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](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/](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](http://guide.wisc.edu/graduate/policiesandrequirementstext)), in addition to the program requirements listed below.

MAJOR REQUIREMENTS

MODE OF INSTRUCTION

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<th>Mode of Instruction Definitions</th>
<th>Face to Face</th>
<th>Evening/Weekend</th>
<th>Online</th>
<th>Hybrid</th>
<th>Accelerated</th>
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<tr>
<td><strong>Face to Face</strong></td>
<td>Yes</td>
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CURRICULAR REQUIREMENTS

Requirements Detail

- **Minimum Credit Requirement** 30 credits
- **Minimum Residence Credit Requirement** 16 credits
- **Minimum Graduate Coursework Requirement** 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 ([https://registrar.wisc.edu/course-guide/](https://registrar.wisc.edu/course-guide/)).
- **Overall Graduate GPA Requirement** 3.00 GPA required.
- **Other Grade Requirements** 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.

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](http://guide.wisc.edu/graduate/business-school-wide/business-phd/#requirementstext)) for required courses.
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, post-doctoral 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)

Students should contact the department chair or program director with questions about grievances.

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

Faculty: Professors Schmit (chair), Frees, Rosenberg; Associate Professors Leverty, Shi, Sydnor; Assistant Professors Mukherjee, Wang

ACCREDITATION

Accreditation

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