



UNIVERSITY OF GEORGIA

Risk Management and Insurance - BBA

Risk Management and Insurance - BBA

Cycles included in this report:

Oct 1, 2017 to Sep 30, 2018

Oct 1, 2018 to Sep 30, 2019

Oct 1, 2019 to Sep 30, 2020

Program Name: Risk Management and Insurance - BBA

Reporting Cycle: Oct 1, 2017 to Sep 30, 2018

Academic Program Coordinator Rob Hoyt

Department Head

Description of Program Overview of the Risk Management and Insurance Major

In addition to the basic skills required in any business covered in the required freshman and sophomore coursework, the undergraduate Risk Management and Insurance major provides students with a broad understanding of the place and functions of risk-bearing institutions in a private economy. All students are required to take RMIN 4000 (Risk Management and Insurance), RMIN 5100 (Property and Liability Insurance), RMIN 5110 (Employee Benefits) and RMIN 5950 (Corporate Risk Management), which cover a common body of knowledge for the major. In addition, RMI students are required to take one course from a selected list of courses to complete the major. These courses include Life Insurance, Advanced Property Insurance, and Advanced Liability Insurance. Finally, students are required to take two classes in a major related field that include: Risk Management and Insurance Internship, Insurer Operations and Policy, any 4000 or 5000 level course (excluding internships) in Accounting, Management, Economics, Marketing, Finance, Real Estate, Legal Studies, or MSIT.

Outcome LO1 - Specific Competency 1:

RMI majors should be able to apply the risk management process

Measure Selected exam questions

Percentage of RMI majors who correctly answer the selected exam questions

Threshold for success (if available) Scoring Rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)	% correct (top 25%)
5	90.69	96.88

Analysis of Data

The results for Specific Competencies (SC1) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan.

Improvement Based on Analysis

The faculty were especially pleased with the results in the case of the exam based assessment of Specific Competency SC1 (Apply the risk management process). This is a critical competency for our graduates.

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring Rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
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Score	Below 75 percent	75-85 percent	Above 85 percent
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Data Collected

%

Satisfactory

97.60

Analysis of Data

The results for Specific Competency (SC1) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan.

Improvement Based on Analysis

The faculty were especially pleased with the results in the case of the project based assessment of Specific Competency SC1 (Apply the risk management process). This is a critical competency for our graduates.

Outcome LO2 - Specific Competency 2:

RMI majors should be able to assess and choose among the alternative means of handling risk, including risk avoidance, loss control, risk retention, risk transfers involving insurance, and non-insurance risk transfer

Measure Selected exam questions

Percentage of RMI majors who correctly answer the selected exam questions

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)	% correct (top 25%)
10	88.47	96.25

Analysis of Data

The results for Specific Competency (SC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan.

Improvement Based on Analysis

The assessment results for the exam based assessment of Specific Competency SC2 (Assess and choose among alternative means of handling risk) exceeded departmental standards. No changes are recommended at this time. However, note that as reported below the project-based results for SC2 only met expectations. Actions relative to that metric are reported below.

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

%

Satisfactory

82.54

Analysis of Data

The results for Specific Competency (SC2) met departmental standards based on the scoring rubric included in the RMI Assessment Plan.

Improvement Based on Analysis

The assessment results for the project based assessment of Specific Competency SC2 (Assess and choose among alternative means of handling risk) met departmental standards. As noted above, the exam-based assessment results for SC2 exceeded standards and were similar to the results in Spring 2017. The RMIN 5950 Project assessment results only met expectations and declined slightly from Spring 2017. This result was primarily driven by weaker performance on the employee benefits component of the RMIN 5950 Project. The instructor for the capstone class will discuss strategies with the instructors of the employee benefits course to assure that students are able to demonstrate satisfactory knowledge of the relevant concepts in this Specific Competency. The RMI faculty will consider other changes once the results from next year's assessment are available and will close the loop in next year's report.

Outcome LO3 - Specific Competency 3:

RMI majors should be able to describe why firms and individuals expend resources to reduce risk - the rationale for risk management

Measure Selected exam scores

Percentage of RMI majors who correctly answer the selected exam questions

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)	% correct (top 25%)
5	90.52	94.38

Analysis of Data

The results for Specific Competency (SC3) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan.

