The risk management and insurance major
AT THE DARLA MOORE SCHOOL OF BUSINESS

Program Overview
The risk management and insurance major focuses on developing decision-making skills in the face of uncertainty and providing an understanding of risk transfer markets. The Moore School’s risk management and insurance program is consistently regarded as one of the nation’s best. It is currently ranked No. 11 in the country by U.S. News & World Report.

Risk management is a growing field as companies face more — and more varied — challenges around the globe. Organizations of all kinds are placing greater emphasis on identifying and managing risk, creating demand for risk managers across a wide range of industry sectors.

Increasingly, many organizations are taking a proactive and holistic approach to risk, that considers a wide range of risks, including price, volatility, cyber security, reputation damage, natural disasters and pandemics. This approach, known as enterprise risk management, requires creative, strategic thinking. The Moore School’s risk management faculty take an enterprise risk management approach in their own scholarship and are committed to training students in this approach as well.

The risk management and insurance major:
• Teaches disciplined methods for making decisions under uncertainty
• Provides a broad framework for evaluating all types of risk
• Introduces risk management as a rational method for identifying and treating all types of risk
• Emphasizes risk assessment as core element of business literacy
• Examines risk transfer markets, including both insurance markets and derivative markets
• Applies concepts from finance, probability and statistics to measure risk and to make better risk decisions
• Engages students in the discussion of key public policy issues involving risk
• Deepens appreciation of the difficult trade-offs that are required to resolve public policy issues
• Positions risk management as a powerful methodology
• Illustrates the power of language, tools and concepts to manage in a complex world
• Challenges students to develop their ability to think critically

Outcomes
Risk management and insurance majors are employed as insurance brokers, investment analysts and risk managers and as underwriters in the life, health or property and casualty insurance industries.

Companies that hire Moore School risk management and insurance majors include Accenture, AIG, All Risks, Amica, Bank of America, BlueCross BlueShield, Chubb, Citigroup Inc., CAN, Colonial Life, Ernst & Young, GE Capital, Freddie Mac, Geico, Liberty Mutual Group, Markel, Metropolitan Life Insurance Company, Morgan Stanley, Principal Financial Group, PricewaterhouseCoopers, Standard and Poor’s, State Farm Insurance, SunTrust, Time Warner and Wells Fargo.

Average starting salary for Moore School risk management and insurance majors graduating in May 2014 was $49,000.
The risk management and insurance major is a good fit for people who:

• Want to be good at problem solving
• Want to be good at making decisions when there is uncertainty about the outcome
• Enjoy working collaboratively with people across a range of functional areas

Degree Requirements

In addition to the university’s general education requirements and the Moore School’s 40-hour business core, risk management and insurance majors complete 15 hours of course work in the major. Students also select a minor or area of directed study, which is typically 18 additional hours.

All majors complete the following two courses:

• Finance 341: Management of Risk and Insurance
• Finance 469: Investment Analysis and Portfolio Management

Students also select three of the following courses:

• Finance 442: Life Insurance
• Finance 443: Property and Liability Insurance
• Finance 444: Corporate Risk Management
• Finance 445: Employee Benefits
• Finance 446: Insurance Operations

*Note that these are 2015-16 degree requirements and are subject to change as the school regularly updates its curriculum in response to the evolving needs of the business community.

Risk Management and Insurance at a Glance

Number of students: 150
National ranking: No. 11 (U.S. News & World Report)
Student club: Gamma Iota Sigma Risk Management and Insurance Fraternity

Risk Management and Insurance Spotlight: Gamma Iota Sigma

The Moore School’s Lambda chapter of the Gamma Iota Sigma international risk management, insurance and actuarial science collegiate fraternity is large and active. In addition to bringing in guest speakers and providing opportunities for students to network with industry professionals, Gamma Iota Sigma connects students to scholarships, internships and philanthropic activities and hosts social events and fundraisers. Joining Gamma Iota Sigma is a great way for students to learn more about the industry and start building a strong peer network of future risk management professionals.

Contact Us
Undergraduate Division
Darla Moore School of Business
University of South Carolina
1014 Greene Street
Columbia, South Carolina 29208
(803) 777-2191
moore.sc.edu/rmimajor