy and a softcopy of the final thesis should be submitted at the end of the course.

**B. Elective Requirements: 9 Credit Hours**

			3 CH	PREREQ	0502101
1	0502411	Organizational Change and Development	3	0	

This course familiarizes students with the nature, elements, and types of change and the main approaches to change management. The topics covered in this course are designed around the key concepts of how to design a structure and culture that accepts change, what change is, and how to implement and lead the change process. Students are expected to gain the necessary knowledge and skills needed to go through change and deal successfully with all forces and challenges facing organizations.

			3 CH	PREREQ	0503101
2	0503211	Principles of Finance (2)	3	0	

This course is an in-depth analysis of financial issues relating to maximizing the value of a corporation. It examines the setting of financial and corporate goals in terms of maximizing shareholders' equity, optimal financing policy and relationships among dividend policy, debt levels, capital costs, return on investments, and growth. Specific topics include present value calculations, valuation of stocks and bonds, investment criteria and capital budgeting, risk and return, capital structure, raising capital, dividend policy and working capital management.

			3 CH	PREREQ	0503101
3	0505312	Financial Analysis	3	0	

This course addresses the importance of conducting a financial analysis using specific ratios to measure financial performance. Performance areas covered include: capital adequacy, liquidity, asset management, profitability, leverage, market value ratios, and comparative analysis. The objective of the course is to provide students with the knowledge and skills required to measure and monitor financial performance and position in conjunction with a set of financial statements.

			3 CH	PREREQ	0505421
4	0503342	Financial Engineering	3	0	

This course is designed to provide a foundation to the principles of financial derivatives. It attempts to make a balance between institutional details, theoretical foundations, and practical applications. Subjects will include mechanics of futures and forward markets, hedging strategies using futures, determination of forward and futures prices, swaps,



securitization, mechanics of options markets, properties of stock options, introduction to binomial trees, and valuing stock options: the Black-Scholes-Merton model.

5	0505344	Reinsurance	3 CH	PREREQ	0505342
			3	0	

This course is intended to provide a rigorous overview of the reinsurance process and industry. The goal is to help students develop a detailed understanding of how the global reinsurance industry operates and the reasons why it is critical to the functioning of global insurance industry and how it is likely to develop in future. An advanced treatment of proportional and non-proportional reinsurance is provided.

6	0505423	Risk Management for Small Business	3 CH	PREREQ	0505101
			3	0	

SMEs are exposed to many types of risks in their ordinary course of business cycle. This module aims at examining why risk management is significant to SMEs' survival and performance. It highlights potential risk management strategies that fit this specific type of organizations and the available alternatives for building organizational resilience and reducing vulnerability.

7	0505424	Risk in Commercial and Investment Banking	3 CH	PREREQ	0505101
			3	0	

This course provides students with a background to the commercial and investment banking industry basics, as well as the risks facing these banks internally and within the wider context of external business environment. A particular focus will be drawn on the **Basel Accords I, II and III.**



## C. Ancillary Requirements: 18 Credit Hours

			3 CH	PREREQ:	-- --
1	0500101	Microeconomics	3	0	

This is an introductory course that teaches the fundamentals of microeconomics. This course introduces microeconomic concepts and analysis, supply and demand analysis, theories of the firm and individual behavior, competition and monopoly, and economics of the developing countries.

			3 CH	PREREQ:	0500101
2	0500102	Macroeconomics	3	0	

This course provides an examination of the scope and method of economic analysis. It includes topics, such as economic resources, monetary system, income determination, and economic growth and stability. Macroeconomics deals with the effects of government policies on income, output, and employment. Specifically, Macroeconomics is concerned with Fiscal and Monetary policies which affect unemployment, inflation, and the business cycle.

			3 CH	PREREQ:	-- --
3	0502314	Business Law	3	0	

The aim of this course is to review basic legal principles, sources of contract law and provides a background to law and legal theory. The following topics are covered in detail: formation of contracts, modifications, terminations, remedies, award law, pricing, patent, business organizations, company law, sales of goods, and transfer of ownership rights, employment and health and safety laws.

			3 CH	PREREQ:	0502101
4	0502413	Business Ethics and Social Responsibility	3	0	

There are four broad educational objectives for this course. First, to identify the ethical dimensions of business practice with special emphasis on the role of the large corporations. Second, ethical theory which is necessary to conduct an ethical inquiry into a problem in order to reach to an ethically justifiable resolution. Third, theory and practice will be brought together by studying the ethical dimensions of business relationships with employees, consumers, government, the environment, the law, and society as a whole. Fourth, special emphasis will be placed on learning to express one's thoughts on these matters in a clear and arguable manner.



5	0502414	International Business Management	3 CH		PREREQ	0502101
			3	0		

The course provides an analyses of the international business environment, discusses the strategies and operations of multinational firms, the international trade concepts, and the management of the various functional activities of the multinational firm.

6	0903182	Statistics for Business	3 CH		PREREQ	-- --
			3	0		

In this course, students are focused on the tools and methods for effective use of data in problem solving and decision making. It emphasizes data management and proper ways to communicate findings in an executive manner. This course covers probability, decision analysis, continuous distributions, hypothesis testing, ANOVA, correlation and simple linear regression. Exercises and examples are drawn from marketing, finance, and operations management.