



Module Definition Form (MDF)

Module code: MOD002403	Version: 3 Date Amended: 12/Jun/2019
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1. Module Title
Risk and Value Management

2a. Module Leader
Joseph Ofori-Kuragu

2b. School
School of Engineering and the Built Environment

2c. Faculty
Faculty of Science and Engineering

3a. Level
7

3b. Module Type
Standard (fine graded)

4a. Credits
15

4b. Study Hours
150

5. Restrictions			
Type	Module Code	Module Name	Condition
Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
Courses to which this module is restricted:	None		

LEARNING, TEACHING AND ASSESSMENT INFORMATION

6a. Module Description
<p>This module is designed to introduce the student to the risk and value management processes. The module will enable the student to distinguish between risk and uncertainty and the influence these issues may have on the technological, managerial and financial aspects of the project. The student will be introduced to Value Management along with value management techniques and workshops, how these can be used throughout the project life cycle, case studies will be used to enhance the understanding of the student along with identifying the key issues relating to the use of value management throughout the project life cycle. The student will be introduced to the concepts of risk management and use of the risk management workshop and how these workshops are used to identify and manage project risks throughout the project life cycle. The module is of a practical nature using case studies to enhance the student experience and provide a greater understanding and appreciation of risk and value over the project life cycle.</p>

6b. Outline Content
<p>Risk and uncertainty, the risk management process, identification of generic and project specific risks, techniques available for dealing with project risks including the use of case studies. Origins of value management, principles of value management, use of value management workshops, value engineering techniques, practical workshops.</p>

6c. Key Texts/Literature
<p>The reading list to support this module is available at: https://readinglists.aru.ac.uk/</p>

6d. Specialist Learning Resources
<p>None</p>

7. Learning Outcomes (threshold standards)		
No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Critically analyse, quantify and manage generic and project specific risks
2	Knowledge and Understanding	Critically analyse the origins of and expectations for value management
3	Knowledge and Understanding	Investigate and evaluate the different techniques used to manage value
4	Intellectual, practical, affective and transferrable skills	Critically analyse and evaluate

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2025/6	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence

Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	12	1-4	1 hour lecture per week
Other teacher managed learning	24	1-4	1 hour seminar/workshop per week 1 hour tutorial per week
Student managed learning	114	1-4	Private study
TOTAL:	150		

9. Assessment for the above Module Occurrence

Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Coursework	1-4	100 (%)	Fine Grade	40 (%)

Written Report: 3000 words

In order to pass this module, students are required to achieve an overall mark of 40% (for modules at levels 3, 4, 5 and 6) or 50% (for modules at level 7*).

In addition, students are required to:

- (a) achieve the qualifying mark for each element of fine graded assessment as specified above
- (b) pass any pass/fail elements

[* the pass mark of 50% applies for all module occurrences from the academic year 2024/25 – see Section 3a of this MDF to check the level of the module and Section 8a of this MDF to check the academic year]