Improvement Based on Analysis

The assessment results for the exam based assessment of Specific Competency SC3 (Describe why firms and individuals expend resources to reduce risk) exceeded departmental standards. No changes are recommended at this time.

Outcome LO4 - Specific Competency 4:

RMI majors should be able to make risk management decisions under conditions of uncertainty and ambiguity, integrating production, marketing, and financial aspects of the problem

Measure

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected**% Satisfactory**

91.27

Analysis of Data

The results for Specific Competency (SC4) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and improved by 3% from the results for this specific competency during the prior assessment period.

Improvement Based on Analysis

The assessment results for the project based assessment of Specific Competency SC4 (Be able to make risk management decisions under conditions of uncertainty and ambiguity) exceeded departmental standards. No changes are recommended at this time.

Outcome LO5 - General Competency 1:

RMI majors should be able to demonstrate communication and interpersonal skills including: oral, written, and teamwork skills

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected**% Satisfactory**

98.40

Analysis of Data

The results for General Competency (GC1) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and represented a 6% increase in this metric relative to the prior assessment period.

Improvement Based on Analysis

The assessment results for the project based assessment of General Competency GC1 (Demonstrate communication and interpersonal skills) exceeded departmental standards. The faculty were especially pleased with the results for this learning outcome since this is a critical competency for our graduates.

Outcome LO6 - General Competency 2:

RMI majors should be able to use analytic skills including: quantitative and statistical reasoning and rational

problem solving and critical thinking

Measure Selected exam scores

Percentage of RMI majors who correctly answer the selected exam questions

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)	% correct (top 25%)
9	86.49	92.71

Analysis of Data

The results for General Competency (GC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and represented an improvement from the previous assessment cycle when they met departmental standards.

Improvement Based on Analysis

The assessment results for the exam based assessment of General Competency GC2 (Use analytic skills) exceeded departmental standards. As noted in the report for last year, given the importance of this general competency the faculty committed to monitoring this component closely and reflecting on enhancements to the analytic and quantitative components of the curriculum pending results from the Spring 2018 data. The RMI faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam-based assessment results for GC2 in Spring 2018 exceeded expectations.

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

% Satisfactory

91.27

Analysis of Data

The results for General Competency (GC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and represented a 3% increase in this metric relative to the prior assessment period.

Improvement Based on Analysis

The assessment results for the project based assessment of General Competency GC2 (Use analytic skills) exceeded departmental standards. As noted in the report for last year the results for the other assessment measure only met expectations (in Spring 2017). Given the importance of this general competency the faculty committed to monitoring this component closely and reflecting on enhancements to the analytic and quantitative components of the curriculum pending results from the Spring 2018 data. The RMI faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam-based assessment results for GC2 in Spring 2018 exceeded expectations. The RMI faculty are also pleased that the project based assessment for GC2 continues to exceed department standards in this year's data.

Additional Narrative (if applicable) Analysis of the RMI Major Data Collected

The Risk Management and Insurance (RMI) faculty reviewed the results for the Spring 2018 assessment of the Undergraduate Major in Risk Management and Insurance. During the 2017-18 academic year 208 students graduated with a BBA in Risk Management and Insurance.

As noted in the attached RMI Assessment Data report, the results for all Specific Competencies (SC1, SC3, and SC4) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and results for General Competencies (GC1 and GC2) also exceeded departmental standards. While the exam-based assessment results for SC2 exceeded standards and were similar to the results in Spring 2017, the RMIN 5950 Project assessment results only met expectations and declined slightly from Spring 2017. This result was primarily driven by weaker performance on the employee benefits component of the RMIN 5950 Project. The instructor for the capstone class will discuss strategies with the instructors of the employee benefits course to assure that students are able to demonstrate satisfactory knowledge of the relevant concepts in this Specific Competency. In Spring 2017, GC2 exceeded expectations on the project-based assessment results, but only met expectations based on the exam-based assessment results. The faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam based assessment results for GC2 in Spring 2018 exceeded expectations.

