Finance 337  Spring 2012
Business Risk Management
(Commercial Property and Commercial Liability Insurance)

Instructors: Scott Beyer, CFA, Insurance Professor & Associate Professor of Finance
Tim Mullaney, CPCU, Manager – Research and Development, SECURA Insurance, Ashlock Adjunct Professor of Risk Management and Insurance
Dave Schlichting, CPCU, Director – Farm and Agribusiness Underwriting, SECURA Insurance, Ashlock Adjunct Professor of Risk Management and Insurance

Class Meets: M, W, F 10:20-11:20
Classroom: Sage 3235
Office: Sage 1614H (Beyer)
Phone: Scott - (920) 424-7194
Tim – Office - (920) 830 – 4495; Home – (920) 993 – 8648
Dave – Office – (920) 830-4394; Cell – (920) 716-2310
E-mail scottbbeyer@gmail.com, tmullaney@secura.net, dave_schlichting@secura.net

Course Web Page D2L
Office Hours: by appointment
Please Note: For Scott - If you are unable to attend office hours please feel free to ask me to meet at another time. Questions will also be answered via email and on the web page frequently asked questions section.
For Tim and Dave – Best times to meet would be prior to or immediately after class. Other arrangements can be made, if necessary.

Course Description: Identify business risks and how those risks should be addressed; Review and learn about the risk issues as to Property, Casualty, Liability, and Review and determine the best ways to address the risk issues in business should be managed; and Determine how best to handle risk management and insurance issues.

Pre-requisites: Bus 327 knowledge of the principles of Risk Management and Insurance is important.

Textbook and other sources of information: The textbook for this course is the CPCU 557 Comprehensive Package (Includes Course Guide, Text, and SMART Study Aids). This updated version of the textbook includes discussions on many recent events in the field of risk management. Additionally, I will hand out readings to provide you with up-to-date examples and applications of the course material. The CPCU Comprehensive Package (Includes Course Guide, Text, and SMART Study Aids) can be purchased here http://www.aicpcu.org/comet/programs/cpcu/cpcu557.htm Note, the minimum requirement is to order the textbook!!
**Exams and Grading:** There will be two Exams and approximately five take-home/online quizzes. The assignments are opportunities for you to utilize the material discussed in class and the assigned readings. You are expected to solve them on your own and you must submit your quizzes to receive specific assistance on the problems (you cannot ask me to assist you with the questions and then submit them!). Solutions to the take-home quizzes will be posted on the course web page the day after the due date. Exams will be held in class or in the Exam Center and are closed book. Feel free to talk to me with any questions or comments you have regarding the course assignments or exams so we have a productive semester!

**Grading:** Grades will be determined by the following weighting scheme:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tr>
<td>2 exams (150 each)</td>
<td>300</td>
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<tr>
<td>Final</td>
<td>150</td>
</tr>
<tr>
<td>Online Quizzes</td>
<td>100</td>
</tr>
<tr>
<td>Project</td>
<td>050</td>
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<tr>
<td>Participation</td>
<td>050</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>650</strong></td>
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No make-up or early exams will be given. If a student misses an exam, the weight on the final exam will be increased by 150 points (you MUST take the final). Please note all grades will be given on a 100 point scale and then weighted appropriately. Also, late work will not be awarded any credit.

The grading scale will be as follows:

- 92 - 100 = A
- 90 - 92 = A-
- 88 - 90 = B+
- 82 - 88 = B
- 80 - 82 = B-
- 78 - 80 = C+
- 72 - 78 = C
- 70 - 72 = C-
- 60 - 70 = D
- BELOW 60 = F

**Tentative Course Outline:**

**Segment A Topics:**

- Review of Risk Management & Insurance
- Overview of Commercial Insurance
- Commercial Insurance I
- Commercial Insurance II
- Business Income Insurance
Segment B Topics:

- Commercial Crime Insurance
- Equipment Breakdown Insurance
- Inland and Ocean Marine Insurance
- General Liability I & II

Segment C Topics:

- Commercial Auto
- Businessowners Policies and Farm Insurance
- Workers Compensation and Employers Liability Insurance
- Miscellaneous Coverages

Exam Schedule: There will be 2 exams. Each exam will cover material from the text, lectures, and homework. The semester tests will emphasize the material covered since the previous test. You will be able to use a calculator and pen/pencil. Exam Dates will be announced by the second week of classes.

Attendance: Will comprise a portion of the participation grade (active participation is still needed to get high marks!).

Academic Dishonesty: “Dishonesty of any kind with respect to examinations, course assignments, alteration of records or illegal possession of examinations shall be considered cheating. It is the responsibility of the student not only to abstain from cheating, but also avoid making it possible for others to cheat. Any student who knowingly helps another student to cheat is as guilty of cheating as the student he/she assists. As permitted by University policy, it is the practice of the instructor to assess a penalty to any student found guilty of academic dishonesty on exams or other course work. The penalty imposed shall be commensurate with the degree of seriousness of the offense and may range from a lowered grade on a given assignment, examination, paper, or project to a failing grade for the course.

Special Accommodations: Any student with special needs is encouraged to make arrangements with the instructor early in the semester.
Ethics

Academic dishonesty is a very poor investment; the risk/return profile is most unfavorable. In particular, in the event of academic dishonesty, I will, with 100 percent certainty, (1) immediately dismiss you from the class with a failing grade and (2) forward your case with a recommendation for immediate and permanent expulsion from the university. You are responsible for knowing the UW Oshkosh Student Code of Conduct! Furthermore, ethical behavior is valued by most firms. I, again, suggest that you become familiar with the CFA Institute Code for Professional Conduct. Posted on the CFA institute’s Web Page (www.cfai.org)

ADA

If you believe you have special needs as addressed by the Americans with Disabilities Act, you should notify me immediately and the necessary arrangements will be made.