



ACCT/BUAD 387 – Risk Management in Entertainment, Sports, & the Arts

Term: Fall 2021
Time: TTh 2:00 pm – 3:50 pm
Units: 4
Professor: Kristen Jaconi
Office: ACC 111
Office Phone: (213) 821-4144
Email: kjaconi@marshall.usc.edu
Office Hours: Office hours will be held via Zoom on W 10:00 am – 12:00 pm and by appointment

Course Description

The business of entertainment, sports, and the arts continues to face significant disruption with new market entrants, novel products and technologies, and unforeseen events, like COVID-19, compelling traditional market participants to react, innovate, and change. Risk management has never been more critical to these industries. This course aims to equip students with the knowledge and skills to identify, analyze, control, finance, and report on the risks particular to these industries. Through case studies, guest lectures, and research students will explore issues such as assessing the risks of casting celebrities in film and television productions, securing an open-air stadium, and protecting an invaluable art collection from fires, earthquakes, and theft.

Learning Objectives

Upon completion of this course, students should be able to:

1. Define the concept of “risk” and how it applies to organizations and individuals involved in the entertainments, sports, and art industries;
2. Identify significant risks within the entertainment, sports, and art industries;
3. Demonstrate an understanding of the methods and tools commonly used in the entertainment, sports, and art industries to identify, analyze, control, finance, and communicate risks;
4. Draft a memorandum to a venue’s security executive to communicate a significant risk and measures to control that risk relating to an event the venue is hosting;
5. Write a report to a cultural institution’s risk management executive on the risks and control measures relating to a work the cultural institution houses; and
6. Develop a report to communicate key risk information relating to an event, service, product, or transaction in the entertainment, sports, and art industries.

To achieve these learning objectives, we will use a combination of background reading, films, videos, podcasts, interactive discussion and lecture, guest speakers, and cases.

For how students achieve in this course the Marshall School of Business six undergraduate program learning goals, see Appendix I, and the Leventhal School of Accounting six undergraduate program learning objectives, see Appendix II.

Required Materials

Required materials will be posted to Blackboard. Individual assignments and team assignments will be provided during class sessions or posted to Blackboard.

This syllabus, including the course calendar, may be subject to change.

Prerequisites and/or Recommended Preparation

Although not a formal requirement for this course, regular reading of a general business periodical or newspaper's financial section will aid in your business education. Students can subscribe to The Wall Street Journal at a discounted student rate at <https://education.wsj.com/students/>. In addition, The Wall Street Journal now offers a daily email feed, the Morning Risk Report, that can be accessed with a subscription. See <https://blogs.wsj.com/riskandcompliance/>. Regular reading of entertainment, sports, and arts news will also enhance your understanding of the materials in this course.

In addition, you may want to join a risk management group online. You can find several thoughtful risk management groups through LinkedIn (www.linkedin.com) or the Insurance Thought Leadership group (www.insurancethoughtleadership.com). The Risk & Insurance Management Society (www.rims.org) has an active Los Angeles chapter and provides a variety of resources related to risk management, including particular to entertainment, sports, and the arts. Reviewing posts relating to risk management from any of these sources can give you a view on the issues that risk management professionals in these industries face on a daily basis.

Course Notes

Course communications will take place through announcements in class, announcements posted to Blackboard, and emails sent through Blackboard. The professor's class presentations will be posted to Blackboard. All students must have a fully operational Blackboard account.

Classroom Policies – Fall 2021

1. Active class participation is important in achieving the learning objectives for this course. Unless students provide an accommodation letter from the USC Office of Student Accessibility Services or from the USC Marshall School of Business detailing visa or travel restrictions, attendance and active participation are expected in the classroom.

2. Any student with such accommodations should submit their accommodation document to their instructor as soon as possible. Your instructor will then provide regular access to a recording of the class and an opportunity to regularly make up missed in-class participation.

3. Students who are experiencing illness should not attend class in person. Please inform the instructor in advance of the class session to discuss what accommodations will be made to allow for the make-up of missed class work and missed in-class participation. Students will not be penalized for not attending class in person under these circumstances.