We are very pleased with the overall results, especially in the case of the exam based and project based assessment of Specific Competency SC1 (Apply the risk management process). This is a critical competency for our graduates.

Copies of the approved RMI Major Assessment Plan, the overall data collected in this cycle, and the faculty's response to the data are attached here for reference.

Roughly 80 percent of graduating RMI majors complete an internship for academic credit. As part of that process, employers submit an evaluation of the student at the end of the internship, and the evaluations will serve as an indirect measure for certain learning outcomes. Below are the data for this past year's evaluations (percentage of students being rated 4 or 5 on employer evaluation - where 5 is most competent and 3 is the performance of an average new employee):

Meets Deadlines	93%
Work Quality	93%
Self Initiative	90%
Follows Instructions	93%
Works With Others	94%
Written Communication	90%
Oral Communication	85%
Overall Evaluation	94%

Files:

2018 RMI Assessment Response
 RMI Assessment Data (Overall - Spring 2018)
 RMI Assessment Plan (approved-September 2017)

Feedback

Files:

LOA Feedback Rubric_Risk Management and Insurance - BBA

Program Name: Risk Management and Insurance - BBA

Reporting Cycle: Oct 1, 2018 to Sep 30, 2019

Academic Program Coordinator Rob Hoyt

Department Head

Description of Program Overview of the Risk Management and Insurance Major

In addition to the basic skills required in any business covered in the required freshman and sophomore coursework, the undergraduate Risk Management and Insurance major provides students with a broad understanding of the place and functions of risk-bearing institutions in a private economy. All students are required to take RMIN 4000 (Risk Management and Insurance), RMIN 5100 (Property and Liability Insurance), RMIN 5110 (Employee Benefits) and RMIN 5950 (Corporate Risk Management), which cover a common body of knowledge for the major. In addition, RMI students are required to take one course from a selected list of courses to complete the major. These courses include Life Insurance, Advanced Property Insurance, and Advanced Liability Insurance. Finally, students are required to take two classes in a major related field that include: Risk Management and Insurance Internship, Insurer Operations and Policy, any 4000 or 5000 level course (excluding internships) in Accounting, Management, Economics, Marketing, Finance, Real Estate, Legal Studies, or MSIT.

Outcome LO1 - Specific Competency 1:

RMI majors should be able to apply the risk management process

Measure Selected exam questions

Percentage of RMI majors who correctly answer the selected exam questions

Threshold for success (if available) Scoring Rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)	% correct (top 25%)
5	84.96	93.16

Analysis of Data

The exam-based assessment results for SC1 dropped from Spring 2017 and 2018 and only met expectations; however, the RMIN 5950 Project results for SC1 exceeded standards and improved to over 98%.

Improvement Based on Analysis

Since the results for this metric were over 90% in Spring 2017 and 2018, the faculty will review whether or not some additional questions related to this Specific Competency should be added to the exam-based assessment (currently there are only 5).

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring Rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards

Score	Below 75 percent	75-85 percent	Above 85 percent
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Data Collected

%

Satisfactory

98.59

Analysis of Data

The results for Specific Competency (SC1) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and improved to over 98%.

Improvement Based on Analysis

The faculty were especially pleased with the results in the case of the project based assessment of Specific Competency SC1 (Apply the risk management process). This is a critical competency for our graduates.

Outcome LO2 - Specific Competency 2:

RMI majors should be able to assess and choose among the alternative means of handling risk, including risk avoidance, loss control, risk retention, risk transfers involving insurance, and non-insurance risk transfer

Measure Selected exam questions

Percentage of RMI majors who correctly answer the selected exam questions

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)	% correct (top 25%)
10	85.14	93.82

Analysis of Data

The results for Specific Competency (SC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan. However, they declined somewhat from the results in Spring 2018.

Improvement Based on Analysis

The assessment results for the exam based assessment of Specific Competency SC2 (Assess and choose among alternative means of handling risk) exceeded departmental standards. No changes are recommended at this time. However, note that as reported below the project-based results for SC2 only met expectations. Actions relative to that metric are reported below.

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

%

Satisfactory

84.51

Analysis of Data

The results for Specific Competency (SC2) met departmental standards based on the scoring rubric included in the RMI Assessment Plan, but did increase from Spring 2018.

