



Understanding and Mitigating Organizational Risk

Organizational risk management is not a new practice. The notion of what constitutes organizational risk? That's a whole new world.

Over the past 20 years, a once relatively straightforward assessment of a finite set of risks has transformed into a practice that must take into account terrorism, natural disasters, cybercrime, systematic stress, sophisticated global financial fraud and so much more. Consequently, it's never been more important for risk management stakeholders—compliance, corporate boards, fraud specialists, lawyers and others professionals—to closely collaborate to stay ahead of the risk.

Texas A&M School of Law LL.M. & M.Jur. in Risk Management

Texas A&M University School of Law, one of the largest and best public research institutions, has introduced the nation's first and only program designed specifically to foster that collaboration—the LL.M. & M.Jur. Curriculum in Risk Management. Designed for both business professionals and lawyers, the fully accredited online offering is comprised of courses that cover all legal and organizational aspects of risk management such as compliance, fiduciary management, corporate governance, security and more.

Risk management employment growth is expected to increase by 30 percent over the next ten years, with more and more overlap between legal and financial regulation. As a result, professionals are looking for legal training without first going to three years of law school, while lawyers are looking for a more thorough risk management grounding in the business sphere. The Risk Management course content is designed to help "connect the dots" for lawyers and non-lawyers and foster the cross-functional conversations and collaboration to create the holistic risk management picture.

"Every function in risk management is important, but they have often been separated or siloed in organizations," says William H. Byrnes, Texas A&M University

School of Law Executive Professor of Law and Associate Dean for Special Projects, and the creator of the Risk Management program. "The accountants or financial analysts understood the operational side of risk management, but not the legal perspective. Then you had the attorneys who were often brought in late to serve a very transactional role, without full exposure to the other side.

"Essentially, what's happened is the divorce of the two functions organizations needed to have working together for sufficient risk management. This program brings the parties together to educate each other."

The Risk Management part-time program takes approximately two years to complete, awarding an LL.M. for attorneys and an M. Jur. for non-legal professionals. Students participate in course lectures and assignments on their own schedule, a level of flexibility ideal for working professionals. Assignments are conducted on a weekly basis, and students participate via discussion questions, online assessments, group project work, and interactions with professors during virtual office hours. Upon graduation, students have the option of visiting the law school campus to accept their diploma as well as the coveted "Aggie Ring."



William H. Byrnes
J.D., LL.M.

What Success Looks Like

For Professor Byrnes, much of the program's success lies in the benefits it delivers to the participants for their organizations and their careers.

"We're giving lawyers a drilldown in the business context of risk management, allowing them to gain a skillset that adds quantifiable value, enabling them to expand their pool of clients or expand the billable activities they have for current clients," he says. "Risk management professionals will become more efficient and proficient in their evaluations of risk, and able to understand legal language in the context of their work."

"With this knowledge, everyone has a 'seat at the table.'"

Staying Ahead of Risk

The program emphasizes a proactive approach to risk management. Content, tailored to today's global marketplace, encompasses specializations as diverse as cybersecurity, anti-money-laundering, insurance law, corporate security and more. Participants gain awareness of what constitutes risk in these areas and how to anticipate and thus mitigate it within their organizations or for their clients.

For class member Debra S. Fincher, MPA, CFE, CCEP, director, Risk & Compliance at Texas A&M AgriLife and former ethics & compliance officer for the Houston Independent School District, this deep dive into relevant specializations has already proven beneficial on multiple fronts.

"One benefit is learning from so many well-accomplished professors, who are attorneys in their respective field of teaching. Getting to meet and interact with professionals in the field and from all backgrounds is also amazing," says

Fincher. "Overall, this program has made me more risk aware of everyday things that people do. I recently attended an export conference where we've discussed trade secrets, the importance of keeping our intellectual property protected, and potential areas of weakness. These were also things we had covered in the course, so I'm seeing what I'm doing in class come out at work."

For attorney Joe Powell, vice president & managing underwriting counsel for Fidelity National Title Group's National Commercial Services – Southeast, who sits on the other side of the risk management aisle, the program has proven eye-opening.

"I deal in title insurance, so learning from actual practitioners such as a former member of the Mossad, about security, was very interesting. The course offers areas I never would have considered diving into it, so it's been very enlightening," says Powell. "It's also confirmed some things I do know, and expanded my mind on how we can do better."

For Powell, the cross-industry collaboration and accessibility of the professors has been of particular value. "It's designed for you to have weekly interaction, and feedback and opportunities to chat directly with professor and fellow students. We're learning from each other, so that's been very beneficial."

The Worldwide Aggie Network

Fincher explored her options for two years before enrolling in the program. The Texas A&M reputation, caliber of instructors and the power of the "Aggie Network" sold her on the program.

"The Aggie Network is one of the biggest associations in the world, with representation in literally every part of the world," she says. "If I have an issue related with China or Canada or anywhere else, I have access to someone in that network. It's one of the most valuable parts of any Texas A&M program."

The iLaw Difference

Texas A&M University School of Law partnered with online learning leader iLaw to launch the nation's first and only LL.M. & M.Jur. Curriculum in Risk Management. This fully accredited online offering brings together business and legal professionals, with courses that help connect the dots across a number of risk management issues, such as compliance, fiduciary management, corporate governance, and more. According to William H. Byrnes, Texas A&M University School of Law Executive Professor of Law and Associate Dean for Special Projects, the iLaw partnership offers multiple advantages:

- Content tailored to today's global risk management environment
- State-of-the-art pedagogical techniques leveraging the latest in online learning technology
- Course content designed specifically for distance learning students
- Ideal flexibility for working professionals
- Valuable interactions with professors who are leaders in their fields
- Unmatched networking and cross-industry collaboration and accessibility