Bachelor of Science in Business Administration in Financial Management - Risk Management and Insurance Major

Bachelor of Science in Business Administration in Financial Management - Risk Management and Insurance Major

Bruce Rubin, Interim Chair
Sara Russell-Riggs, Chief Departmental Advisor

Financial management comprises four majors: finance, personal financial planning, real estate and risk management and insurance (p. 1). Risk management and insurance graduates become corporate risk managers; employee benefits specialists; business continuity professionals; loss control specialists; and underwriters, claims adjusters, actuaries, field reps, and producers (both agents and brokers) for personal and commercial lines property-casualty and life-health insurers.

A student who seeks a Bachelor of Science in Business Administration degree in financial management with a major in risk management and insurance from Old Dominion University must, in addition to meeting other requirements of the University, earn a minimum of 25 percent of the total number of credits required for the degree (for example, 30 credits in a 120-credit degree program) through on- or off-campus instruction. This must include a minimum of 12 credit hours of upper-level RMI or FIN courses or other upper-level courses specifically listed as electives on the course lists below.

Four-Year Plan - Risk Management and Insurance Major - BSBA in Financial Management (http://catalog.odu.edu/undergraduate/stromecollegeofbusiness/bsbafinance/riskmgmtands-bsba-fouryearplan/)

- The four-year plan is a suggested curriculum to complete this degree program in four years. It is just one of several plans that will work and is presented only as broad guidance to students. Each student is strongly encouraged to develop a customized plan in consultation with their academic advisor. Additional information can also be found in Degree Works.

Risk Management and Insurance Major Course Work

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>RMI 317</td>
<td>Principles of Risk Management and Insurance</td>
<td>3</td>
</tr>
<tr>
<td>RMI 412</td>
<td>Property &amp; Liability Insurance Company Operations</td>
<td>3</td>
</tr>
<tr>
<td>or RMI 413</td>
<td>Risk Analysis and Control</td>
<td>3</td>
</tr>
<tr>
<td>RMI 443</td>
<td>Enterprise Risk Management</td>
<td>3</td>
</tr>
<tr>
<td>FIN 435</td>
<td>International Financial Management</td>
<td>3</td>
</tr>
<tr>
<td><strong>Major Electives</strong></td>
<td></td>
<td><strong>12</strong></td>
</tr>
</tbody>
</table>

Select two of the following:

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>RMI 410</td>
<td>Life and Health Insurance</td>
</tr>
<tr>
<td>RMI 411</td>
<td>Employee Benefit Planning</td>
</tr>
</tbody>
</table>

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<tr>
<td>RMI 413</td>
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</tr>
<tr>
<td>FIN 433</td>
<td>Introduction to Futures and Options</td>
</tr>
<tr>
<td>FIN 439</td>
<td>Financial Decision Making</td>
</tr>
</tbody>
</table>

- Can be any 200-400 level course except ECON 200S, offered by the Strome College of Business, providing that the student has the appropriate prerequisites.
- Can be any 300-400 level course offered by the Strome College of Business, providing that the student has the appropriate prerequisites.

Courses included in the calculation of the 2.00 overall grade point average for major course work for graduation are:

<table>
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Bachelor of Science in Business Admin in Financial Management - Risk Management and Insurance Major
**Risk Management and Insurance Minor**

A minor in risk management and insurance requires the completion of:

<table>
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</thead>
<tbody>
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<td>3</td>
</tr>
<tr>
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<td>Property &amp; Liability Insurance Company Operations</td>
<td>3</td>
</tr>
<tr>
<td>or RMI 413</td>
<td>Risk Analysis and Control</td>
<td></td>
</tr>
<tr>
<td>FIN 443</td>
<td>International Financial Management</td>
<td>3</td>
</tr>
<tr>
<td>RMI 443</td>
<td>Enterprise Risk Management</td>
<td>3</td>
</tr>
</tbody>
</table>