Grading Policies

Your relative performance related to contribution and professionalism, discussion board, guest speaker questions and take-aways, individual exercises, the team presentation, and the final exam presentation will determine your grade in this class. The weights listed below determine your overall course grade for this class:

Assignments	Points	Weight
Contribution and Professionalism	75	10%
Discussion Board	40	5.33%
Guest Speaker Questions and Take-Aways	55	7.33%
Individual Exercise	150	20%
Individual Exercise	150	20%
Team Presentation	250	33.33%
Final Exam Presentation (Course Take-Aways)	30	4%
Total	750	100%

Final grades represent how you performed in the class relative to other students. Your grade will not be based on a mandated target, but on your performance. Three items are considered when assigning final grades:

1. Your average weighted score as a percentage of the available points for all assignments (the points you receive divided by the number of points possible);
2. The overall average percentage score within the class; and
3. Your ranking among all students in the class.

The grade of “W” is allowed only if a student withdraws after the official add period and before the end of the drop period during the semester. The grade of incomplete (IN) can be assigned only if there is work not completed because of a documented illness or unforeseen emergency occurring after the drop period of the semester that prevents the student from completing the semester. An “emergency” is defined as a serious documented illness or an unforeseen situation that is beyond the student’s control that prevents a student from completing the semester. Prior to the end of the drop period, the student still has the option of dropping the class so incompletes will not be considered. Arrangements for completing an IN must be initiated by the student and

agreed to by the instructor prior to the final examination. All work required to replace the IN with a final grade must be completed within one calendar year from the date the IN was assigned. If the student does not complete the work within the year, the IN will automatically be converted to a grade of F.

Assignments and Grading Detail

Expectations regarding your performance are as follows:

Contribution and Professionalism

Contribution and professionalism are integral components of this course. Students are required and expected to attend and participate actively in all class sessions. In each circumstance that the student needs to be absent, the student is expected to notify the professor prior to the start of class. Failure to notify the professor results in a reduction of points. If an emergency situation or illness arises, the student should take care of himself or herself or the loved one and notify the professor as soon as practicable.

While contribution and professionalism are not graded based on attendance only, attendance is a prerequisite for receiving a positive contribution and professionalism grade. High-quality contributions and professionalism include, but are not limited to: thoughtfully responding to the professor's prompts; asking questions; answering other students' questions; sharing personal or professional experiences related to course content; actively participating in in-class team exercises; demonstrating respectful and courteous behavior towards class members during class discussions and team exercises; and arriving to class on time.

Discussion Board

Several Discussion Board assignments posted to Blackboard will be used to engage students in social learning. These assignments provide opportunities for students to post thoughtful reflections on assigned topics or questions, as well as to consider and respond to classmates' posts on these topics or questions. Discussion Board assignments evidencing thoughtful reflections, fulfilling all of the stated requirements, and submitted on time will receive the full five points. A Discussion Board assignment fulfilling most, but not all, of the stated requirements and/or posted after the deadline but before the start of the next class session will receive a reduction of two points. A Discussion Board assignment not fulfilling most of the stated requirements and/or posted after the start of the next class session will receive no points.

Guest Speaker Questions and Take-Aways

We will have several guest speakers during the semester. For particular guest speakers, students will be required to submit by 9:00 pm Pacific the day before the guest speaker's appearance in

the class session two questions on the materials provided for that class session. Questions reflecting a thorough review of the materials and submitted on time will receive the full four points. Questions submitted after the deadline, but before the start of the relevant class session will receive a reduction of two points. Questions submitted after the start of the relevant class session will receive no points. Student will also be required to submit one take-away regarding the guest speaker session after the class session and no later than 9:00 pm Pacific the day before the next class session. Take-aways reflecting new facts, issues, and considerations that are key to understanding the guest speaker presentation and discussion and submitted on time will receive the full one point. A take-away submitted after the deadline, but before the start of the next class session will receive a reduction of half a point. A take-away submitted after the start of the next class session will receive no points.

Individual Exercises

The individual exercises will be posted to Blackboard and discussed during a relevant class session. Each student must complete these exercises without collaboration with others. Individual exercises are meant to test the student's understanding of the material recently covered during the course. Superficial answers that only demonstrate a topical understanding of the material will be graded accordingly.

Team Presentation (Risk Report)

The team presentation assignment will be discussed during a class session towards the end of the semester. The assignment is a research-based project that will require each team to evaluate the risks of a particular event, service, product, or transaction in the entertainment, sports, and art industry. This presentation will include identifying key risks, developing a process to evaluate the significance of the risks, and presenting recommendations on how to control and/or finance the identified risks. Each team will orally provide the presentation to the class members and any guests attending the particular class session and submit the presentation to the professor on the day prior to the day of the first team presentations.

