BUSINESS: RISK MANAGEMENT AND INSURANCE, BBA

The major in risk management and insurance prepares students to identify, analyze, and manage risks that are inherent in the operation of profit and not-for-profit institutions. Besides professional careers in risk management, the major cultivates skills required for challenging opportunities in organizations that accept these risks—private and governmental insurers, as well as brokerage/agency and consulting organizations.

The program of study may be structured to aid students seeking professional designations of Chartered Property and Casualty Underwriter (CPCU) and Associate in Risk Management (ARM).

RECOGNITION

Our risk management and insurance program is ranked 4th in the U.S. by U.S. News & World Report 2016.

RELATED ORGANIZATIONS

Risk Management and Insurance Society (https://win.wisc.edu/organization/rmis)

HOW TO GET IN

Students wishing to pursue this major must be admitted to the School of Business. Once admitted, students are able to pursue any business major they choose. To find out more about the school's admissions process for undergraduate students, please see Entering the School (http://guide.wisc.edu/undergraduate/business/#enteringtheschooltext).

REQUIREMENTS

UNIVERSITY GENERAL EDUCATION REQUIREMENTS

All undergraduate students at the University of Wisconsin–Madison are required to fulfill a minimum set of common university general education requirements to ensure that every graduate acquires the essential core of an undergraduate education. This core establishes a foundation for living a productive life, being a citizen of the world, appreciating aesthetic values, and engaging in lifelong learning in a continually changing world. Various schools and colleges will have requirements in addition to the requirements listed below. Consult your advisor for assistance, as needed. For additional information, see the university Undergraduate General Education Requirements (http://guide.wisc.edu/undergraduate#requirementstext) section of the Guide.

RISK MANAGEMENT & INSURANCE (RMI) MAJOR REQUIREMENTS

The risk management and insurance major consists of 12 required credits. RMI 300 should be completed prior to any other RMI coursework, as it is a prerequisite for all other courses.

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
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<tbody>
<tr>
<td>RMI 300</td>
<td>Principles of Risk Management</td>
<td>3</td>
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<tr>
<td></td>
<td>Complete 3 of the following courses OR 2 from below and 1 from electives</td>
<td>9</td>
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<tr>
<td>RMI 640</td>
<td>Management of Insurance Enterprise</td>
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<td>RMI 645</td>
<td>Commercial Insurance</td>
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<td>RMI 655</td>
<td>Risk Financing Techniques</td>
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<td>RMI 660</td>
<td>Risk Analytics and Behavioral Science</td>
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<td>Electives</td>
<td>1</td>
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<tr>
<td>RMI 620</td>
<td>Employee Benefits Management</td>
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<tr>
<td>RMI 650</td>
<td>Sustainability, Environmental and Social Risk Management</td>
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### UNIVERSITY DEGREE REQUIREMENTS

**Requirements Detail**

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<tr>
<th>Requirements</th>
<th>Detail</th>
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<tbody>
<tr>
<td><strong>Total Degree</strong></td>
<td>To receive a bachelor's degree from UW–Madison, students must earn a minimum of 120 degree credits. The requirements for some programs may exceed 120 degree credits. Students should consult with their college or department advisor for information on specific credit requirements.</td>
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<tr>
<td><strong>Residency</strong></td>
<td>Degree candidates are required to earn a minimum of 30 credits in residence at UW–Madison. &quot;In residence&quot; means on the UW–Madison campus with an undergraduate degree classification. &quot;In residence&quot; credit also includes UW–Madison courses offered in distance or online formats and credits earned in UW–Madison Study Abroad/Study Away programs.</td>
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<tr>
<td><strong>Quality of Work</strong></td>
<td>Undergraduate students must maintain the minimum grade point average specified by the school, college, or academic program to remain in good academic standing. Students whose academic performance drops below these minimum thresholds will be placed on academic probation.</td>
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### LEARNING OUTCOMES

1. Graduates integrate a holistic risk management process (framework) across all dimensions of an organization, implementing risk management decisions that add value.
2. Graduates use appropriate statistical techniques and data analysis to support risk management decisions.
3. Graduates apply fundamental insurance principles that support economic development through insurance markets.
4. Graduates identify decision-making challenges, and implement strategies to address those challenges, in environments involving risk and uncertainty.
5. Graduates demonstrate strong critical thinking skills as observed through their ability to debate various positions, ask skeptical questions, and probe underlying assumptions.
6. Graduates demonstrate leadership qualities in moving the profession forward.
jfrees@bus.wisc.edu

Paul Johnson (https://bus.wisc.edu/faculty/paul-johnson), BS, MS, Ph.D. Lecturer paul.johnson@wisc.edu

Dan Kaiser (https://bus.wisc.edu/faculty/dan-kaiser), BBA, MS, JD Lecturer daniel.kaiser@wisc.edu

Tyler Leverty (https://bus.wisc.edu/faculty/Tyler-Leverty), BA, Ph.D. Associate Professor ty.leverty@wisc.edu

Kay Millonzi (https://bus.wisc.edu/faculty/kay-millonzi), BBA, MS, JD Lecturer kay.millonzi@wisc.edu

Anita Mukherjee (https://bus.wisc.edu/faculty/Anita-Mukherjee), BS, BA, MS, Ph.D. Assistant Professor amukherjee@bus.wisc.edu

Brian Mullen (https://bus.wisc.edu/faculty/brian-mullen), BBA, ASA, FCAS Lecturer bjmullen@wisc.edu

Kirk Peter (https://bus.wisc.edu/faculty/kirk-peter), BS, FSA Faculty Associate kpeter@bus.wisc.edu

Margie Rosenberg (https://bus.wisc.edu/faculty/marjorie-Rosenberg), BS, MS, Ph.D., FSA Professor mrosenberg@bus.wisc.edu

Joan Schmit (https://bus.wisc.edu/faculty/Joan-Schmit), BBA, MBA, Ph.D. Professor Department Chair of Risk and Insurance joan.schmit@wisc.edu

Peng Shi (https://bus.wisc.edu/faculty/peng-shi), BS, MS, Ph.D., ASA Assistant Professor pshi@bus.wisc.edu

Jim Swanke (https://bus.wisc.edu/faculty/jim-swanke), BBA, MBA Lecturer jswanke@bus.wisc.edu

Justin Sydnor (https://bus.wisc.edu/faculty/justin-sydnor), BA, Ph.D. Associate Professor jsydnor@bus.wisc.edu

Yang Wang (http://bus.wisc.edu/faculty/yang-wang), Ph.D. Assistant Professor ywang26@wisc.edu