



**McCOMBS SCHOOL
OF BUSINESS**
The University of Texas at Austin

**Introduction to Risk
Management
RM 357E
Spring 2007**

Professor: Patricia M. Arnold, CPCU, ALCM

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Phone: 475-6728

Office Hours: 2-3 PM M-W-F

Class location: GSB 2.124, M W F, 11-12 AM
(#03960), and 12-1 PM (#03965)

[calendar](#)

[syllabus](#)

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Syllabus - Spring 2007

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Risk Management: R M

Upper-Division Course

357E. Introduction to Risk Management.

Principles of risk management for individuals and organizations, financial aspects of insurance companies and markets, industry structure, managerial aspects of underwriting and pricing, and public policy issues.

Course Objectives -

The goal of this course is to engage students in active discovery of risk management principles. Students will be prepared to function in a business environment, developing an awareness of the challenges, the tools, and the process of designing and implementing a risk management program. This course focuses on the ways in which businesses and society assess, control,

and transfer risk. This process, known as the risk management process, is becoming an increasingly important tool in the management of business and personal financial health.

An effective and efficient corporate risk management program leads to knowledge and control of costs and an improved bottom line. The risk management process involves identification of risks and associated potential costs, analysis of the causes of risk of financial loss, determination of various strategies to treat risk, selection of strategies appropriate to the goals and objectives of the business, implementation of the selected strategies, management and monitoring of results. Making adjustments, adapting to external and internal forces, and crisis or disaster management are incorporated in the corporate risk management process. An effective risk management program will reduce losses, and improve financial performance and employee morale.

The course readings, homework, and quizzes bring a balance of theoretical concepts with practical application. The chapter assignments (see [calendar](#)) form the basis for an understanding of the concepts.

Students are expected to actively contribute to the collective learning of the class.

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Grading - Student grades will be determined on the basis of 100 points

a. Exams - 75 out of 100 points (25 points each)

- Two **mid-term exams** – closed book, from readings and in-class discussions. True/false, multiple choice, not cumulative. No make-ups.
- One **final exam** - closed book
- There are no extra credit assignments, redoing projects, or exams.
- The only way to earn a grade is by attending, participating in class, doing well on your quizzes, assignments, and exams as described.

b. Participation - attendance, homework and quizzes - 25 points (average of all in this category)

Several **quizzes and homework assignments** will be due during the semester, based on the textbook readings, assigned websites, and in-class instructor-led discussions

Active contribution to class discussions includes raising questions, making comments that build on ideas of others, helping other students with their ideas, offering your own ideas to help analyze a concept or case, sharing your own personal experiences in a way that aids in understanding a topic being discussed - don't be too quiet but don't dominate the conversation either.

c. Extra Credit - maximum of 5 additional points (1 per)

Selected **speaker attendance** can earn a maximum of 5 **extra credit** points. ([See VIP Speaker Series](#), also Business Ethics Speakers, Sustainability, also Actuarial Science Club and University Finance Association where speaker topic relates to course content)

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Class Web Sites and Student Privacy

Password-protected class sites will be available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see: <http://www.utexas.edu/student/registrar/catalogs/qi02-03/app/appc09.html>.

Use of Blackboard in Classes

This course uses Blackboard, a Web-based course management system in which a password-protected site is created for each course. (Student enrollments in each course are updated each evening.)

Blackboard can be used to distribute course materials, to communicate and collaborate online, to post grades, to submit assignments, and to take online quizzes and surveys.

You will be responsible for checking the Blackboard course site regularly for class work and announcements. As with all computer systems, there are occasional scheduled downtimes as well as unanticipated disruptions. Notification of these disruptions will be posted on the Blackboard login page. Scheduled downtimes are not an excuse for late work. However, if there is an unscheduled downtime for a significant period of time, I will make an adjustment if it occurs close to the due date.

Blackboard is available at <http://courses.utexas.edu>. Support is provided by the ITS Help Desk at 475-9400 Monday through Friday 8 am to 6 pm, so plan accordingly.

Syllabus additions outlining policies for students with disabilities, the new student e-mail policy, the honor code and more are available at: <http://www.utexas.edu/academic/blackboard/answers/syllabus.html>

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Special Accommodations:

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of Students at 471-6259, 471-4641 TTY.

Drop Policy:

If the University policies permit, a student may withdraw or drop this class with approval by the withdraw/drop deadlines set by the University. After the deadline, students who withdraw/drop the course receive a grade based on what they have earned in the course at that point in time.

Scholastic Dishonesty Policy:

The University defines academic dishonesty as cheating, plagiarism, unauthorized collaboration, falsifying academic records, and any act designed to avoid participating honestly in the learning process. Scholastic dishonesty also includes, but is not limited to, providing false or misleading information to receive a postponement or an extension on an exam or other assignment, and submission of essentially the same written assignment for two different courses without permission of faculty members. The McCombs School of Business has no tolerance for acts of academic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the Policy Statement on Scholastic Dishonesty for the McCombs School of Business. By teaching this course, I have agreed to observe all of the faculty responsibilities described in that

document. By enrolling in this course, you have agreed to observe all of the student responsibilities described in that document. If the application of that Policy Statement to this class and its assignments is unclear, it is your responsibility to ask me for clarification.

Policy on Scholastic Dishonesty: Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced.

Students should refer to the Student Judicial Services (<http://www.utexas.edu/depts/dos/>) or the General Information Catalog to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Religious Holidays

Religious holy days sometimes conflict with class and examination schedules. If you miss an examination, work assignment, or other project due to the observance of a religious holy day you will be given an opportunity to complete the work missed within a reasonable time after the absence. It is the policy of The University of Texas at Austin that you must notify each of your instructors at least fourteen days prior to the classes scheduled on dates you will be absent to observe a religious holy day.

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Updated 1/8/2007

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