

**Course Profile**  
**Department of Management / International Trade Program**

Course Number: <b>MAN 326</b>	Course Title: <b>Risk Management and Insurance</b>
Required / Elective: <b>Required</b>	Pre / Co-requisites: None
Catalog Description: The knowledge of risk management processes. In addition to risk management processes the course covers insurance as a risk finance technique and gives the details about insurance bussiness, insurance products and its role in the global economy.	Textbook / Required Material: Harold D. Skiiper, W.Jean Kwon, Risk Management & Insurance, Perspectives in a Global Economy, Blackwell Publishing, 2007, ISBN 978-1-4051-2541-3
Course Structure / Schedule : <b>(3+0+0) 3 / 6 ECTS</b>	
<p>Extended Description:</p> <p>This class is designed to provide risk management skills to students including insurance as a risk financing arrangements. The course introduces the main procedures used to manage risk, such as risk identification and evaluation, risk control and risk finance and give the details about insurance concept as a risk financing tools. This topic is also covers the basic principles of insurance bussiness, insurance products, the operational processes of insurance companies, the role of insurance sector in the global economy.</p>	
Design content : None	Computer usage: For lectures and for students' homeworks
<p>Course Outcomes:</p> <p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> <li>1.The concept of risk and evaluation and the nature and importance of insurance, and its role in international trade. [1,2,6]</li> <li>2. Risk assessment including societal and catastrophic risks. [6,8]</li> <li>3. Risk control techniques. [6,8]</li> <li>4. Regulations, internal and external risk financing arrangements. [3,6]</li> <li>5. Life and nonlife insurance. [6]</li> <li>6. Reinsurance. [6]</li> <li>7. Personal risk management [6]</li> <li>8. Risk management and insurance in the global economy. [6,7]</li> </ol> <p><b>MANAGEMENT DEPARTMENT - PROGRAM OUTCOMES</b></p> <p>A graduate of this program should:</p> <ol style="list-style-type: none"> <li>1. Comprehend how to plan, organize, lead and control within an organizational setting.</li> <li>2. Integrate the theories with the real life functions.</li> <li>3. Communicate and present ideas effectively in verbal and written.</li> <li>4. Participate in a team work effectively and increase the dynamics of the team.</li> </ol>	

5. Consider the principal laws that provide the legal framework for insurance business.
6. Hold a basic knowledge about risk management methods and their applications in business world.
7. Apply risk management techniques within a business environment.
9. Identify the functions of insurance and their applications to business.
10. Utilize basic quantitative analysis in risk management process and their applications in the insurance world.
11. Apply basic principles of insurance processes and project management techniques.
12. Utilize the skills and techniques of data collection for problem solving and decision making.
13. Achieve an interdisciplinary point of view.
14. Have the consciousness of business ethics and social responsibility issues.

Recommended reading:

Case studies, suggested articles and sample reports

Teaching methods

Lectures, Case Discussions, Assignments

Assessment methods:

Attendance: 10 %

Midterms: 20%

Final Examination: 40 %

Assignment 1:15 %

Assignment 2: 15%

Student Workload/ECTS (European Credit Transfer System) Tableau:

Activity:	Number:	Duration (hour):	Total Workload (hour):
Pre- reading	15	3	45
Lectures	15	3	45
Midterm	1	15	15
Assignments	2	10	20
Final	1	25	25

TOTAL: 150 hours / 6 = 25 ECTS

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Revision Date : 07.04.2010