

# Syllabus

## 1. Program information

1.1. Institution	ACADEMY OF ECONOMIC STUDIES
1.2. Faculty	Business Administration in Foreign Languages
1.3. Departments	Business Administration
1.4. Field of study	Business Administration
1.5. Cycle studies	Master Studies
1.6. Education type	Full-time
1.7. Study program	Entrepreneurship and Business Administration in Energy
1.8. Language study	English
1.9. Academic year	2017-2018

## 2. Course information

2.1. Name	<b>Energy Business Risks</b>								
2.2. Code	<b>17.0252IF2.1-0002</b>								
2.3. Year of studies	<b>2</b>	2.4. Semester	<b>1</b>	2.5. Assessment type	<b>Exam</b>	2.6. Course type	<b>O</b>	2.7. Number of ECTS	<b>6</b>
2.8. Instructors	C(C)	<b>prof.univ.dr. TANȚĂU Adrian Dumitru</b>					adrian.tantau@fabiz.ase.ro		

## 3. Total estimated time

3.1. Number of weeks	14.00
3.2. Number of hours per week	3.00 of which
	C(C) 2.00
	S(S) 1.00
3.3. Total hours from curriculum	42.00 of which
	C(C) 28.00
	S(S) 14.00
3.4. Total hours of study per semester (ECTS*25)	150.00
3.5. Total hours of individual study	108.00
<i>Time distribution for individual study</i>	
Study the textbook, course support, bibliography and notes	40.00
Further reading in the library, on the online platforms and field	32.00
Preparing seminars, labs, homework, portfolios and essays	32.00
Tutoring	1.00
Examinations	1.00
Other activities	2.00

## 4. Prerequisites

4.1. About curriculum	Energy efficiency Energy Market Renewable energy and climate change
4.2. About skills	

### 5. Requirements

C(C)	Lectures are conducted in rooms equipped with video and internet access.
S(S)	Seminars are conducted in rooms equipped with computers (use EXCEL, @risk).

### 6. Skills covered

	C4	Complex development and customization of financial and risk management techniques and instruments in energy business
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### 7. Course objectives

7.1. General objective	Acquiring of knowledge and practical skills required in the energy sector risk analysis.
7.2. Specific objectives	Learning methodologies for analysis, applying the various methods and techniques of risk analysis in business in the energy sector. Identifying of the relevant data and the documentation for the construction of applications - using case studies and current methods of analysis (qualitative and quantitative)

### 8. Course contents

8.1. C(C)		Teaching methods	Advices
1	Introductory: Objectives and skills gained as a result of learning, accurate work methods and tools, data sources, and the requirements and standards of formative assessment during the study and final evaluation.	Lectures and methods based on interaction with students	Sport course is distributed electronically to students at the beginning of each module of activity
2	Risk, hazard, uncertainty - introduction. Types of risks		
3	Specificities of the energy sector. Development scenarios, risks, market characteristics		
4	Risk management - concepts, stages		
5	Risk identification - quantitative and qualitative methods		
6	Risk assessment - quantitative methods		
7	Risk treatment		
8	Risks of business		
9	Market risks		
10	Financial risks - sensitivity analysis of efficiency indicators		
11	Investment projects in energy sector		
12	Examples of best practices in risk management for the energy sector		