Improvement Based on Analysis

The assessment results for the project based assessment of Specific Competency SC2 (Assess and choose among alternative means of handling risk) met departmental standards, but did improve slightly from the results in Spring 2018. More emphasis on the employee benefits material following the last assessment has contributed to improvements in these results. The instructor for the capstone class will continue to discuss strategies with the faculty to assure that students are able to demonstrate satisfactory knowledge of the relevant concepts in this Specific Competency. The RMI faculty will continue to monitor the performance on this Specific Competency and will consider other changes once the results from next year's assessment are available.

Outcome LO3 - Specific Competency 3:

RMI majors should be able to describe why firms and individuals expend resources to reduce risk - the rationale for risk management

Measure Selected exam scores

Percentage of RMI majors who correctly answer the selected exam questions

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)	% correct (top 25%)
5	92.33	98.42

Analysis of Data

The results for Specific Competency (SC3) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan.

Improvement Based on Analysis

The assessment results for the exam based assessment of Specific Competency SC3 (Describe why firms and individuals expend resources to reduce risk) exceeded departmental standards. No changes are recommended at this time.

Outcome LO4 - Specific Competency 4:

RMI majors should be able to make risk management decisions under conditions of uncertainty and ambiguity, integrating production, marketing, and financial aspects of the problem

Measure

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards

Score	Below 75 percent	75-85 percent	Above 85 percent
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Data Collected**% Satisfactory**

94.37

Analysis of Data

The results for Specific Competency (SC4) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and improved by 3% from the results for this specific competency during the prior assessment period and 6% since Spring 2017.

Improvement Based on Analysis

The assessment results for the project based assessment of Specific Competency SC4 (Be able to make risk management decisions under conditions of uncertainty and ambiguity) exceeded departmental standards. No changes are recommended at this time.

Outcome LO5 - General Competency 1:

RMI majors should be able to demonstrate communication and interpersonal skills including: oral, written, and teamwork skills

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected**% Satisfactory**

98.59

Analysis of Data

The results for General Competency (GC1) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and represented a slight increase over Spring 2018 and a more than 6% increase in this metric relative to Spring 2017. The faculty also note that evaluation feedback from internship employers showed that over 90% of our students received ratings of either 4 or 5 (on a 5 point scale) for written and oral communication skills.

Improvement Based on Analysis

The assessment results for the project based assessment of General Competency GC1 (Demonstrate communication and interpersonal skills) exceeded departmental standards. The faculty were especially pleased with the results for this learning outcome since this is a critical competency for our graduates. We also are pleased that internship employers seem to have a similar assessment of the written and oral communication skills of our students.

Outcome LO6 - General Competency 2:

RMI majors should be able to use analytic skills including: quantitative and statistical reasoning and rational problem solving and critical thinking

Measure Selected exam scores

Percentage of RMI majors who correctly answer the selected exam questions

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)	% correct (top 25%)
9	87.09	93.27

Analysis of Data

The results for General Competency (GC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and have increased each year since Spring 2017 when they only met departmental standards.

Improvement Based on Analysis

The assessment results for the exam based assessment of General Competency GC2 (Use analytic skills) exceeded departmental standards. In Spring 2017, GC2 only met expectations based on the exam-based assessment results. As noted in the report for 2017, given the importance of this general competency the faculty committed to monitoring this component closely and reflecting on enhancements to the analytic and quantitative components. The faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam based assessment results for GC2 in Spring 2018 and Spring 2019 exceeded expectations and have continued to improve.

We are very pleased with the overall results which exceeded expectations, especially in the case of the exam based and project based assessment of General Competency GC2 (Use analytic skills including: quantitative and statistical reasoning and rational problem solving and critical thinking). This is a critical competency for our graduates and the assessment results have continued to improve since Spring 2017.

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

% Satisfactory

94.37

Analysis of Data

The results for General Competency (GC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and increased 3% in each of the past two years.

