BUSINESS: RISK MANAGEMENT AND INSURANCE, M.S.

Founded in 1900, the School of Business established one of the first five business programs in the nation. That entrepreneurial spirit remains strong.

As a student in the School of Business, you will find yourself inspired by peers, staff, alumni, business leaders, and world-renowned faculty who are focused, collaborative, and engaged in every aspect of the student experience. You will join a highly ranked program that equips you to meet both academic and career challenges. Employers value School of Business graduates because of the comprehensive preparation this learning environment provides. Graduates possess highly sought-after general management and specialized expertise in business.

Joining collaborative, inspiring, trustworthy, and progressive WSB alumni, Business Badgers graduate prepared to lead their organizations to success and transform the world of business. Together Forward!

ADMISSIONS

This master’s program is offered for work leading to the Ph.D. Students may not apply directly for the master’s, and should instead see the admissions information for the Ph.D. (http://guide.wisc.edu/graduate/business-school-wide/business-phd/#text)

FUNDING

GRADUATE SCHOOL RESOURCES

Resources to help you afford graduate study might include assistantships, fellowships, traineeships, and financial aid. Further funding information (https://grad.wisc.edu/funding/) is available from the Graduate School. Be sure to check with your program for individual policies and restrictions related to funding.

REQUIREMENTS

MINIMUM GRADUATE SCHOOL REQUIREMENTS

Review the Graduate School minimum academic progress and degree requirements (http://guide.wisc.edu/graduate/policiesandrequirementstext), in addition to the program requirements listed below.

MAJOR REQUIREMENTS

MODE OF INSTRUCTION

<table>
<thead>
<tr>
<th>Mode of Instruction</th>
<th>Face to Face</th>
<th>Evening/Weekend</th>
<th>Online</th>
<th>Hybrid</th>
<th>Accelerated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

Mode of Instruction Definitions

Accelerated: Accelerated programs are offered at a fast pace that condenses the time to completion. Students are able to complete a program with minimal disruptions to careers and other commitments.

Evening/Weekend: Courses meet on the UW-Madison campus only in evenings and/or on weekends to accommodate typical business schedules. Students have the advantages of face-to-face courses with the flexibility to keep work and other life commitments.

Face-to-Face: Courses typically meet during weekdays on the UW-Madison Campus.

Hybrid: These programs combine face-to-face and online learning formats. Contact the program for more specific information.

Online: These programs are offered 100% online. Some programs may require an on-campus orientation or residency experience, but the courses will be facilitated in an online format.

CURRICULAR REQUIREMENTS

<table>
<thead>
<tr>
<th>Requirement Detail</th>
<th>Minimum Credit Requirement</th>
<th>Minimum Residence Credit Requirement</th>
<th>Minimum Graduate Coursework Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 credits</td>
<td>16 credits</td>
<td>Half of degree coursework (15 credits out of 30 total credits) must be completed graduate-level coursework; courses with the Graduate Level Coursework attribute are identified and searchable in the university’s Course Guide (<a href="https://registrar.wisc.edu/course-guide/">https://registrar.wisc.edu/course-guide/</a>).</td>
</tr>
<tr>
<td>Overall GPA Requirement</td>
<td>3.00 GPA required.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Grade Requirements</td>
<td>The Graduate School requires an average grade of B or better in all coursework (300 or above, not including research credits) taken as a graduate student unless conditions for probationary status require higher grades. Grades of Incomplete are considered to be unsatisfactory if they are not removed during the next enrolled semester.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Assessments and Examinations Contact the program for information on required assessments and examinations.

Language Contact the program for information on any language requirements.

REQUIRED COURSES

This master’s degree is earned by students on the way to earning the Ph.D. in Business. Refer to the curricular requirements for specific tracks within the Business Ph.D. (http://guide.wisc.edu/graduate/business-school-wide/business-phd/#requirementstext) for required courses.

POLICIES

GRADUATE SCHOOL POLICIES

The Graduate School’s Academic Policies and Procedures (https://grad.wisc.edu/acadpolicy/) provide essential information regarding general university policies. Program authority to set degree policies beyond the minimum required by the Graduate School lies with the
degree program faculty. Policies set by the academic degree program can be found below.

**MAJOR-SPECIFIC POLICIES**

**PRIOR COURSEWORK**

**Graduate Work from Other Institutions**

With program approval, students are allowed to count no more than 9 credits of graduate coursework from other institutions. Coursework earned five or more years prior to admission to a master’s degree is not allowed to satisfy requirements.

