BUSINESS, BACHELOR OF SCIENCE (B.S.) WITH A CONCENTRATION IN RISK MANAGEMENT AND INSURANCE

The B.S. in Business with a concentration in risk management and insurance is where business, analytics and relationships meet. The concentration prepares students to help people, organizations and communities anticipate uncertainty, recover from loss and keep commerce moving. Students learn how insurance and other risk management tools make it possible to launch startups, build major projects, protect data and respond to challenges such as natural disasters, cyberattacks and supply chain disruptions. Built on a solid foundation in business, the program emphasizes analytical thinking, practical decision-making and relationship management – skills that translate across industries and career paths in corporate risk management, consulting, underwriting, claims and emerging risk specialties.

Learning goals

Graduates will understand how to identify, assess and manage risk across organizations and industries. They will learn to use analytical and managerial tools to make informed decisions, strengthen business operations and support people and communities when disruptions occur. The program emphasizes problem-solving, communication and leadership skills that prepare graduates to anticipate uncertainty, respond effectively to change and contribute to resilient and sustainable enterprises in a global economy.

Student learning outcomes

Upon completing this program, students will know and know how to do the following:

1. Risk analysis and strategy – Identify and assess major sources of risk facing individuals, businesses and communities; evaluate alternative responses; and recommend strategies that promote stability and resilience.
2. Analytical decision-making – Apply data and quantitative reasoning to measure risk, compare options and support informed decisions in risk management and insurance.
3. Communication and leadership – Present risk insights and solutions clearly in written, visual and oral forms, and collaborate effectively with teams to address complex business challenges.
4. Ethical and professional judgment – Recognize the legal, regulatory and ethical dimensions of risk management, and apply professional standards that foster integrity, trust and confidence in business and society.

Special requirements

The School of Business has special **academic policies,** including policies on transfer credits, that apply to all undergraduate degrees.

School of Business progression policy

Students enrolled in undergraduate programs of the School of Business engage in a demanding curriculum designed to set them up for success in the world of business. In order to successfully maintain progress towards graduation, students are required to meet the following criteria in order to remain in their majors:

- Students are required to pass major and ancillary requirements within two attempts. If a student withdraws from a course, it will count as an attempt.
  - Upon the third attempt at a course, students will be placed on business probation and must pass the course successfully in that third attempt.
- Students must maintain a minimum 2.0 major GPA.
  - If a student's major GPA drops below 2.0, they will be placed on business probation and allowed one semester to raise their major GPA to 2.0.

Upon notification of being placed on business probation, students will receive a registration hold, and must meet with their business adviser prior to the add/drop deadline of the pursuant semester in order to create an action plan to either pass the repeated course successfully, or increase their major GPA.

Students who do not meet the performance expectations of business probation in that same semester will be required to change their major prior to the start of the next semester.

Students may appeal the change of major via the associate dean of the School of Business. Students must initiate the appeal with their assigned academic adviser. The associate dean may, at their discretion, extend the time period needed to meet the requirements, generally by only one semester. A student who wishes to appeal must submit his or her appeal at least one week prior to the start of the next semester in which they register for classes.

Degree requirements for Business, Bachelor of Science (B.S.) with a concentration in risk management and insurance

Course	Title	Hours
General education (https://bulletin.vcu.edu/undergraduate/undergraduate-study/general-education-curriculum/)		
Select 30 credits of general education courses in consultation with an adviser.		30
Major requirements		
• Major core requirements		
MGMT 319	Leadership	3
SCMA 302	Business Statistics II	3
•Concentration requirements		
FIRE 309	Risk Management and Insurance	3
FIRE 369	Insurance Company Operations	3
FIRE 429	Property and Liability Insurance	3
FIRE 479	Enterprise Risk Management	3
•Concentration electives		

Approved RMI electives (choose four from the approved list below)		12
Ancillary requirements		
• Ancillary core requirements		
ACCT 203 & ACCT 204	Introduction to Financial Reporting and Introduction to Managerial Accounting	6
BUSN 301	Career and Professional Development	1
BUSN 323	Legal Environment of Business	3
BUSN 325	Business Communications	3
BUSN 499	Business Knowledge Exam	0
ECON 210	Principles of Microeconomics (satisfies general education BOK for social/ behavioral sciences and/or AOI for global perspectives)	3
ECON 211	Principles of Macroeconomics	3
FIRE 311	Financial Management	3
INFO 360	Business Information Systems	3
MGMT 303	Creativity and Ideation	3
MGMT 310	Managing People in Organizations	3
MGMT 434	Strategic Management	3
MKTG 301	Marketing Principles	3
SCMA 301	Business Statistics I	3
SCMA 320	Production/Operations Management	3
• Additional ancillary requirements		
BUSN 201	Foundations of Business [1]	3
or BUSN 205	Introduction to the World of Business	
BUSN 212	Business Problem Solving and Analysis (either satisfies general education quantitative foundations)	4
or MATH 200	Calculus with Analytic Geometry I	
Open electives		
Select any course. [2]		17
Total Hours		**120**

1 BUSN 205 satisfies general education AOI for global perspectives.

2 Students may choose electives to reach the minimum total of 120 credits.

The minimum number of credit hours required for this degree is 120.

