The Future of Risk Management
Education Today to Face Tomorrow’s Challenges

Presented by
Al Gorski
for
California State University
Fitting the Pieces Together Conference
November 6, 2008
A Broad Perspective

- Risk Management History
- The Changing Face of the World and Risk Management
- Expanding Vision and Evolving Risks
- CSUF Center for Insurance Studies
Risk Management History

- Risqué- The Evolution of the Concept
- Insurance as a Tool
- Regulatory Responses to Risks
- Management of Risks
The Changing Face of the World and Risk Management

1970’s

2008
The Changing Face of the World and Risk Management

1970’s

2008

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The Changing Face of the World and Risk Management

1970’s

2008
The Changing Face of the World and Risk Management

1970’s

- Auto
- General Liability
- Property
- Workers Comp
- Directors & Officers

2008

- Intellectual Property
- Human Capital Risk
- Emergency Response Planning
- Terrorism
- Technology
- Environmental Risk
- Pandemic
- Products Liability
- Cyber Risk
- Credit Risk
- Political Risk
- Employment Practices
- Identify Theft
- ERM
- Risk Management
- Pandemic
- Employment Practices
- Identify Theft
- ERM
Expanding Vision and Evolving Risks

Enhanced Risk Communication

Expanding Visions
- Risk Management Department

Evolving Risks
- Insurance Management
- Loss Control, Claims Management
- Globalization Legal/Liability Expansion
- Risk Expansion: Pandemic, Terrorism, etc.

Changing Practices
- Insurance and Risk Transfer, Claims Analysis
- Business Continuity, Alternative Risk Financing
- Measurement of Total Cost of Risk (TCOR)
- ERM, Benchmarking Risk
Expanding Vision and Evolving Risks

**FINANCIAL**
- Credit Default
- Financial Market Risks
- Interest Rate Changes
- Currency/foreign exchange fluctuations
- Liquidity, cash flow issues

**HAZARD**
- Property damage
- Workers compensation
- Natural disasters
- General liability/legal risks
- Business interruption

**STRATEGIC**
- Competitive threat
- Intellectual capital
- Research & development
- Channels and networks
- Client/industry changes
- Pricing target market

**OPERATIONAL**
- Information Systems
- Accounting/control systems
- Human capital
- Key managers
- Supply chain
Risk Management Educational Programs- North America

There are over 200 Colleges and Universities Offering Risk Management and Insurance Courses

Over 40 Universities with Risk Management Emphasis or Degree

8 Universities Offer RM Graduate Degrees

3 California State Universities have Insurance Programs- Sacramento Northridge and Fullerton
California State University, Fullerton
Center for Insurance Studies

PROGRAMS:
- Actuary Science
- Insurance and Financial Services
- Insurance Marketing
- Entrepreneurship
OBJECTIVES

- Enhancing the Curriculum
- Assisting Industry Employees and non-traditional Students
- Developing a Comprehensive Program
- Providing Interface with the Industry
CSUF/CIS
Curriculum

Math 390 Introduction to Actuary Science
Math 499 Actuary Exam Workshop
FIN 360 Principles of RM and Insurance
FIN 461 Business Property & Liability Risk Management
FIN 462 Life and Health Insurance
FIN 463 Law, Ethics & Compliance
FIN 464 Insurance Marketing & Distribution.
FIN 410 Personal Financial Planning
FIN 411 Retirement and Estate Planning
FIN 560 Corporate Risk Management and Insurance Seminar
FIN 562 Enterprise Risk Management
CSUF/CIS Enrollment
CSUF/CIS
Industry Placement of Students

Number of Students

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Questions?

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