



## Introduction to Risk Management & Insurance R M 357e

Professor: Patricia M. Arnold, CPCU, ALCM

Office: GSB 5.126A

Office Hours:

Phone: 475-6728

Course time, dates: 9-10, 10-11, M-W-F

Classroom: UTC 4.122

[calendar](#)

[syllabus](#)

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### Syllabus - spring 2010

#### Textbook & Assignments:

*Principles of Risk Management and Insurance (10th Ed.)*, Rejda, George E., Addison Wesley publishers, Boston, Mass. (required).

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#### Risk Management: 357E. Introduction to Risk Management - Upper-Division Course

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

- This course will examine the way in which business and society make an assessment of, control and transfer risk. It is designed for the student with no previous knowledge of risk management.

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.

### **Assigned "Reading" and preparation materials:**

- **Our Course "Calendar"** provides assignment and preparation materials (such as chapter readings, outlines, and slideshows, as well as dates for quizzes and exams): The readings bring a balance of theoretical concepts with practical application. The chapter assignments form the basis for an understanding of the concepts. Read and prepare before each class. Some practice quizzes and crossword puzzles are included, to enhance learning.
- **Blackboard "Course Documents"** provides additional resources: these are provided in order to broaden the student's understanding of the concepts covered in the textbook, and to highlight current dynamics in the industry and in risk management strategies. These may be included on quizzes, in homework, as discussed during class.
- **Quizzes and homework assignments** will be due during the session, based on the textbook readings, assigned websites, and in-class instructor-led discussions. Pop-quizzes or homework may be handed out in class, and will be due the following class session.
- **Extra credit** may be awarded. Only [VIP sessions](#) will be considered.

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**Grading** - Student grades will be determined as follows

**a. 60% - Exams** - three exams (20% each)

- Closed book, true/false, multiple choice, not cumulative. No make-ups.
- 50% from chapters readings and 50% from class discussions and other assigned readings.
- There is no final exam.

**b. 40% - Quizzes, workshops and homework (30%), attendance (10%), extra credit (incl. in average)**

- Quizzes, workshops and homework assignments will be due during the session, based on the textbook readings, assigned websites, and in-class instructor-led discussions. Pop-quizzes or homework may be handed out in class, and will be due the following class session.

- Participation: attendance will be taken at random at least six (6) times during the semester. You will receive full credit if you attend 90% of these full class sessions or workshops. 80% if you attend 80%. No credit will be given if you attend fewer than 60%. Prior to an event for which you wish to request excused absence/credit: make a request in writing, to the professor.
- Extra credit may be awarded, up to 3 points out of the available 40% indicated above. Only VIP sessions will be considered.

### Calculation of Course Grades:

Grade	Percentage
A	93-100
A-	90-92
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	0-59%

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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 FERPA related issues see <http://registrar.utexas.edu/students/records/ferpa/>

### 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.

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. You should refer to the Student Judicial Services website at <http://deanofstudents.utexas.edu/sjs/> 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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