



MBA Concentration in Risk Management & Insurance

Why should a student choose the risk management and insurance concentration?

Risk management is essential to individuals, business organizations, the environment and even society as a whole. Risk management and insurance as a concentration not only benefits students for their personal and property-related risk, it also assists their future careers in corporate risk management. Since insurance as an alternative risk-financing tool can maintain the safety of the environment and the stability of society, a career in risk management and insurance is both rewarding and significant.

Since the financial crisis of 2008, risk management has emerged as a challenge to every company, regardless of size and background. Risk spans multiple categories: pure or hazard risk, which includes fires and natural disasters; financial risk, which includes interest rate and foreign exchange risks; and enterprise-wide risks, such as operational, marketing, and management risks. Therefore, risk management has become a crucial aspect of business management for CEOs, CFOs, CIOs, and CAOs, who have come to rely on Chief Risk Officers, executives now responsible for guaranteeing corporate wellbeing and governance through managing risk. This MBA concentration will help train the next generation of these increasingly important individuals.

By enrolling in the Masters of Business Administration with a concentration in Risk Management and Insurance, you will be equipped for a career that is challenging and dynamic. You will augment your business knowledge and further enhance your career and advancement opportunities, with a wide variety of career possibilities in actuarial analysis, underwriting, claims, financial planning, insurance distribution and risk management open to you.

What sets Cal State Fullerton apart?

Cal State Fullerton's risk management and insurance program is the largest and most active program of its kind west of the Mississippi. The MBA Risk Management and Insurance concentration is the only graduate program of its kind in California. With industry professionals and leading scholars in insurance enriching the curriculum, CSUF presents the top risk management and insurance program in the state of California. In addition to high industry involvement with the program, professional designation examination material is integrated

into classroom study, a practice that sets our students apart.

Industry involvement also benefits our graduates: in the past two decades, more than 3,000 students have been hired by insurance and financial services firms through the School of Risk Management and Insurance. Our insurance faculty members come to CSU Fullerton from top insurance programs around the nation and from positions within the industry. With diverse backgrounds in actuarial sciences, risk management, financial planning, and insurance and publications in top journals in their fields, our faculty succeeds in creating a broad-based insurance education that seamlessly blends classroom theory and real-world practicality.

What courses are required for this program?

The concentration consists of 18 units or six electives from the same thematic discipline. Courses must be chosen from the list provided by the Finance Department. Five courses must be at the 500 level and *no more than two courses may be at the 400 level*. No course numbered below 400 may be used.

Core Courses (6 units)

Finance 560 Corporate Risk Management & Insurance Seminar (3)
Finance 562 Enterprise Risk Management (3)

Choose a maximum of 0-2 Electives at 400 level from the list below (Maximum 6 units)

FIN 408	Retirement Planning
FIN 409	Estate Planning
FIN 410	Theory & Practice of Personal Financial Planning **
FIN 415	Quantitative Theory of Interest
FIN 444	Options and Futures
FIN 461	Business Property and Liability Risk Management
FIN 462	Life and Health Insurance
FIN 463	Professional Ethics, Corporate Compliance and Regulation
FIN 464	Insurance Marketing and Distribution Strategies

** Enrollment for FIN 410 is subject to the approval of the Department of Finance.

About School of Risk Management and Insurance (SRMI)

Established in 1998 as the Center for Insurance Studies (CIS), it was elevated in the Fall of 2019 to the School of Risk Management and Insurance (SRMI). Students from around the world are educated to become global insurance and risk management leaders. With an emphasis on careers in actuarial science, claims, financial planning, marketing, risk management, portfolio management, sales technology, and commercial and personal lines underwriting, SRMI serves as a bridge between the academic and professional spheres, providing the industry with the next generation of professionals.

For more information, go to <https://business.fullerton.edu/engagement/risk-management-and-insurance> or contact Dr. Weili Lu at wlu@fullerton.edu or 657-278-3679