College Standouts

Risk management and insurance programs earn high marks for preparing students for the workforce. But it takes more than just strong academic results to earn a spot at the head of the class.

by Kate Smith

When Jim Jones graduated from the University of Missouri, he had no designations and no industry experience. He had only a diploma.

"I think back on my undergraduate education, and I didn’t have any real-world experience," said Jones, now the director of the Katie Center for Insurance and Financial Services at Illinois State University. "And I don’t know anybody else that did."

That won’t fly in today’s marketplace. Employers expect much more these days from recent graduates and the collegiate risk management and insurance programs that produce them.

A Best’s Review survey found the industry has vast expectations of collegiate RMI programs. They want colleges to teach not only academic subjects, but also professional etiquette, sales skills and time management. (See the survey’s methodology in How We Did It on page 45.)

They expect young hires to have textbook knowledge, of course. But they also want them to have industry experience, technical skills, and designations and licenses.

"The expectations are changing," Jones said. "I see industry partners wanting more fully developed students."

The "Top Performers" in our survey—Florida State University, Illinois State, Temple University and the University of Georgia (in alphabetical order)—are delivering just that. Those programs scored high marks across the board, receiving exceptional reviews from the 28 corporate hiring managers interviewed by Best’s Review and also earning extensive praise from the 272 industry professionals who responded to an online survey.

The Top Performers share some common traits that resonated with respondents and set them apart from the pack. Graduates of those programs possess a "deep understanding of the insurance..."
industry” and have a “shorter learning curve,” respondents said, allowing them to make an impact on the organization more quickly.

More than 100 schools received mention in the survey results, but 20 stood out. In addition to the Top Performers, a second batch of programs fared especially well in the voting. The “Strong Performers” earned a substantial number of mentions from corporate hiring managers and performed reasonably well across the entire pool of respondents. Appalachian State University, Georgia State, Olivet College, St. John’s University, Saint Joseph’s University and the University of Wisconsin fell into the “Strong Performers” category.

Those programs were noted for their industry engagement initiatives, which included activities such as on-campus speakers and student involvement in industry events. Students from strong performing programs often were commended for having a strong work ethic and a commitment toward pursuing designations.

Alumni came out in force to beat the drum for Ball State University, Eastern Kentucky University, Indiana State University, the University of Central Arkansas and the University of Mississippi. Vocal graduates earned those schools a spot on the “Popular Performers” list. The first group of notables were the “Contenders”—California State University, Fullerton, Mississippi State, Troy University, the University of Iowa and the University of Pennsylvania. Not all of the Contenders have full-fledged RMI programs, but they are producing industry-ready graduates.

Geography played a role in the voting. Within the four categories of performers, certain schools had a strong regional appeal, and certain schools were viewed as national feeder programs. Wisconsin, for example, was highly popular among Chicago area respondents, but some recruiters felt its graduates were unwilling to relocate to other regions. Temple’s graduates, conversely, were viewed as being open to relocation.

