

ENTERPRISE RISK MANAGEMENT, MS GENERAL ENTERPRISE LEADERSHIP SPECIALIZATION

Prerequisites: Completion of all core courses in the student's graduate program and specialization.

The Master of Science in Enterprise Risk Management requires the completion of 12 total courses for the degree: 5 core courses, 6 specialization courses, and the capstone. All students complete a shared core that integrates enterprise, regulatory, quantitative, and technology risk foundations, drawing on widely used frameworks such as COSO ERM, ISO 31000, and NIST. The curriculum emphasizes data-driven risk analysis, ethical decision-making, and risk culture, while building the leadership, project management, and executive communication skills required to engage senior leaders and regulators. Students then pursue either a General Enterprise Leadership or AI (<https://catalogs.northwestern.edu/sps/graduate/enterprise-risk-management/ms-ai-and-technology-risk-leadership/>) & Technology Risk Leadership (<https://catalogs.northwestern.edu/sps/graduate/enterprise-risk-management/ms-ai-and-technology-risk-leadership/>) specialization.

The General Enterprise Leadership specialization is designed for students pursuing broad ERM leadership roles across financial, corporate, or public sectors.

Curriculum

Core Courses (6 units)

Course	Title
MS_ERM 401-DL	Foundations of Enterprise, Regulatory, and Technology Risk
MS_ERM 402-DL	Foundations of Quantitative Reasoning and Risk Analytics
MS_ERM 403-DL	Risk Culture, Ethics, and Human Behavior
MS_ERM 404-DL	Project and Engagement Management for Risk Leaders
MS_ERM 405-DL	Strategic Communication for Risk Professionals
MS_ERM 498-DL	Capstone Practicum in Enterprise and AI-Technology Risk

General Enterprise Leadership Specialization (6 units)

Course	Title
MS_ERM 409-DL	Principles of Regulatory Compliance and Consumer Protection
MS_ERM 420-DL	Decision-Making & Risk Analysis
MS_ERM 421-DL	Operational Risk and Resilience Management
MS_ERM 422-DL	Strategic Leadership and Change Management
MS_ERM 423-DL	Business Continuity and Crisis Management
MS_ERM 424-DL	Statistics and Data Analytics for Risk Management

About the Experiential & Applied Learning

The capstone practicum in Enterprise and AI-Technology Risk is a culminating, team-based consulting engagement with real-world problems for which students deliver a final risk assessment or governance framework addressing AI, cloud, or resilience challenges. The project includes a written report, board-level presentation, and implementation roadmap evaluated by faculty and industry reviewers.