Improvement Based on Analysis

The assessment results for the project based assessment of General Competency GC2 (Use analytic skills) exceeded departmental standards and have increased 3% each year over the past two years. However, as noted above in Spring 2017 GC2 only met expectations based on the exam-based assessment results. The faculty committed to monitoring this component closely and reflecting on enhancements to the analytic and quantitative components. The faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam based assessment results for GC2 in Spring 2018 and Spring 2019 exceeded expectations and have continued to improve.

We are very pleased with the overall results which exceeded expectations, especially in the case of the exam based and project based assessment of General Competency GC2 (Use analytic skills including: quantitative and statistical reasoning and rational problem solving and critical thinking). This is a critical competency for our graduates and the assessment results have continued to improve since Spring 2017.

Additional Narrative (if applicable) Analysis of the RMI Major Data Collected

The Risk Management and Insurance (RMI) faculty reviewed the results for the Spring 2019 assessment of the Undergraduate Major in Risk Management and Insurance. During the 2018-19 academic year 205 students graduated with a BBA in Risk Management and Insurance.

As noted in the attached RMI Assessment Data report, the results for Specific Competencies (SC3 and SC4) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and results for General Competencies (GC1 and GC2) also exceeded departmental standards. The exam-based assessment results for SC1 dropped from Spring 2017 and 2018 and only met expectations, however, the RMIN 5950 Project results for SC1 exceeded standards and improved to over 98%. The faculty will review whether or not some additional questions related to this Specific Competency should be added to the exam-based assessment (currently there are only 5). While the exam-based assessment results for SC2 exceeded standards, they declined somewhat from the results in Spring 2018. The RMIN 5950 Project results for SC2 only met expectations, but improved slightly from the results in Spring 2018. The instructor for the capstone class will continue to discuss strategies with the faculty to assure that students are able to demonstrate satisfactory knowledge of the relevant concepts in this Specific Competency. In Spring 2017, GC2 exceeded expectations on the project-based assessment results, but only met expectations based on the exam-based assessment results. The faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam based and project based assessment results for GC2 in Spring 2018 and Spring 2019 exceeded expectations and have continued to improve.

We are very pleased with the overall results which exceeded expectations, especially in the case of the exam based and project based assessment of General Competency GC2 (Use analytic skills including: quantitative and statistical reasoning and rational problem solving and critical thinking). This is a critical competency for our graduates and the assessment results have continued to improve since Spring 2017.

Copies of the approved RMI Major Assessment Plan, the overall data collected in this cycle, and the faculty's response to the data are attached here for reference.

Roughly 80 percent of graduating RMI majors complete an internship for academic credit. As part of that process, employers submit an evaluation of the student at the end of the internship, and the evaluations will serve as an indirect measure for certain learning outcomes. Below are the data for this past year's evaluations (percentage of students being rated 4 or 5 on employer evaluation - where 5 is most competent and 3 is the performance of an average new employee):

Meets Deadlines	94%
Work Quality	94%
Self Initiative	86%
Follows Instructions	94%
Works With Others	98%

Written Communication	92%
Oral Communication	93%
Overall Evaluation	94%

Files:

2019 RMI Assessment Response

RMI Assessment Data (Overall - Spring 2019)

RMI Assessment Plan (approved-September 2017)

Feedback

Files:

LOA Feedback Rubric_Risk Management and Insurance â€” BBA

Program Name: Risk Management and Insurance - BBA

Reporting Cycle: Oct 1, 2019 to Sep 30, 2020

Academic Program Coordinator Rob Hoyt

Department Head

Description of Program Overview of the Risk Management and Insurance Major

In addition to the basic skills required in any business covered in the required freshman and sophomore coursework, the undergraduate Risk Management and Insurance major provides students with a broad understanding of the place and functions of risk-bearing institutions in a private economy. All students are required to take RMIN 4000 (Risk Management and Insurance), RMIN 5100S (Commercial Property and Liability Insurance), RMIN 5110 (Employee Benefits) and RMIN 5950 (Corporate Risk Management), which cover a common body of knowledge for the major. In addition, RMI students are required to take one course from a selected list of courses to complete the major. These courses include Life Insurance, Advanced Property Insurance, Advanced Liability Insurance, Insurer Operations and Policy, The Theory of Interest, and Actuarial Probability Concepts. Finally, students are required to take two classes in a major related field that include: Risk Management and Insurance Internship, any RMIN course not counted elsewhere, and any 4000 or 5000 level course (excluding internships) in Accounting, Management, Economics, Marketing, Finance, Real Estate, Legal Studies, or MSIT.

