

**WIDENER UNIVERSITY
SCHOOL OF BUSINESS ADMINISTRATION
FIN 320A
RISK MANAGEMENT AND INSURANCE
SPRING 2006**

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Prerequisites: FIN 303

Course Description:

A study of the concept of risk and its treatment by insurance. The principal types of insurance are studied and concepts of risk management are introduced for business and personal use.

Required Text:

Introduction to Risk Management and Insurance, Mark S. Dorfman, Prentice Hall, 8th ed., 2005.

In addition, students are urged to read *The Wall Street Journal* and *Forbes* on a regular basis.

Learning Objectives:

At the completion of the course you should be able to:

1. To understand the basic principles and terminology of risk management and insurance.
2. To understand the organizational and regulatory views of the insurance industry.
3. To understand the meaning of the homeowners and personal automobile policy.
4. To understand life insurance, annuities and health insurance.
5. To understand the government's role in providing insurance – Social Security.

Student Evaluation:

- (a) Grade will be based primarily on examination performance but due consideration will be given to class participation.
- (b) Students are expected to study the relevant portion of the course material prior to the class meeting on which it is to be discussed.

- (c) Class attendance is expected. Seven or more absences will result in an “F” grade for the course.
- (d) If students do not officially withdraw prior to the deadline, and fail to successfully complete the required course work, a failing grade will be recorded.

Make-Up Policy:

No make-up examinations will be given except under very extreme and extenuating circumstances. In those cases where a make-up exam is permitted, it is expected that the exam be taken as soon as possible; any unnecessary delay in taking a make-up exam may result in no exam being given. The exam is likely to be oral.

Drop Policy:

The University “Drop Policy” will be followed.

Grades and Attendance Policy:

Mid-Term Exam	35%
Class Participation	15%
Final Exam	<u>50%</u>
	100%

Three or fewer “cuts” will be rewarded in your final grade. Seven or more “cuts” will result in an “F” grade for the course. Be very careful about this requirement. A number of students have been dismissed from class for failing to attend. A sign-up sheet will usually be passed around during class. Your signature is the only record of attendance. There are no “excused” absences – 7 “cuts” is a very large number. Plan them wisely.

Students are expected to be on time and to remain in class for the full class period. A “closed” door indicates that you have arrived late and will not be admitted. Leaving the room during class, while allowed, counts as an absence. To avoid disrupting the class do not return that day.

Teaching Technique:

Lectures, Class Discussions

Please note the instructor reserves the right to change any items of the syllabus and course guidelines presented above without the prior approval of the students enrolled in class.

**FIN 320A
 SPRING 2006
 TENTATIVE ASSIGNMENTS**

<u>Week of</u>	<u>Chapter(s)</u>	<u>Topic(s)</u>
1/15	1	Introduction, Fundamentals and Terminology
1/22	2	Defining the Insurable Event
1/29	3	Risk Management
2/5	4, 5	Financial Services Companies, Insurance Occupations
2/12	6	The Insurance Market
2/19	8	Insurance Contracts
2/26	9, 10	Property and Liability Insurance, Homeowners Insurance
3/5	NONE	MID TERM BREAK
3/12	11	Automobile Insurance Mid-Term Exam: 3/17
3/19	12	Professional Financial Planning
3/26	13	Life Insurance
4/2	14	Annuities
4/9	15	Medical and Disability Insurance
4/16	22	Employee Benefits
4/23	16	Advanced Topics in Risk Management
4/30	23	Social Security

**April 5: Last “W” date.
 April 14: Good Friday – no class**

**April 21: Project Day – no class
 May 3: Last day of class.**