**UW–Madison Undergraduate**

No credits from a UW–Madison undergraduate degree are allowed to count toward the degree.

**UW–Madison University Special**

With program approval and payment of the difference in tuition (between special and graduate tuition), students are allowed to count no more than 9 credits of coursework numbered 700 or above taken as a UW–Madison University Special student. Coursework earned five or more years prior to the master’s degree is not allowed to satisfy requirements.

**PROBATION**

The Graduate School regularly reviews the record of any student who earned grades of BC, C, D, F, or Incomplete in a graduate course (300 or above), or grade of U in research credits. This review could result in academic probation with a hold on future enrollment or in being suspended from the Graduate School.

**ADVISOR / COMMITTEE**

Every graduate student is required to have an advisor. To ensure that students are making satisfactory progress toward a degree, the Graduate School expects them to meet with their advisor on a regular basis.

An advisor generally serves as the thesis advisor. In many cases, an advisor is assigned to incoming students. Students can be suspended from the Graduate School if they do not have an advisor. An advisor is a faculty member, or sometimes a committee, from the major department responsible for providing advice regarding graduate studies.

A committee often accomplishes advising for the students in the early stages of their studies.

**CREDITS PER TERM ALLOWED**

15 credits

**TIME CONSTRAINTS**

Master’s degree students who have been absent for five or more consecutive years lose all credits that they have earned before their absence. Individual programs may count the coursework students completed prior to their absence for meeting program requirements; that coursework may not count toward Graduate School credit requirements.

**GRIEVANCES AND APPEALS**

These resources may be helpful in addressing your concerns:

- Bias or Hate Reporting (https://doso.students.wisc.edu/bias-or-hate-reporting/)
- Graduate Assistantship Policies and Procedures (https://hr.wisc.edu/policies/gapp/#grievance-procedure)
- Hostile and Intimidating Behavior Policies and Procedures (https://hr.wisc.edu/hib/)
- Office of the Provost for Faculty and Staff Affairs (https://facstaff provost.wisc.edu/)
- Dean of Students Office (https://doso.students.wisc.edu/) (for all students to seek grievance assistance and support)
- Employee Assistance (http://www.eao.wisc.edu/) (for personal counseling and workplace consultation around communication and conflict involving graduate assistants and other employees, postdoctoral students, faculty and staff)
- Employee Disability Resource Office (https://employeedisabilities.wisc.edu/) (for qualified employees or applicants with disabilities to have equal employment opportunities)
- Graduate School (https://grad.wisc.edu/) (for informal advice at any level of review and for official appeals of program/departmental or school/college grievance decisions)
- Office of Compliance (https://compliance.wisc.edu/) (for class harassment and discrimination, including sexual harassment and sexual violence)
- Office of Student Conduct and Community Standards (https://conduct.students.wisc.edu/) (for conflicts involving students)
- Ombuds Office for Faculty and Staff (http://www.ombuds.wisc.edu/) (for employed graduate students and post-docs, as well as faculty and staff)
- Title IX (https://compliance.wisc.edu/titleix/) (for concerns about discrimination)

Any student who feels that they have been mistreated by a faculty or staff member has the right to lodge a complaint. Complaints may concern course grades, classroom treatment, program admission, or other issues. To ensure a prompt and fair hearing of any complaint and to protect both the student’s rights and the person at whom the complaint is addressed, the grievance procedures below are used in the Wisconsin School of Business.

The person whom the complaint is directed against must be an employee of the School of Business. Any student or potential student may use these procedures unless other campus rules or contracts cover the complaint:

1. If the student feels comfortable/safe doing so, the student should first talk with the person against whom the grievance is directed. Most issues can be settled at this level. If the complaint is directed against a teaching assistant (TA) and the student is not satisfied after discussion of the grievance with the TA, the next step would be to talk to the TA’s supervisor, who is usually the course professor. If the complaint is still not resolved satisfactorily, the student may continue to step 2.

2. If the complaint involves an academic department, the student should contact the chair of the department. The chair will attempt to resolve the problem informally. If this cannot be done to the student’s satisfaction, the student may submit the grievance to the chair in writing. This must be done within 60 calendar days of the alleged unfair treatment.
   a. If the complaint does not involve an academic department, the procedure outlined in Step 4 below should be followed.