Outcome LO1 - Specific Competency 1:

RMI majors should be able to apply the risk management process

Measure Selected exam questions

Percentage of RMI majors who correctly answer the selected exam questions in RMIN 5950 (capstone course).

Threshold for success (if available) Scoring Rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)
5	87.76

Analysis of Data

The results for Specific Competency (SC1) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan. The exam-based assessment results for SC1 improved from Spring 2019 when they only met expectations but remain below the results for Spring 2018.

Improvement Based on Analysis

While the results in Spring 2020 improved from Spring 2019, the results for this metric were over 90% in Spring 2018. The faculty will review whether or not some additional questions related to this Specific Competency should be added to the exam-based assessment (currently there are only 5).

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring Rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

%

Satisfactory

97.22

Analysis of Data

The results for Specific Competency (SC1) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and were over 97%.

Improvement Based on Analysis

The faculty were especially pleased with the results in the case of the project based assessment of Specific Competency SC1 (Apply the risk management process). This is a critical competency for our graduates.

Outcome LO2 - Specific Competency 2:

RMI majors should be able to assess and choose among the alternative means of handling risk, including risk avoidance, loss control, risk retention, risk transfers involving insurance, and non-insurance risk transfer

Measure Selected exam questions

Percentage of RMI majors who correctly answer the selected exam questions in RMIN 5950 (capstone course).

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected**Total # of questions on topic**

10

% correct (full class)

86.46

Analysis of Data

The results for Specific Competency (SC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan. While the exam-based assessment results for SC2 exceeded standards and improved slightly from Spring 2019, they remain below the results in Spring 2018.

Improvement Based on Analysis

The assessment results for the exam based assessment of Specific Competency SC2 (Assess and choose among alternative means of handling risk) exceeded departmental standards. No changes to this assessment are recommended at this time. However, note that as reported below the project-based results have resulted in some actions for SC2.

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

%

Satisfactory

91.67

Analysis of Data

The results for Specific Competency (SC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and have continued to improve from Spring 2018. Actions taken this past year are reported below.

Improvement Based on Analysis

The assessment results for the project based assessment of Specific Competency SC2 (Assess and choose among alternative means of handling risk) exceeded departmental standards and have continued to improve from the results in Spring 2018. The instructor for the capstone class discussed this with the two instructors in the RMIN 5100S course (which is required of all RMI majors) and we believe additional emphasis on these concepts in the project in that class has contributed to the students being better able to demonstrate satisfactory knowledge of the relevant concepts in this Specific Competency. The RMI faculty will continue to monitor the performance on this Specific Competency.

Outcome LO3 - Specific Competency 3:

RMI majors should be able to describe why firms and individuals expend resources to reduce risk - the rationale for risk management

Measure Selected exam scores

Percentage of RMI majors who correctly answer the selected exam questions in RMIN 5950 (capstone course).

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected**Total # of questions on topic**

5

% correct (full class)

93.62

Analysis of Data

The results for Specific Competency (SC3) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and have continued to improve over the past three years.

Improvement Based on Analysis

The assessment results for the exam based assessment of Specific Competency SC3 (Describe why firms and individuals expend resources to reduce risk) exceeded departmental standards. No changes are recommended at this time.

Outcome LO4 - Specific Competency 4:

RMI majors should be able to make risk management decisions under conditions of uncertainty and

ambiguity, integrating production, marketing, and financial aspects of the problem

Measure

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

% Satisfactory

94.44

Analysis of Data

The results for Specific Competency (SC4) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and improved by 3% from the results for this specific competency in Spring 2018.

Improvement Based on Analysis

The assessment results for the project based assessment of Specific Competency SC4 (Be able to make risk management decisions under conditions of uncertainty and ambiguity) exceeded departmental standards. No changes are recommended at this time.

