



Course number: WRM 30720
Risk Management and Legal Tech
Study Level: Master/Graduate
Semester: Spring semester

Prof. Dr. Marc Strittmatter
Language of Instruction: English
ECTS Credits: 10

Students will be enabled to make judgments upon risk stemming from legal court proceedings, extra-judicial litigation, arbitrations and mediations, as well as from closed legal cases. Students will be proficient in appraising the financial impact and counseling senior management on the necessary business decisions to be taken accordingly. The students will gain practice in defining the role of the legal function within entrepreneurial decision-making processes. Such processes include the ongoing measurement of risk to companies arising from business transactions. Another key aspect will be to create solid reporting processes while ensuring that risk deriving from legal matters remains transparent to senior management. Students will also have learned to assess cost as a basis for decision making. Students will have broadened and deepened their skills in risk management.

Besides the qualification in legal risk management the students will gain insights into managerial aspects of risk management. This comprises both basics on risk management in business enterprises like scope, organizational arrangement and area of application as well as the process of managerial risk management. The students will be enabled to identify, assess, manage and monitor business risks and will be familiarized with risk reporting techniques. By means of the class, students will be enabled to contribute into a company risk management system from the legal manager's perspective, thereby adding value to a seamless, integrated risk management system, following the corporate chain of reporting.

Technology transforms most services sectors. It drives servitization of hence static products and services delivery. The professions have been able to withstand such change for a long time. In the past 5-10 years, the legal branch sees a deep transformation of how legal advice is rendered and sought. Cost efficiencies, the internationalization and the need for quality standards as well as more predictable advice requires future legal managers to integrate technology into their design of a management score card for legal functions. The student will gain insight into potentials of legal tech advice, products and services in the marketplace and will create a scheme of legal tech supported management tasks within their span of responsibility. Thereby, students will broaden their understanding of integrating and managing legal work in cost centers as legal departments.