Select two of the following: 6

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</tr>
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<td></td>
</tr>
<tr>
<td>FIN 431</td>
<td>Investments</td>
<td></td>
</tr>
<tr>
<td>FIN 433</td>
<td>Introduction to Futures and Options</td>
<td></td>
</tr>
<tr>
<td>FIN 434</td>
<td>Management of Financial Institutions</td>
<td></td>
</tr>
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<td>FIN 435</td>
<td>International Financial Management</td>
<td></td>
</tr>
<tr>
<td>FIN 441</td>
<td>Student Managed Investment Fund</td>
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</tr>
<tr>
<td>REST 450</td>
<td>Real Estate Finance</td>
<td></td>
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<tr>
<td>REST 454</td>
<td>Real Estate Investment Analysis</td>
<td></td>
</tr>
<tr>
<td>ACCT 411</td>
<td>Financial Auditing</td>
<td></td>
</tr>
<tr>
<td>ACCT 460</td>
<td>Accounting Information Systems</td>
<td></td>
</tr>
<tr>
<td>BNAL 405</td>
<td>Spreadsheet-Based Data Analysis for Decision Making</td>
<td></td>
</tr>
<tr>
<td>BNAL 407</td>
<td>Prescriptive Analytics of Management Science</td>
<td></td>
</tr>
<tr>
<td>CS 462</td>
<td>Cybersecurity Fundamentals</td>
<td></td>
</tr>
<tr>
<td>CYSE/CRJS 406</td>
<td>Cyber Law</td>
<td></td>
</tr>
<tr>
<td>CYSE 425W</td>
<td>Cybersecurity Strategy and Policy</td>
<td></td>
</tr>
<tr>
<td>ECON 304</td>
<td>Intermediate Microeconomic Theory</td>
<td></td>
</tr>
<tr>
<td>ECON 400</td>
<td>Research Methods in Economics</td>
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<tr>
<td>ENMA 401</td>
<td>Project Management</td>
<td></td>
</tr>
<tr>
<td>ENMA 424</td>
<td>Risk Analysis in Engineering Management</td>
<td></td>
</tr>
<tr>
<td>IT 410</td>
<td>Business Intelligence</td>
<td></td>
</tr>
<tr>
<td>IT 419</td>
<td>Enterprise Cyber Defense</td>
<td></td>
</tr>
<tr>
<td>MGMT 426</td>
<td>Entrepreneurship: New Ventures Creation</td>
<td></td>
</tr>
<tr>
<td>MGMT 452</td>
<td>Negotiations and Change Management</td>
<td></td>
</tr>
<tr>
<td>MKTG 407</td>
<td>Marketing Research</td>
<td></td>
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<tr>
<td>MKTG 490</td>
<td>Marketing Policy and Strategy</td>
<td></td>
</tr>
<tr>
<td>MSCM 415</td>
<td>Maritime Security and Risk Analysis</td>
<td></td>
</tr>
<tr>
<td>MSCM/BNAL 441</td>
<td>Supply Chain Management and Logistics</td>
<td></td>
</tr>
<tr>
<td>MSIM/CEC 416</td>
<td>Cyber Defense Fundamentals</td>
<td></td>
</tr>
<tr>
<td>SMGT 421</td>
<td>Legal Aspects in Recreation and Sport Management</td>
<td></td>
</tr>
<tr>
<td>SMGT 452</td>
<td>Sport Facility Management</td>
<td></td>
</tr>
<tr>
<td>STAT 405</td>
<td>Introduction to Data Handling</td>
<td></td>
</tr>
<tr>
<td>STAT 437</td>
<td>Applied Regression and Time Series Analysis</td>
<td></td>
</tr>
</tbody>
</table>

**Total Hours** 15

For completion of a minor, the student must achieve a minimum overall cumulative grade point average of 2.00 in all courses specified as a requirement for the minor or allowed toward the minor exclusive of prerequisite courses and complete a minimum of six hours in upper-level courses in the minor requirement through courses offered by Old Dominion University.