Outcome LO5 - General Competency 1:

RMI majors should be able to demonstrate communication and interpersonal skills including: oral, written, and teamwork skills

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

% Satisfactory

97.22

Additional evidence for this general competency was available from summer internship feedback provided by employers. For this past year's evaluations (percentage of students being rated 4 or 5 on employer evaluation - where 5 is most competent and 3 is the performance of an average new employee), the results were Written Communication (94%), Oral Communication (95%), and Works with Others (97%).

Analysis of Data

The results for General Competency (GC1) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and remains high at between 97% and 98% since Spring 2018. The faculty also note that evaluation feedback from internship employers showed that over 90% of our students received ratings of either 4 or 5 (on a 5 point scale) for written and oral communication skills.

Improvement Based on Analysis

The assessment results for the project based assessment of General Competency GC1 (Demonstrate communication and interpersonal skills) exceeded departmental standards. The faculty were especially pleased with the results for this learning outcome since this is a critical competency for our graduates. We also are pleased that internship employers seem to have a similar assessment of the written and oral communication skills of our students.

Outcome LO6 - General Competency 2:

RMI majors should be able to use analytic skills including: quantitative and statistical reasoning and rational problem solving and critical thinking

Measure Selected exam scores

Percentage of RMI majors who correctly answer the selected exam questions in RMIN 5950 (capstone course).

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

Total # of questions on topic	% correct (full class)
9	93.86

Analysis of Data

The results for General Competency (GC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and have increased each year since Spring 2017 when they only met departmental standards. Notably, the results in Spring 2020 had increased by 7% since Spring 2018.

Improvement Based on Analysis

The assessment results for the exam based assessment of General Competency GC2 (Use analytic skills) exceeded departmental standards. In Spring 2017, GC2 only met expectations based on the exam-based assessment results. As noted in the report for 2017, given the importance of this general competency the faculty committed to monitoring this component closely and reflecting on enhancements to the analytic and quantitative components. The faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam based assessment results for GC2 in Spring 2018, Spring 2019, and Spring 2020 exceeded expectations and have continued to improve each year.

Given ongoing trends in business, we will continue to increase the use of quantitative assignments to enhance our students' skills in this area. The faculty will consider whether additional or more robust assessment related to GC2 is warranted given the importance of this General Competency. One new regression-based assignment has been added to the capstone course during fall 2020 and we look forward to seeing how that impacts on the students' ability to apply quantitative methods to risk management problems.

We are very pleased with the overall results which exceeded expectations, especially in the case of the exam based and project-based assessment of General Competency GC2 (Use analytic skills

including: quantitative and statistical reasoning and rational problem solving and critical thinking). This is a critical competency for our graduates and the assessment results have continued to improve since Spring 2017.

Measure Performance on the RMIN 5950 case project

Percentage of RMI majors who demonstrate satisfactory results on the relevant portions of the RMIN 5950 case project

Threshold for success (if available) Scoring rubric

	Below departmental standards	Meets departmental standards	Exceeds departmental standards
Score	Below 75 percent	75-85 percent	Above 85 percent

Data Collected

% Satisfactory

94.44

Analysis of Data

The results for General Competency (GC2) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and increased 3% since Spring 2018.

Improvement Based on Analysis

The assessment results for the project based assessment of General Competency GC2 (Use analytic skills) exceeded departmental standards and increased 3% since Spring 2018. However, as noted above in Spring 2017 GC2 only met expectations based on the exam-based assessment results. The faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam based and project based assessment results for GC2 in Spring 2018, Spring 2019, and Spring 2020 exceeded expectations and have continued to improve each year. Given ongoing trends in business, we will continue to increase the use of quantitative assignments to enhance our students' skills in this area. The faculty will consider whether additional or more robust assessment related to GC2 is warranted given the importance of this General Competency.

We are very pleased with the overall results which exceeded expectations, especially in the case of the exam based and project-based assessment of General Competency GC2 (Use analytic skills including: quantitative and statistical reasoning and rational problem solving and critical thinking).

This is a critical competency for our graduates and the assessment results have continued to improve since Spring 2017.