Final Exam Presentation (Course Take-Aways)

In lieu of a final exam, each student will develop and deliver on the appointed date and time of the final exam (December 9, 2:00 pm – 4:00 pm) a presentation on overall course take-aways. This assignment will be discussed during a class session towards the end of the semester. This assignment provides students the opportunity to reflect on the readings and other background materials, guest speakers, case studies, and individual and team exercises, which have been most meaningful to them and share their thoughts with their classmates and the professor.

Course Calendar

The course calendar is set forth below. For a detailed outline of class sessions, see Blackboard.
Note this course calendar is subject to change.

Class Session	Date	Topics	Advanced Required Readings	Deliverables and Due Dates
Part I: Introduction				
1	8/24	Course Objectives	Syllabus and Outline of Class Sessions	
2	8/26	Risk in Entertainment, Sports, and the Arts	Blackboard Materials	
3	8/31	Risk Management Processes Overview and Identifying Risks in Modernizing Princesses	Blackboard Materials	
4	9/2	Risk Analysis: Concussions and Mass Gatherings	Blackboard Materials	Discussion Board Assignment Due 9/1 at 9:00 pm
5	9/7	Magic Bands, Ping Pong, and Poker in the Bubble	Blackboard Materials	
6	9/9	Risk Financing in a Contingent and Celebrity-Dominated World	Blackboard Materials	
7	9/14	Risk Administration: The Stewards of Our Culture	Blackboard Materials	Discussion Board Assignment Due 9/13 at 9:00 pm
Part II: Risk Management Applied				
Part II.A: Venue Security, Operations, and Financing				
8	9/16	Securing a Venue: From Concert Halls and Stadiums to Marathon Courses and Golf Courses	Blackboard Materials	Discussion Board Assignment Due 9/15 at 9:00 pm
9	9/21	Identifying, Assessing, and Controlling an Active Shooter Event	Blackboard Materials	Guest Speaker Questions Due 9/20 at 9:00 pm
10	9/23	The Show Must Go On Safely	Blackboard Materials	Guest Speaker Questions Due 9/22 at 9:00 pm
Part II.A: The Arts at Risk				

11	9/28	<i>Made You Look</i> at Conflicts of Interest	Blackboard Materials	Discussion Board Assignment Due 9/27 at 9:00 pm
12	9/30	The Compliance Challenges of a Global Auction House: Knowing Your Client	Blackboard Materials	Guest Speaker Questions Due 9/29 at 9:00 pm
13	10/5	What Are the Risks to a Rembrandt? Part I	Blackboard Materials	Individual Exercise Due 10/4 at 12:00 pm
14	10/7	What Are the Risks to a Rembrandt? Part II	Blackboard Materials	Guest Speaker Questions Due 10/6 at 9:00 pm
Part II.B: Athletes, Celebrities, and Entertainers: Risk Assessments and Risk Controls				
15	10/12	Insuring Against Missed Opportunities and the Athlete	Blackboard Materials	Guest Speaker Questions Due 10/11 at 9:00 pm
16	10/19	To Cast or Not to Cast	Blackboard Materials	Discussion Board Assignment Due 10/18 at 9:00 pm
17	10/21	Business Management of a Celebrity: Upping the Risks Ante with Fame and Money	Blackboard Materials	Guest Speaker Questions Due 10/20 at 9:00 pm
18	10/26	Mitigating the Risks in Player Contracts	Blackboard Materials	Individual Exercise Due 10/25 at 12:00 pm; Guest Speaker Questions Due 10/25 at 9:00 pm
Part II.D. Managing the Risks of Entertainment and Sports				
19	10/28	Endangered Species: <i>Blackfish</i> and the Extinction of a Business Model	Blackboard Materials	Discussion Board Assignment Due 10/27 at 9:00 pm
20	11/2	Amusement Parks, Animal Parks, and Their Risks	Blackboard Materials	Guest Speaker Questions Due 11/1 at 9:00 pm
21	11/4	Crisis Management in Action: Take Two	Blackboard Materials	Guest Speaker Questions Due 11/3 at 9:00 pm
22	11/9	Flying High: <i>Icarus</i> and the Dangers of Drugs in Sports	Blackboard Materials	Discussion Board Assignment Due 11/8 at 9:00 pm