The risk management and insurance minor is not available to risk management and insurance majors. Finance majors, personal financial planning majors, and real estate majors may complete the minor, provided they complete a minimum of nine credits in RMI coursework toward the minor. No more than six credits from the minor may “share” with other areas of the student’s curriculum.

**FINANCE Courses**

**FIN 195. Topics. 3 Credits.**

Study of selected topics.

**FIN 210S. Personal Financial Literacy. 3 Credits.**

This course provides basic financial information an informed individual should understand in order to successfully reach their personal goals. Topics include budgeting, goal setting, the process of accumulating and protecting wealth, use of credit, the car and housing decisions, and risk management. Emphasis is on understanding how our behaviors affect successfully reaching these goals and how to improve decision making. Prerequisites: MATH 101M or higher.

**FIN 220. Bloomberg Data System/Wall Street 101. 3 Credits.**

This course is designed to provide students with basic knowledge of Wall Street while learning how to utilize Bloomberg Terminals to gain practical knowledge and experience. The Bloomberg Lab and Trading Room provides students with access to the comprehensive data system used by major national and international companies, financial organizations, and government agencies. Students are required to complete Bloomberg Market Concepts program and earn a Bloomberg Certification, of value to many employers. Students will utilize an interactive trading game to experience the role of Wall Street traders and market makers.

**FIN 323. Introductory Financial Management. 3 Credits.**

Financial analysis, planning, and control in the business enterprise. An introduction to budgeting, problems in long- and short-term financing, sources of capital and financial markets. Prerequisites: ACCT 201 or ACCT 226, ACCT 202 or ACCT 227, and ECON 2025 or ECON 227S; a declared major in the University or an intended major in the Strome College of Business or permission of the Dean's Office of the Strome College; AND Junior Standing.

**FIN 331. Legal Environment of Business. 3 Credits.**

Introduction to the legal environment of business, providing the student with an understanding of the nature of public law and the regulation of business and of the basic principles that control business practices. Prerequisite: A declared major in the University or permission of the Dean's Office.

**FIN 333. The Legal Environment of Electronic Commerce. 3 Credits.**

This course will focus on the identification and management of legal issues and problems that confront businesses taking part in the rapidly growing internet economy. Issues will include the establishment and protection of an online identity, electronic contracting, libel, product and firm disparagement, and unfair consumer practices. Prerequisite: FIN 331, and a declared major in the University or permission of the Dean's Office.

**FIN 367. Cooperative Education. 1-6 Credits.**

Available for pass/fail grading only. May be repeated for credit up to a maximum of 6 credits. Prerequisites: approval by the department and Career Development Services in accordance with the policy for granting credit for Cooperative Education programs and a declared major in the University or permission of the Dean's Office.

**FIN 368. Finance Internship. 1-3 Credits.**

Student participation in a professional work experience. Approval for enrollment and allowable credits is determined by the Finance department chair and the Career Development Services in the semester prior to enrollment. A transfer student must have completed one semester at Old Dominion University. Prerequisites: a declared major in the University or permission of the Dean's Office.
FIN 387. Honors: Introductory Financial Management. 3 Credits.
A special honors section of FIN 323. Open only to students in the Honors
Program in Business Administration. Prerequisites: ACCT 201 or
ACCT 226, ACCT 202 or ACCT 227, and ECON 202S and a declared major
in the University or permission of the Dean's Office.

FIN 388. Honors: Legal Environment of Business. 3 Credits.
A special honors section of FIN 331. Open only to students in the Honors
Program in Business Administration. Prerequisite: a declared major in the
University or permission of the Dean's Office.

FIN 414. Estate Planning. 3 Credits.
This course is designed to provide students with a background in the field of
estate planning. Topics will include wills and trusts, the probate system, estate
and gift taxation, and fiduciary income taxation. Prerequisites: ACCT 421
(or permission of instructor) and a declared major in the University or
permission of the Dean's Office.

