

# RISK MANAGEMENT & INSURANCE MAJOR

The Risk Management & Insurance Major is designed to provide students with an understanding of the insurance industry and of the current academic and practitioner literature on financial risk management. In the Risk Management & Insurance major, students will explore the various functional areas of insurance company management, including investment and financing policies as well as pricing and underwriting activities. Students will also become familiar with the types of risks facing financial institutions, corporations, and individuals and learn how to measure and manage these risks. The Risk Management & Insurance major prepares students for careers in the financial services industry (insurance companies, banks, securities firms, and pension funds).

For additional information regarding professional certification requirements please visit <https://www.sju.edu/disclosures> (<https://www.sju.edu/disclosures/>)

## Learning Goals and Outcomes

### Goal 1: Risk Management Skills

**Outcome 1.1:** Students majoring in Risk Management & Insurance should be competent in assessing coverage in common insurance policies.

### Goal 2: Critical Thinking Skills

**Outcome 2.1:** Students majoring in Risk Management & Insurance will learn to think critically and analytically in identifying, analyzing, and treating the risks of an organization.

### Goal 3: Communication Skills

**Outcome 3.1:** Students majoring in Risk Management & Insurance will learn to make recommendations that are clearly and effectively supported by data analysis.

**Outcome 3.2:** Students majoring in Risk Management & Insurance will learn to communicate clearly and effectively in both written and oral form.

## Requirements

The traditional undergraduate programs includes a minimum of 120 credits distributed across three components: A General Education component divided into Signature Courses, Variable Courses, and an Integrative Learning requirement; a Major and Divisional component; and Free Electives. In addition to course requirements as specified in each area, students must complete one certified course in each of the following overlay areas<sup>1</sup>:

1. Diversity, Globalization or Non-western Area Studies,
2. Ethics Intensive
3. Writing Intensive, and
4. Diversity

<sup>1</sup> Overlay requirements are part of the 120 credit requirements

## General Education Signature Courses

See this page about Signature courses (<https://academiccatalog.sju.edu/curricula/#signature>).

## General Education Variable Courses

See this page about Variable courses (<https://academiccatalog.sju.edu/curricula/#variable>). Six to Nine courses

## General Education Overlays

See this page about Overlays (<https://academiccatalog.sju.edu/curricula/#overlay>).

## General Education Integrative Learning Component

See this page about Integrative Learning Component (<https://academiccatalog.sju.edu/curricula/#integrative-learning>). Three courses:

Code	Title	Hours
ECN 102	Introductory Economics Macro	3
MAT 123	Differential Calculus <sup>1</sup>	3
Students may take one additional course (excluding first year seminars) in the College of Arts and Sciences.		3

## Business Foundation

Ten courses, including:

Code	Title	Hours
ACC 101	Concepts of Financial Acct	3
ACC 102	Managerial Accounting	3
DSS 100	Excel Competency	1
DSS 200	Intro to Information Systems	3
DSS 210	Business Statistics	3
DSS 220	Business Analytics	3
FIN 200	Intro to Finance	3
or FIN 225	Fund of Quantitative Finance	
MGT 110	Essent'ls of Organizational Beh	3
or MGT 120	Essentials of Management	
MGT 360	Legal Environment of Business	3
MKT 201	Principles of Marketing	3
BUS 495	Business Strategy <sup>1</sup>	3
or ACC 423	Accounting Control Systems	
<b>Total Hours</b>		<b>31</b>

<sup>1</sup> Accounting Majors can choose between ACC 423 and BUS BUS 495

## Major Requirements

Code	Title	Hours
<b>Risk Management &amp; Insurance Core</b>		
RMI 200	Introduction to Insurance	3
RMI 300	Property and Casualty	3
RMI 301	Corporate Risk Management <sup>2</sup>	3
<b>Risk Management &amp; Insurance Elective</b>		
Select one from any 300- or 400-level RMI course or DSS 370: <sup>3</sup>		3

DSS 370	Insurance Data & Analytics
RMI 306	Intro to Probability in Insura
RMI 310	Insurance Company Operations
RMI 321	Insurance Law& Cyber Liability
RMI 370	Topics in Risk Mgt & Insurance
RMI 400	Underwriting
RMI 410	Enterprise Risk Management
RMI 470	Adv Topics: Risk Mgmt & Insura
RMI 493	Individual Research in RMI

**Flexible Elective**

Select one from any 300- or 400-level RMI, FIN, or REF course:<sup>3, 4</sup> 3

FIN 300	Intermediate Finance
FIN 301	Investments
FIN 302	International Finance
FIN 303	Small Business Finance
FIN 304	Honors Research
FIN 305	Honors Research
FIN 370	Topics in Finance
REF 301	Commerc Real Estate Valuation
REF 303	Residential Loans& Investments
RMI 307	Applied Prob & Stats in Insura
RMI 310	Insurance Company Operations
RMI 400	Underwriting
RMI 410	Enterprise Risk Management
RMI 493	Individual Research in RMI

**Advanced RMI Elective**

Select one from any 400-level RMI course: 3

RMI 400	Underwriting
RMI 406	Adv Insurance Financial Models
RMI 410	Enterprise Risk Management
RMI 415	Strategic Transformation RMI
RMI 420	Alternative Risk Financing
RMI 470	Adv Topics: Risk Mgmt & Insura
RMI 493	Individual Research in RMI

**Total Hours** 18

Estate minor. Thus, RMI majors completing the Real Estate minor cannot take a REF course to satisfy the Flexible Elective requirement.

## Free Electives

Six courses

<sup>1</sup> All RMI majors must take at least one Calculus course ( MAT 123, MAT 155, MAT 161, or MAT 162) unless they have placed out with a 4 or 5 on the AP Calculus Exam or transfer credit in Calculus from another university. Students who complete the GEP Math Beauty requirement by taking MAT 155 can satisfy RMI ILC #2 with any course from the College of Arts and Sciences. The Finance Department recommends that students who satisfy the GEP Math Beauty requirement by taking MAT 161 take the second course in the sequence, MAT 162, as the second RMI ILC course. However, these students also have the option to take any course from the College of Arts and Sciences to satisfy RMI ILC #2.

<sup>2</sup> FIN 200 or FIN 225 and DSS 210 are prerequisites for RMI 301.

<sup>3</sup> 400-level courses have one or more 300-level courses as prerequisites (see Course Descriptions for details).

<sup>4</sup> A 300-level FIN course also satisfies one course toward the FIN Major and can be double-counted. Although a 300 or 400-level REF course can be taken as a Flexible Elective by a student majoring in RMI, REF courses cannot be double-counted in both the RMI major and the Real