23	11/11	Athletic Competition: COVID Shut-down to Restart	Blackboard Materials	Guest Speaker Questions Due 11/10 at 9:00 pm
24	11/16	COVID Claims: The Good, the Bad, and the Ugly	Blackboard Materials	Guest Speaker Questions Due 11/15 at 9:00 pm
25	11/18	The Lack of Firewalls at the <i>Fyre</i> Festival	Blackboard Materials	Discussion Board Assignment Due 11/17 at 10:00 pm
26	11/23	Team Presentations		Team Presentations in Class
27	11/30	Team Presentations		Team Presentations in Class
28	12/2	Team Presentations		Team Presentations in Class
	12/9	Final Exam Presentations (2:00 pm – 4:00 pm)		

ADDITIONAL INFORMATION

Add/Drop Process

Students may drop via Web Registration to receive a refund at any time prior to **September 10**. Please note that if a student drops after **September 10** the student's STARS report and student record will show a "W" for the class. Students may add the class as space becomes available via Web Registration through **September 10**.

Dates to Remember:

Last day to add classes or drop without a "W":	September 10
Last day to change enrollment from P/NP to Letter Grade:	October 8
Last day to drop with "W":	November 12

Retention of Graded Coursework

All graded work which affected the course grade will be retained for one year after the end of the course **if** the graded work has not been returned **if** the student. If a graded paper is returned to the student, it is the student's responsibility to file it.

Technology Policy

Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the professor. Use of other personal communication devices, such as cell phones,

is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, iPads, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device on the table in off mode and FACE DOWN. You might also be asked to deposit your devices in a designated area in the classroom. Videotaping class lectures and discussions is not permitted due to copyright infringement regulations. Audio recording is only permitted if approved in advance by the professor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class. Exceptions to this policy may be granted to individual students with appropriate documentation on a case-by-case basis.

Recordings

No student may record any lecture, class discussion, or meeting with the professor without the professor's prior express written permission. The word "record" or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated, or retransmitted whether by an electro-mechanical, analog, digital, wire, electronic, or other device or any other means of signal encoding. The professor reserves all rights, including copyright, to lectures, course syllabi, outlines of class sessions, and related materials, including summaries, PowerPoints, prior exams, answer keys, grading rubrics, assignments, and all supplementary course materials available to the students enrolled in this class whether posted to Blackboard or otherwise. They may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all course note-sharing websites. Exceptions are made for students who have made prior arrangements with the USC Office of Student Accessibility Services and the professor.

Statement on Academic Conduct

Students are expected to make themselves aware of and abide by the University community's standards of behavior as articulated in the [Student Conduct Code](#). Plagiarism – presenting someone else's ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, "Behavior Violating University Standards" <https://policy.usc.edu/scampus-part-b/>. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

Support Systems

Counseling and Mental Health - (213) 740-9355 - 24/7 on call
studenthealth.usc.edu/counseling

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

National Suicide Prevention Lifeline - 1 (800) 273-8255 - 24/7 on call

suicidepreventionlifeline.org

Free and confidential emotional support provided 24 hours a day, 7 days per week to people in suicidal crisis or emotional distress.

Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-9355 (WELL), press "0" after hours - 24/7 on call

studenthealth.usc.edu/sexual-assault

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED) - (213) 740-5086 | Title IX - (213) 821-8298

equity.usc.edu, titleix.usc.edu

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298

usc-advocate.symplicity.com/care_report

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity | Title IX for appropriate investigation, supportive measures, and response.

USC Office of Student Accessibility Services - (213) 740-0776

<https://osas.usc.edu/>

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If a student has a disability which may impact the student's performance, attendance, or grades in this course and require accommodations, the student must first register with the USC Office of Student Accessibility Services (OSAS) (<https://osas.usc.edu/>). OSAS provides certification for students with disabilities and helps arrange the relevant accommodations. Any student requesting academic accommodations based on a disability is required to register with OSAS each semester. A letter of verification for approved accommodations can be obtained from OSAS. The letter must be delivered to the professor as early in the semester as possible. OSAS is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 am – 5:00 pm, Monday through Friday. The phone number for OSAS is (213) 740-0776. Email: osasfrontdesk@usc.edu.

USC Campus Support and Intervention - (213) 821-4710

<https://uscса.usc.edu/>

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101

diversity.usc.edu

Information on events, programs, and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 - 24/7 on call

dps.usc.edu, emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-1200 - 24/7 on call

dps.usc.edu

Non-emergency assistance or information.

Emergency Preparedness/Course Continuity

In case of a declared emergency if travel to campus is not feasible, the USC Emergency Information web site (<http://emergency.usc.edu/>) will provide safety and other information, including electronic means by which instructors will conduct class using a combination of USC's Blackboard learning management system (blackboard.usc.edu), teleconferencing, and other technologies.