Additional Narrative (if applicable) Analysis of the RMI Major Data Collected

The Risk Management and Insurance (RMI) faculty reviewed the results for the Spring 2020 assessment of the Undergraduate Major in Risk Management and Insurance. Notable is that our data collection period was spring semester 2020 and we transitioned to online learning for all classes that semester at the end of March 2020. In spite of this disruption, our students performed well in the RMIN 5950 capstone course which includes the exam-based and project-based assessment tools. The program saw significant growth during the 2019-20 academic year when 243 students graduated with a BBA in Risk Management and Insurance (an 18% increase from the previous academic year). While not a direct assessment measure, we are also proud that in September 2020 the UGA RMI Program was ranked by *U.S. News and World Report* as the #1 undergraduate Insurance and Risk Management program in the U.S. The RMI Program continues to be listed as the largest RMI Program in the U.S. by *Business Insurance*.

As noted in the attached RMI Assessment Data report, the results for all Specific Competencies (SC1, SC2, SC3 and SC4) exceeded departmental standards based on the scoring rubric included in the RMI Assessment Plan and the results for General Competencies (GC1 and GC2) also exceeded departmental standards.

The exam-based assessment results for SC1 improved from Spring 2019 when they only met expectations but remain below the results for Spring 2018. However, the RMIN 5950 Project results for SC1 exceeded standards and were over 97%. The faculty will review whether or not some additional questions related to this Specific Competency should be added to the exam-based assessment (currently there are only 5).

While the exam-based assessment results for SC2 exceeded standards and improved slightly from Spring 2019, they remain below the results in Spring 2018. The RMIN 5950 Project results for SC2 now exceed expectations and have continued to improve from Spring 2018. The instructor for the capstone class discussed this with the two instructors in the RMIN 5100S course (which is required of all RMI majors) and we believe additional emphasis on these concepts in the project in that class has contributed to the students being better able to demonstrate satisfactory knowledge of the relevant concepts in this Specific Competency.

In Spring 2017, GC2 exceeded expectations on the project-based assessment results, but only met expectations based on the exam-based assessment results. The faculty have continued to focus on analytic skills in the college and major courses and we are pleased that the exam based and project based assessment results for GC2 in Spring 2018, Spring 2019, and Spring 2020 exceeded expectations and have continued to improve each year. Given ongoing trends in business, we will continue to increase the use of quantitative assignments to enhance our students' skills in this area. The faculty will consider whether additional or more robust assessment related to GC2 is warranted given the importance of this General Competency. One new regression-based assignment has been added to the capstone course during fall 2020 and we look forward to seeing how that impacts on the students' ability to apply quantitative methods to risk management problems.

We are very pleased with the overall results which exceeded expectations, especially in the case of the exam based and project-based assessment of General Competency GC2 (Use analytic skills including: quantitative and statistical reasoning and rational problem solving and critical thinking). This is a critical competency for our graduates and the assessment results have continued to improve since Spring 2017.

The exam based results have continued to improve over the past three years. While we can't directly measure this, the instructor in the RMIN 5950 course introduced a new textbook in fall 2018 that is online through Top Hat and which has imbedded reading engagement questions that the students complete as they are reading the assigned materials. These imbedded questions are included as a portion of the graded materials in the course. These interactive readings have been well-received and it seems that the use of this textbook has contributed to enhanced learning, especially with respect to core concepts.

Copies of the approved RMI Major Assessment Plan, the overall data collected in this cycle, and the faculty's response to the data are attached here for reference.

Roughly 80 percent of graduating RMI majors complete an internship for academic credit. As part of that process, employers submit an evaluation of the student at the end of the internship, and the evaluations will serve as an indirect measure for certain learning outcomes. Below are the data for this past year's evaluations (percentage of students being rated 4 or 5 on employer evaluation - where 5 is most competent and 3 is the performance of an average new employee):

Meets Deadlines	96%
Work Quality	93%
Self Initiative	86%
Follows Instructions	95%
Works With Others	97%
Written Communication	94%
Oral Communication	95%
Overall Evaluation	94%

Files:

2020 RMI Assessment Response

RMI Assessment Data (Overall - Spring 2020)

RMI Assessment Plan (updated-September 2020)

Feedback

Feedback to be added by UGA once assessment reports have been reviewed.

Files:

Risk Management and Insurance - BBA

End of report