



Mary Ellen Nossaman, administrative assistant, and Weili Lu, assistant professor of finance and director of the Center for Insurance Studies, know that insurance and insurance studies are not a game. But as in the game of Life, insurance plays an important role for both individuals and businesses.

FACULTY Q&A / Center specializes in supporting sought-after grads

Finance Professor Works to 'Insure' Student Success

BY PAMELA MCLAREN

She came here in 1996 as a visiting professor and the first woman from China to earn a doctorate in insurance studies (from the University of Illinois, Urbana-Champaign), but since then, Weili Lu, assistant professor of finance, has made another name for herself — director of the thriving Center for Insurance Studies. Through her initiative, she established connections with the insurance industry, creating a symbiotic relationship that serves business, students and faculty members.

Cal State Fullerton business administration majors specializing in insurance and financial services are highly sought after, she says.

The link may be found in the small offices on the sixth floor of College Park where Lu and her assistant, Mary Ellen Nossaman, keep on top of their game — networking, making connections and developing opportunities.

Q: How did you come up with the idea for the Center for Insurance Studies?

A: I didn't — not really. During my first year here, I noticed the number of insurance companies in the region. I got to know Jim Gutmann, an insurance broker who had been teaching principles of insurance on campus. It was Jim, John Erickson (chair and professor of finance) and Dennis O'Connor (emeritus professor of finance) who encouraged me to develop the Center for Insurance Studies.

Dennis actually drafted the mission statement before he retired in 1998. We established the center in 1997-98 with \$13,000 in seed money funded by a University Missions and Goals Initiative.

Our goal is to attract and educate talented individuals to professional careers in the insurance/financial services industry. We work to create a broad-based educational environment that blends technology, communications, interpersonal skills and sound business practices within the fabric of insurance studies. The center offers direct classroom involvement and campus recruiting opportunities for members, who in turn offer internships, scholarships and job opportunities for our students. We also host conferences for insurance professionals and consumers.

Q: So from the idea ...

A: I had to make it a reality. I started with Richard Glassman, a former vice president at Mercury Insurance. I still remember that first meeting vividly. Dennis, John and I met with Glassman to work up a business plan for the center. Dennis did the draft, John finalized it and within three months of weekly meetings, the plan was set. After it was done, they turned to me and said, "Now it's your job to sell this."

My next step was to contact Michael Curtius, president of Mercury Insurance Group. I told him we had this plan for a center and we would like him to take a look at it. "How much are we talking about?" he asked me.

I told him \$50,000. He said he would consider it and get back with me. I thought...that's it, they will not buy the concept or support it, but two weeks later Curtius called back and said that Mercury wanted in. I didn't expect that. So Mercury became the pioneer at CIS.

Q: Did you ever have a low point in getting the center started?

A: There was one time when I thought I had really blown the opportunity to connect with Pacific Life. Bill Rabel, a senior vice president of the Life Office Management Association whom I had met in China, was supportive of the center idea. I asked him to help me get Pacific Life involved, and he wrote a letter to them.

Months later, I got a call about recruiting students. I met with the representatives and talked up the center. The representative went back to Judy Brown, Pacific Life's vice president, and that's the way I got my foot in the door.

But the day I was to make my pitch to the company's officials was the worst day of my life. It was raining, there was an accident on the way and I got lost! I was 30 minutes late. Six officials had been waiting for me and yet they gave me the extra time to make the pitch.

Just tell us what you can do for Pacific Life, they asked. And I replied, what is your biggest need? That started the dialogue and the working together. They asked to see a sample of students, so I sent students to the company. The next day, Pacific

Life called back and said, we want your students. Later, Glen Schaffer, president of Pacific Life, gave us a grant from the company's foundation. At that time he said to me, "We really like CSUF students because they know what they are doing."

Q: How is the center doing today?

A: We're doing very well. We are now hearing from people all over the world who have heard about the center and are seeking information about our insurance studies program and asking if there is a master's program. We are able to offer more than 20 scholarships to students, and more and more students are considering risk management and insurance as a career field.

Q: So you have seen a growth in student interest in the field?

A: Definitely. The first time I taught two principles of insurance studies courses, there were about 100 students studying that area. [Insurance/financial services is one of six areas of specialization offered within the finance concentration.] Annual enrollment is now about 600 students.

In the last three years, we have placed 199 students in entry-level jobs and internships; Mercury alone hired 37 of our graduates last year. Financial contributions to the center are now in the six figures annually.

Q: Why do you think the center is so strong?

A: Our center is strong because it doesn't just focus on insurance. We encourage students to develop

better writing, better communication, better technology skills.

The success of the center depends on teamwork. It's because of the support of the university and industry. Our advisory board is closely involved in the center and the program. The board members are separated into five different committees, and they all work. Members take part in various aspects like research, budget and curriculum.

We even have an annual writing contest in which the board members come up with the writing assignments. Faculty members, coordinated by JoAnn Byrne, lecturer in business writing, grade the papers then make recommendations to the board, and prizes are awarded. Every year, about 1,000 students participate.

More students are now aware of this industry and our center and the insurance and financial services program were created to be a bridge for our students, to help them move from the university to an insurance career.

Whether the economy is up or down, insurance is always there. You drive a car, you need the protection. If you have a family, you need that protection. If you work or own a business, liability insurance and workers compensation plans are vital. This is about your life, from the morning when you wake up. It's closely related to everyone's daily life.