Appendix I



How ACCT/BUAD 387 Contributes to Student Achievement of Marshall's Six Undergraduate Program Learning Goals

Goal	Marshall Program Learning Goal	Course Objectives Supporting This Goal
1	<p>Our graduates will demonstrate critical thinking skills so as to become future-oriented problem solvers, innovators, and decision makers in diverse and rapidly changing business environments. Specifically, students will:</p> <p>1.1 Demonstrate the ability to anticipate, identify, and solve business problems. They will be able to identify and assess central problems, identify and evaluate potential solutions, and translate a chosen solution to an implementation plan that considers future contingencies.</p> <p>1.2 Demonstrate the ability to be accurate, clear, expansive (thorough, detailed) and fair-minded in their thinking.</p> <p>1.3 Critically analyze concepts, theories, and processes by stating them in their own words, understanding key components, identifying assumptions, indicating how they are similar to and different from others, and translating them to the real world.</p> <p>1.4 Be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems.</p> <p>1.5 Understand the concepts of critical thinking, entrepreneurial thinking, and creative thinking as drivers of innovative ideas.</p>	1-6
2	<p>Our graduates will develop people and leadership skills to promote their effectiveness as business managers and leaders in the 21st century's evolving work and organizational structures. Specifically, students will:</p> <p>2.1 Recognize, understand, and analyze the roles, responsibilities, and behaviors of effective managers and leaders in diverse business contexts e.g., functionally diverse, culturally diverse, geographically diverse, etc.</p> <p>2.2 Understand factors that contribute to effective teamwork including how to elicit, manage, and leverage diverse perspectives and competencies.</p> <p>2.3 Recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors).</p>	2-6
3	<p>Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts. Specifically, students will:</p> <p>3.1 Identify and assess diverse personal and organizational communication goals and audience information needs.</p> <p>3.2 Demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts.</p>	3-6

Goal	Marshall Program Learning Goal	Course Objectives Supporting This Goal
	3.3 Understand individual and group communications patterns and dynamics in organizations and other professional contexts.	
4	<p>Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities, and aspire to add value to society. Specifically, students will:</p> <p>4.1 Recognize ethical challenges in business situations and assess appropriate courses of action.</p> <p>4.2 Understand professional codes of conduct.</p>	2,3
5	<p>Our graduates will develop a global business perspective. They will understand how local, regional, and international markets and economic, social, and cultural issues impact business decisions so as to anticipate new opportunities in any marketplace. Specifically, students will:</p> <p>5.1 Understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor), and business practices vary across regions of the world.</p> <p>5.2 Understand how local, regional, and global markets interact and are impacted by economic, social, and cultural factors.</p>	2, 3, 5, 6
6	<p>Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises. Specifically, students will:</p> <p>6.1 Demonstrate foundational knowledge of core business disciplines, including business analytics and business economics.</p> <p>6.2 Understand the interrelationships between functional areas of business so as to develop a general perspective on business management.</p> <p>6.3 Apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor, and labor markets).</p> <p>6.4 Show the ability to utilize technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices.</p>	2-6

Appendix II



**How ACCT/BUAD 387 Contributes to Student Achievement of
Leventhal School of Accounting's Undergraduate Accounting Program
Student Learning Objectives**

Objective	Learning Objective		Course Objective Supporting This Goal
OBJECTIVE 1	Technical Knowledge	Students will demonstrate technical proficiency in the accounting discipline, including the use of technical accounting knowledge to help solve problems and make decisions.	3
OBJECTIVE 2	Research, Analysis and Critical Thinking	Students will demonstrate the ability to critically analyze, synthesize, and evaluate information for decision-making in the local, regional, and global business environment.	1-6
OBJECTIVE 3	Ethical Decision Making	Students will demonstrate an understanding of ethics, ethical behavior, and ethical decision-making.	2, 3
OBJECTIVE 4	Communication	Students will demonstrate the ability to communicate ideas both orally and in writing in a clear, organized, and persuasive manner.	3-6
OBJECTIVE 5	Leadership, Collaboration and Professionalism	Students will demonstrate leadership skills and the ability to work cooperatively and productively to accomplish established goals.	2-6
OBJECTIVE 6	Technology	Students will demonstrate an understanding of technology issues and utilize relevant technology tools and applications to gather and evaluate information, analyze and solve problems, work interactively with other people, and develop and present conclusions.	3-6