FIN 415. Capstone in Financial Plan Development. 3 Credits.
This course is designed to provide students majoring in personal financial
planning with the ability to integrate technical material from previous
coursework and prepare a comprehensive financial plan. Emphasis will
be on integrating knowledge, preparing a financial plan, and effectively
communicating with a client. Case studies will be emphasized. Prerequisites:
FIN 210S, FIN 431, RMI 317, RMI 411, and ACCT 425; and a declared major
in the University or permission of the Dean's Office. Corequisite: 
FIN 414.

FIN 431. Investments. 3 Credits.
This course develops the financial tools and knowledge needed to select
among alternative financial assets. The emphasis is on the individual
investor. Real world experience includes stock analysis, portfolio
simulations and interactions with professionals in the securities industry.
Prerequisites: FIN 323 with a grade of C or better and a declared major in the
University or permission of the Dean's Office.

FIN 432. Intermediate Financial Management. 3 Credits.
Theoretical framework relevant to decision making in financial
management; capital budgeting, capital structure, cost of capital, and
working capital management. Prerequisites: FIN 323 with a grade of C or
better and junior standing.

FIN 433. Introduction to Futures and Options. 3 Credits.
An introduction to the understanding of futures and options. Basic features
and trading mechanisms; valuation of financial derivatives; methods of
managing financial risk; arbitrage techniques; and speculation strategies.
Prerequisites: FIN 323 with a grade of C or better and FIN 431 and a
declared major in the University or permission of the Dean's Office.

FIN 434. Management of Financial Institutions. 3 Credits.
An examination of the objectives, functions, policies, organizational
practices, and government regulations of financial institutions. Prerequisite:
FIN 323 with a grade of C or better and a declared major in the University or
permission of the Dean's Office.

FIN 435. International Financial Management. 3 Credits.
Financial decision making involving flow and funds across national
boundaries. Prerequisites: FIN 323 with a grade of C or better and a declared major
in the University or permission of the Dean's Office.

FIN 439. Financial Decision Making. 3 Credits.
Application of financial theory and techniques to the analysis and solution of
actual financial problems. Case analysis. Prerequisite: FIN 432 with a grade
of C or better and a declared major in the University or permission of the
Dean's Office.

FIN 441. Student Managed Investment Fund. 3 Credits.
This course is designed to provide students with experience managing
an investment fund. The students will apply the theoretical knowledge of
finance to manage a real portfolio. Prerequisites: FIN 431.

FIN 497. Selected Topics in Finance. 3 Credits.
For advanced students in financial management. Prerequisite: permission of
the department chair.

REAL ESTATE Courses

REST 319. Principles of Real Estate. 3 Credits.
The fundamentals of real estate productivity and value are developed. Legal
elements of real estate transactions, physical aspects of real estate location
and production, and economic factors pertinent to real estate. Prerequisites:
A declared major in the University or permission of the Dean's Office.

REST 368. Real Estate Internship. 1-3 Credits.
A faculty supervised, professionally oriented project. Approval for
enrollment and allowable credits is determined by the department chair.
A transfer student must have completed one semester at Old Dominion
University. Prerequisites: A declared major in the Strome College of
Business or permission of the Dean's Office.

REST 450. Real Estate Finance. 3 Credits.
This course explores the different financing and ownership arrangements
used in real estate transactions. Prerequisites: REST 319 or permission of the
instructor.

REST 451. Real Estate Appraisal. 3 Credits.
Economic theories of value applied to real estate as a guide to business
decisions. Prerequisites: REST 319 or permission of the instructor.

REST 454. Real Estate Investment Analysis. 3 Credits.
Examination of developments in real estate valuation and investment with
use of computer terminal models. Prerequisites: REST 319 or permission of the
instructor.

REST 495. Selected Topics in Real Estate. 3 Credits.
For advanced students in real estate. Prerequisites: REST 319 or permission of
the instructor.