3. On receipt of a written complaint, the chair will refer the matter to a departmental committee, which will obtain a written response from the person at whom the complaint is directed. This response shall be shared with the person filing the grievance. The chair will provide a written decision within 30 days to the student on the action taken by the committee.
4. If either party is not satisfied with the decision, they have five working days from receipt of the decision to contact the dean's office (at the number below), indicating the intention to appeal. If the complaint does not involve an academic department in the school, the student must contact the dean's office within 60 calendar days of the alleged unfair treatment.

5. In either case, there will be an attempt to resolve the issue informally by the appropriate associate dean. If this cannot be done, the complaint can be filed in writing with the Office of the Dean. This must be done within 10 working days of the time the appealing party was notified that informal resolution was unsuccessful.

6. On receipt of such a written complaint, the Chief Diversity and Inclusion Officer will convene a subcommittee of relevant stakeholders pending the nature of the issue. This subcommittee may ask for additional information from the parties involved and may hold a hearing at which both parties will be asked to speak separately. The subcommittee will then make a written recommendation to the dean of the School of Business who will render a decision. Unless a longer time is negotiated, this written decision shall be made within 20 working days from when the grievance was filed with the Office of the Dean.

Questions about these procedures can be directed to the School of Business, Office of the Dean, 4339 Grainger, 975 University Avenue, 608-262-7867.

State law contains additional provisions regarding discrimination and harassment. Wisconsin Statutes 36.12 reads, in part: "No student may be denied admission to, participation in or the benefits of, or be discriminated against in any service, program, course or facility of the system or its institutions or center because of the student’s race, color, creed, religion, sex, national origin, disability, ancestry, age, sexual orientation, pregnancy, marital status or parental status." In addition, UW–System prohibits discrimination based on gender identity or gender expression. Students have the right to file discrimination and harassment complaints with the Office of Compliance, 361 Bascom Hall, 608-265-6018, uwcomplianceoffice@wisc.edu.

The Graduate School has procedures for students wishing to appeal a grievance decision at the school/college level. These policies are described in the Graduate School’s Academic Policies and Procedures: https://grad.wisc.edu/documents/grievances-and-appeals/

**OTHER**

Students must be enrolled full-time.

**PROFESSIONAL DEVELOPMENT**

**GRADUATE SCHOOL RESOURCES**

Take advantage of the Graduate School’s professional development resources (https://grad.wisc.edu/pd/) to build skills, thrive academically, and launch your career.

**LEARNING OUTCOMES**

1. Integrate a holistic risk management process (framework) across all dimensions of an organization, implementing RM decisions that add value.

2. Apply fundamental insurance principles that support economic development through insurance markets.

3. Use appropriate qualitative and quantitative analysis, including statistical and data techniques, to support risk management decisions.

4. Demonstrate strong critical thinking skills as observed through their ability to debate various positions, ask skeptical questions, and probe underlying assumptions.

5. Set objectives, define success, establish priorities, and implement strategies to achieve goals.

6. Identify decision-making challenges, and implement strategies to address those challenges, in environments involving risk and uncertainty.

7. Incorporate diverse perspectives, value opinions of others, and work collegially.

8. Communicate effectively across diverse social and professional settings.

9. Demonstrate leadership qualities in moving the profession forward.

10. Build and develop teams and lead effectively at individual, group, and organizational level.

11. Communicate effectively on paper, in conversation, and by presentation.

12. Summarize complex problems, present results succinctly, and with logical flow, respond effectively to critical and skeptical questions, and listen to critiques.

**PEOPLE**

For more information about the faculty and their research interests, please visit the directory (https://bus.wisc.edu/faculty-research/faculty-directory/).

- Daniel Bauer, M.S., Ph.D.
  Professor
daniel.bauer@wisc.edu

- Ty Leverty, B.A., Ph.D.
  Associate Professor
ty.leverty@wisc.edu

- Anita Mukherjee, B.S., B.A., M.S., Ph.D.
  Assistant Professor
amukherjee@bus.wisc.edu

- Margie Rosenberg, B.S., M.S., Ph.D., FSA
  Professor
margie.rosenberg@wisc.edu

- Joan Schmit, BBA, MBA, Ph.D.
  Professor
  Department Chair
joan.schmit@wisc.edu

- Peng Shi, B.S., M.S., Ph.D., ASA
  Associate Professor
pshi@bus.wisc.edu

- Justin Sydnor, B.A., Ph.D.
  Professor
jsydnor@bus.wisc.edu
ACCREDITATION

Accreditation

AACSB International—The Association to Advance Collegiate Schools of Business (http://www.aacsb.edu/)