RISK MANAGEMENT

FINANCE AND RISK MANAGEMENT

Finance is a business discipline that prepares students for a variety of corporate roles and financial professions. These areas address present-time decision making for uncertain future outcomes.

In the investments area, this activity involves the measurement of the risk and the return associated with investments along with the decision making for the investment of savings. In the insurance area, this activity involves the measurement and value assessment of uncertain events that effect the normal activity of individuals and organizations.

The identification, analysis, assessment, control, avoidance, minimization, and/or the elimination of unacceptable risks is risk management.

ACTUARIAL SCIENCE AND ACTUARIES

Actuarial science and role of actuaries is essential to effective risk management. Actuaries work for companies in a range of fields, particularly insurance and pension funds, to analyze the potential for undesirable events to occur and helping to plan for those events.

Actuaries are generously compensated and certified in their field through intense education and experience. To become certified, they must demonstrate their competence by passing a series of professional examinations.

Risk Management Fields:
- Health Insurance
- Life Insurance
- Property & Casualty
- Pension & Retirement
- Enterprise Risk

**Actuarial Roles:**
- Modeling
- Pricing
- Auditing

**Job titles:**
- Actuarial Analyst
- Assistant Actuary
- Actuarial Associate

**Exam Certification Required**

RISK MANAGEMENT

The risk management concentration is heavily quantitative and includes a number of interrelated subjects, including mathematics, probability theory, statistics, finance, economics, and business analytics. The courses – including risk management concentration courses and actuarial exam preparation – provide the knowledge to prepare students for actuarial success.

The risk management program at COBA is built around pedagogical strategy and tactical planning, employing lab-based data integration. Digital integration applies actuarial science and financial modeling through the use of computer software to real-world data, so that students are prepared to perform on the job from day one.

This approach encourages students to interact with each other to improve their understanding of the material, and to interact with insurance industry professionals to engage in internships and mentoring. This apprentice-like format is implemented through the College’s Prudential Risk Management Academy.

INTERNERSHIP PROGRAM

The Department of Economics and Finance internship program enables students to gain valuable practical experience outside the classroom.
UNIVERSITY CORE: Minimum of C grade required

Communication (Select 6 credit hours from the following)
Note: ESL students should take ESOL 1311 & 1312
COMM 1611 Written and Oral Communication
RWS 1301 Rhetoric & Composition I
RWS 1302 Rhetoric & Composition II
RWS 1601 Rhetoric, Composition, Comm.
ESOL 1311 Expository English Composition
ESOL 1312 Research & Critical Writing

Mathematics
Required course for degree
MATH 1411 Calculus I

American History
HIST 1301 History of U.S. to 1865
HIST 1302 History of U.S. Since 1865

Language, Philosophy, & Culture
(Select 3 credit hours from the following)
Business designated course: PHIL 2306
Other choices: ENGL 2311, 2312, 2313, 2314, 2318; FREN 2322; HIST 2301, 2302; PHIL 1301; RS 1301; SPAN 2340; WS 2300, 2350

Life & Physical Sciences
(Select 6 credit hours from the following of which one hour must be a laboratory)
ASTR 1107, 1307, 1308
BIOL 1103, 1104, 1107, 1108, 1203, 1304, 1305, 1306, 2111, 2113, 2313
CHEM 1105, 1106, 1305, 1306, 1407, 1408
ESCI 1101, 1102, 1301
GEOG 1106, 1306
GEOL 1103, 1104, 1111, 1112, 1211, 1212, 1230, 1231, 1313, 1314
HSCI 2302, 2303; MICR 2330
PHYS 1403, 1404, 2420, 2421

Political Science
POLS 2310 Introduction to Politics
POLS 2311 American Government & Politics

Social and Behavioral Sciences (3 credit hours)
Business designated course: ECON 2303

Creative Arts
(Select 3 credit hours from the following)
ART 1300; ARTH 1305, 1306; DANC 1304; FILM 1390; MUSL 1327, 1324, 1321; THEA 1313

Component Area
(Select 6 credit hours from the following)
Business designated courses: BUSN 1301; SCI 1301
Other choices: UNIV 1301; CS 1310, 1320; COMM 1302

BUSINESS FOUNDATION: Minimum of C grade required
ACCT 2301 Principles of Accounting I (GPA 2.25 required)
ACCT 2302 Principles of Accounting II (GPA 2.25 required)
ECON 2304 Principles of Economics II
QMB 2301 Fundamentals of Business Statistics (GPA 2.25 required)
MATH 1312 Calculus II
MATH 2313 Calculus III

BUSINESS CORE: Grade Requirement depends on major
ECON 3310 Managerial Economics
BLAW 3301 Legal Environment of Business
BUSN 3304 Global Business Environment
QMB 3350 Data Analytics
ACCT 3321 Intermediate Accounting
FIN 3310 Business Finance
OSCM 3321 Production/Operations Mgmt
MGMT 3303 Intro to Management/Org Behavior
MKT 3300 Principles of Marketing
MGMT 4300 Strategic Management

**MGMT 4300 has 4 prerequisites (FIN 3310, OSCM 3321, MGMT 3303, MKT 3300)
**MGMT 4300 must be taken during the last semester at UTEP.

RISK MANAGEMENT CONCENTRATION:
QMB 3456 Actuarial Quant Methods I
QMB 4456 Actuarial Quant Methods II
FIN 4345 Financial Econometrics
FIN 4340 Actuarial Finance
FIN 3315 Investments
FIN 4315 Portfolio Analysis
FIN 4315A Portfolio Analysis Laboratory
FIN 3317 Principles of Insurance
FIN 4316 Analysis of Derivatives
FIN 4310 Managerial Finance
FIN 4311A Managerial Finance Laboratory

Select a business minor or a certificate
Twelve hours of business minor or certificate

BBA Total Hours:120

Disclaimer: The College of Business Administration reserves the right to withdraw courses at any time, change curriculum, degree requirements, and any other information or requirements affecting students. Changes will become effective whenever the proper authorities so determine.