RISK MANAGEMENT AND INSURANCE

Courses

RMI 317. Principles of Risk Management and Insurance. 3 Credits.
Recommended elective for non-business as well as business majors. The
primary focus of this introductory course is on evaluating life, health,
retirement, property, liability and personnel exposures to loss and analyzing
the methods for managing these risks. Risk management and insurance
techniques for dealing with potential losses to individuals and organizations
will be emphasized. Classwork and a group project will also cover emerging
risks, such as cyber risk, and technologies disrupting the industry. Students
receiving a B or better in this course can have it count as the CPCU 500
course of the Chartered Property-Casualty Underwriter (CPCU) professional
designation. Prerequisites: A declared major in the University or permission
of the Dean's Office of the Strome College of Business.

RMI 367. Cooperative Education. 1-6 Credits.
Available for pass/fail grading only. May be repeated for credit up to a
maximum of 6 credits. Approval for enrollment and allowable credits are
determined by the risk management and insurance advisor and Career
Development Services in accordance with the policy for granting credit for
Cooperative Education programs. Prerequisites: A declared major in the
University or permission of the Dean's Office.

RMI 368. Insurance Internship. 1-3 Credits.
A faculty supervised, professionally oriented project. Approval for
enrollment and allowable credits is determined by the Risk Management
advisor. A transfer student must have completed one semester at Old
 Dominion University. Prerequisites: A declared major in risk management
and approval of the Risk Management advisor.

RMI 410. Life and Health Insurance. 3 Credits.
This course uses a broad-based financial planning approach in considering
the nature and importance of individual life and health risks and uses of
individual life and health insurance in treating these risks. The implications
of various legal, tax, and accounting considerations on businesses and
individuals are discussed. The course also provides an overview of the
operational aspects of life insurers, including organization, underwriting,
actuarial, reinsurance, marketing, investment, taxation, and accounting
functions. Cases are employed. Prerequisites: RMI 317 or permission of the
instructor.
RMI 411. Employee Benefit Planning. 3 Credits.
This course considers the ability of group insurance and other private pooling mechanisms to alleviate the financial problems arising from death, disability, medical treatment and retirement. Primary emphasis on design, tax and administrative characteristics as they relate to employer-sponsored benefit programs. Cases are employed. Prerequisites: RMI 317 or permission of the instructor.

RMI 412. Property & Liability Insurance Company Operations. 3 Credits.
The course provides a broad overview of the operational activities and current problems of property and liability insurance companies, including organization, regulation, pricing, underwriting, claims, reinsurance, marketing, investment, and accounting functions. Classwork and a group project will also cover emerging risks, such as cyber risk, and technologies disrupting the industry. Students receiving a B or better in this course can have it count as the CPCU 520 course of the Chartered Property-Casualty Underwriter (CPCU) professional designation. Prerequisites: RMI 317 or permission of the instructor.

RMI 413. Risk Analysis and Control. 3 Credits.
Recommended elective for non-business as well as business majors. This course focuses on the risk analysis and control phases of the risk management process in business and governmental organizations. Particular attention is paid to the recognition, measurement, and treatment of traditional and emerging risks, risk financing options other than commercial insurance, and decision making under conditions of uncertainty. Classwork and a group project will also cover emerging risks, such as cyber risk, and technologies disrupting the industry. Prerequisites: RMI 317 or equivalent or permission of the instructor.

RMI 443. Enterprise Risk Management. 3 Credits.
This course is designed as a capstone course for students majoring or minoring in risk management and insurance. The class will be introduced to all aspects of enterprise risk management (ERM), which is the emerging paradigm in risk management. Classwork and a group project will also cover emerging risks, such as cyber risk, and technologies disrupting the industry. Prerequisites: RMI 317 and either RMI 412 or RMI 413 or permission of instructor.

RMI 495. Selected Topics in Risk Management and Insurance. 3 Credits.
For advanced students in risk management and insurance. Prerequisites: Permission of the instructor.