### ***Bibliography***

- I. Ivas, D., Voinea, E., Munteanu, F., Rotariu, M., Managementul riscului – risc industrial și ecologic, Editura AGIR, Bucuresti, 2001
- Energy Roadmap 2050, Communication From The Commission To The European Parliament, The Council, The European Economic And Social Committee And The Committee Of The Regions, COM(2011) 885/2
- The economic aspects of the energy sector in CIS countries, Economic Papers 327| June 2008, European Commission, Directorate-General for Economic and Financial Affairs Publications, B-1049 Brussels, European Communities, 2008
- Directive 2012/27/EU on energy efficiency, amending Directives 2009/125/EC and 2010/30/EU and repealing Directives 2004/8/EC and 2006/32/EC [OJ L315 p.1]
- Impact Assessment, Accompanying the document, Directive of the European Parliament and of the Council on energy efficiency and amending and subsequently repealing Directives 2004/8/EC and 2006/32/EC
- Panorama of energy, Energy statistics to support EU policies and solutions,, Eurostat, 2009
- Communication from the Commission to the Council and the European Parliament on the comprehensive risk and safety assessments ("stress tests") of nuclear power plants in the European Union and related activities, {SWD(2012) 287 final}
- Work Programme of the Agency for the Cooperation of Energy Regulators, ACER, 2012

8.2. S(S)		Teaching methods	Advices
1	Introductory Seminar - Risk, hazard, risk management		
2	Perceptions of risk, standards	Presentation and discussion group	
3	Methods and techniques of risk analysis - software elements (risk)		It recommends the use of software
4	Risk identification - quantitative and qualitative methods	Presentation and discussion group	It recommends the use of software
5	Risk assessment - quantitative methods		It recommends the use of software
6	Risk treatment	Presentation and discussion group	
7	Financial risks - sensitivity analysis of efficiency indicators		It recommends the use of software
8	Financial risks - Monte Carlo simulation for efficiency indicators		It recommends the use of software
9	Risks of business	Presentation and discussion group	
10	Market risks	Presentation and discussion group	
11	Project evaluation		Public presentation of projects

### ***Bibliography***

- Perks, J., Hyde, J., Falconer, A., Study on Risk Governance of European Critical Infrastructures in the ICT and Energy Sector, 2009
- Rezessy, S., Bertoldi, P., Financing energy efficiency: forging the link between financing and project implementation, Report prepared by the Joint Research Centre of the European Commission, 2012
- Rugina, V., Risk management issues in the Romanian energy sector, Int. J. of Global Energy Issues, 2010 Vol.34, No.1/2/3/4, pp.120 - 124
- Vandendooren, L., Vergauwe, J., Risk intelligence in the energy & resources industry, Enterprise risk management benchmark survey, Deloitte, © April 2010 - Deloitte Bedrijfsrevisoren / Reviseurs d'Entreprises. Member of Deloitte Touche Tohmatsu
- Impact Assessment, Accompanying the document, Directive of the European Parliament and of the Council on energy efficiency and amending and subsequently repealing Directives 2004/8/EC and 2006/32/EC
- Panorama of energy, Energy statistics to support EU policies and solutions, 2009 edition, Eurostat, 2010
- Energy management strategy: Insulating against risk, Lessons in strategic energy planning, Deloitte Center for Energy Solutions, Copyright © 2012 Deloitte Development LLC. All rights reserved, <http://www.paconsulting.com/industries/energy/energy-investment-map/>
- Market Analysis and Risk Management of EU Emissions Trading, Pomar / Marmet, Project Report, 2007

### **9. Course contents corroboration with the demands of epistemic community representatives, professional associations and representative employers**

Discussing discipline content, involvement of practitioners in drafting materials, discussions with experts in the field of investment projects, running projects in the energy sector

### **10. Assessment**

Activity	Assessment criteria	Assessment methods	Percentage in the final grade
10.1. C(C)	Involvement in the lecture with questions, comments, examples of analysis.	Record the frequency and mode of participation involved in classes (including test your knowledge)	10.00

10.2. S(S)	Involvement in the preparation and discussion of issues	Record the frequency and mode of participation involved in seminar classes, namely the quality of results in solving case studies and individual project. Evaluate disciplinary project (prerequisite - ebalorarea and presentation of the project before the final written exam)	30.00
10.3. Final assessment	Examination	Written examination	60.00
10.4. Grading scale	Whole notes 1-10		
10.5. Minimum performance standard	Development of an individual project based on stages presentation of risk management		

Completion date,  
09/20/2017

Instructors,

Approval date of department

Director of department,