Approved risk management and insurance electives

Course	Title	Hours
ACCT 301	Federal Income Taxation for Individuals	3
ACCT 303	Intermediate Accounting I	3
ACCT 410	Advanced Tax Accounting	3
BUSN 400	Principles of Consulting	3
BUSN 401	International Consulting Practicum	3
ECON 300	Contemporary Economic Issues	3
ECON 301	Microeconomic Theory	3
ECON 302	Macroeconomic Theory	3
ECON 303	Managerial Economics	3
ECON 305	Public Finance	3
ECON 307	Money and Banking	3
ECON 315	Economic Development	3
ECON 321	Urban Economics	3
ECON 325	Environmental Economics	3
ECON 333	Behavioral Economics	3
ECON 338	Game Theory	3
ECON 402	Business Cycles and Forecasting	3
ECON 403	Introduction to Mathematical Economics	3
ECON 419	History of Economic Thought	3
ECON 421	Government and Business	3
ECON 431	Labor Economics	3
ECON 442	Economic Growth	3
FIRE 305	Principles of Real Estate	3
FIRE 315	Real Property Management	3
FIRE 316	International Financial Management	3
FIRE 319	Financial Mathematics	3
FIRE 320	Actuarial Probability Concepts	3
FIRE 359	Issues in Risk Management and Insurance	3
FIRE 417	Security Analysis and Portfolio Management	3
FIRE 429	Property and Liability Insurance	3
FIRE 439	Life and Health Insurance	3
FIRE 441	Funds Management in Financial Institutions	3
FIRE 445	Real Estate Investment Analysis	3
FIRE 449	Employee Benefit Planning	3
FIRE 451	Options, Futures and Swaps	3
FIRE 461	Cases in Financial Management	3
FIRE 469	Advanced Property/Casualty Insurance: Alternative Markets	3
FIRE 491	Topics in Finance, Insurance and Real Estate	1-3
FIRE 492	Independent Study in Finance, Insurance and Real Estate	1-3
FIRE 493	Internship in Finance, Insurance and Real Estate	3
HSEP 302	Emergency Planning and Response	3
HSEP 310	Hazard Mitigation and Risk Assessment	3
HSEP 314	Principles of Cybersecurity	3
MGMT 319	Leadership	3
MGMT 331	Human Resource Management	3
MKTG 315	Buyer Behavior	3
MKTG 325	Business-to-business Marketing	3
MKTG 335	Professional Selling I: The Art of Persuasion	3
MKTG 442	Services Marketing	3

SCMA 302	Business Statistics II	3
SCMA 386	Global Supply Chain Management	3

What follows is a sample plan that meets the prescribed requirements within a four-year course of study at VCU. Please contact your adviser before beginning course work toward a degree.

Recommended course sequence/plan of study

Freshman year

Fall semester		**Hours**
BUSN 201 or BUSN 205	Foundations of Business [1] or Introduction to the World of Business [1]	3
UNIV 111 Play course video for Introduction to Focused Inquiry: Investigation and Communicatio	Introduction to Focused Inquiry: Investigation and Communication (satisfies general education UNIV foundations)	3
UNIV 191 or UNIV 101 or UNIV 103	Student Success Special Topics (satisfies open elective) or Introduction to the University or Education and Career Planning	1
Open elective (prerequisite to BUSN 212 suggested)		3
General education courses		5
	Term Hours:	**15**
Spring semester		
ACCT 203	Introduction to Financial Reporting	3
BUSN 212 or MATH 200	Business Problem Solving and Analysis (either satisfies general education quantitative foundations) or Calculus with Analytic Geometry I	4
ECON 210	Principles of Microeconomics (satisfies general education BOK for social/behavioral sciences and/or AOI for global perspectives)	3
UNIV 200	Advanced Focused Inquiry: Literacies, Research and Communication (satisfies general education UNIV foundations)	3
General education course		3
	Term Hours:	**16**

Sophomore year

Fall semester		
ACCT 204	Introduction to Managerial Accounting	3
ECON 211	Principles of Macroeconomics	3
MGMT 310	Managing People in Organizations	3
SCMA 301	Business Statistics I	3
General education course		3
	Term Hours:	**15**
Spring semester		
BUSN 301	Career and Professional Development	1
FIRE 311	Financial Management	3
MGMT 303	Creativity and Ideation	3
MGMT 319	Leadership	3
SCMA 302	Business Statistics II	3
General education course		3
	Term Hours:	**16**

Junior year

Fall semester		
BUSN 325	Business Communications	3
FIRE 309	Risk Management and Insurance	3
FIRE 369	Insurance Company Operations	3
Approved RMI elective		3
General education course		3
	Term Hours:	**15**
Spring semester		
BUSN 323	Legal Environment of Business	3
INFO 360	Business Information Systems	3
MKTG 301	Marketing Principles	3
Approved RMI elective		3
Open elective		1
	Term Hours:	**13**

Senior year

Fall semester		
FIRE 429	Property and Liability Insurance	3
SCMA 320	Production/Operations Management	3
Approved RMI elective		3
Open electives		6
	Term Hours:	**15**
Spring semester		
BUSN 499	Business Knowledge Exam	0
FIRE 479	Enterprise Risk Management	3
MGMT 434	Strategic Management	3
Approved RMI elective		3
Open electives		6
	Term Hours:	**15**
	Total Hours:	**120**

[1] BUSN 205 satisfies general education AOI for global perspectives.

The minimum number of credit hours required for this degree is 120.