### How They Performed

<table>
<thead>
<tr>
<th>Category/Schools*</th>
<th>Location</th>
<th>Total Enrollment**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Top Performers</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Florida State University</td>
<td>Tallahassee, Fla.</td>
<td>42,000</td>
</tr>
<tr>
<td>Illinois State University</td>
<td>Normal, Ill.</td>
<td>21,000</td>
</tr>
<tr>
<td>Temple University</td>
<td>Philadelphia, Pa.</td>
<td>40,000</td>
</tr>
<tr>
<td>University of Georgia</td>
<td>Athens, Ga.</td>
<td>38,000</td>
</tr>
<tr>
<td><strong>Strong Performers</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appalachian State University</td>
<td>Boone, N.C.</td>
<td>19,000</td>
</tr>
<tr>
<td>Georgia State University</td>
<td>Atlanta, Ga.</td>
<td>52,000</td>
</tr>
<tr>
<td>Olivet College</td>
<td>Olivet, Mich.</td>
<td>1,000</td>
</tr>
<tr>
<td>St. John’s University</td>
<td>New York, N.Y.</td>
<td>21,000</td>
</tr>
<tr>
<td>Saint Joseph’s University</td>
<td>Philadelphia, Pa.</td>
<td>8,000</td>
</tr>
<tr>
<td>University of Wisconsin</td>
<td>Madison, Wis.</td>
<td>39,000</td>
</tr>
<tr>
<td><strong>Popular Performers</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ball State University</td>
<td>Muncie, Ind.</td>
<td>23,000</td>
</tr>
<tr>
<td>Eastern Kentucky University</td>
<td>Richmond, Ky.</td>
<td>17,000</td>
</tr>
<tr>
<td>Indiana State University</td>
<td>Terre Haute, Ind.</td>
<td>14,000</td>
</tr>
<tr>
<td>University of Central Arkansas</td>
<td>Conway, Ark.</td>
<td>11,000</td>
</tr>
<tr>
<td>University of Mississippi</td>
<td>University, Miss.</td>
<td>24,000</td>
</tr>
<tr>
<td><strong>Contenders</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>California State University, Fullerton</td>
<td>Fullerton, Calif.</td>
<td>40,000</td>
</tr>
<tr>
<td>Mississippi State</td>
<td>Mississippi State, Miss.</td>
<td>22,000</td>
</tr>
<tr>
<td>Troy University</td>
<td>Troy, Ala.</td>
<td>18,000</td>
</tr>
<tr>
<td>University of Iowa</td>
<td>Iowa City, Iowa</td>
<td>33,000</td>
</tr>
<tr>
<td>University of Pennsylvania</td>
<td>Philadelphia, Pa.</td>
<td>25,000</td>
</tr>
</tbody>
</table>

---

* Schools within each category are listed in alphabetical order.
** Total enrollment rounded to the nearest thousand.
Survey Says...

by Kate Smith

Millenials often get a bad rap in the workplace. But not all young employees are ill-prepared for corporate life. Graduates of risk management and insurance programs are, by and large, well prepared to succeed in the industry, a Best's Review survey found.

Industry professionals, hiring managers and readers were surveyed regarding collegiate RM
ing programs and graduates. Some 272 industry professionals participated online. In addition, 28 hiring managers from the largest carriers and brokerages were interviewed on the subject.

The interviews and seven-question online survey yielded several interesting finds, including the level of preparedness of recent grads.

More than two-thirds (68.2%) of online respondents believe RM
ing programs are sending graduates into the workforce with the skills they need to succeed. An additional 27.9% said graduates are somewhat prepared but not enough, while a mere 3.8% believe RM
ing programs aren’t preparing their students for success.

Nearly 63% of overall survey participants (188) reported being directly involved in hiring college graduates for their organization, while an additional 24% (71) said they were “somewhat involved” in the hiring process. The 272 online participants hired a combined 2,197 college graduates in 2017 alone.

Interestingly, when asked which institutions best prepare students for insurance careers, respondents didn’t limit their responses to schools with RM
ing programs. They named 102 schools, only 40 of which appear in the International Risk Management Institute’s Directory of Risk Management and Insurance Programs at U.S. Colleges and Universities.

Asked what schools could be doing to better prepare young people for jobs in insurance, nearly 20% recommended more internships and job-shadowing opportunities. “Nothing prepares a young person more than on-the-job training,” one survey participant said.

Industry exposure was a recurring theme among the suggestions, with dozens of respondents calling for more campus speakers and greater student involvement in industry events.

“I integration between academics and practical knowledge is facilitated when the industry engages with the schools,” one participant said.

Are You Involved with the Hiring of College Graduates?

<table>
<thead>
<tr>
<th>Yes</th>
<th>63%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Somewhat</td>
<td>24%</td>
</tr>
<tr>
<td>No</td>
<td>13%</td>
</tr>
</tbody>
</table>

Do RMI Program Graduates Enter the Workforce with the Skills to Succeed?*

- Somewhat but not enough: 27.9%
- No: 3.8%
- Yes: 68.2%

*Online respondents

By the Numbers

- 300 Survey participants
- 102 Schools receiving shout-outs
- 87 Percentage of survey participants involved in hiring
- 20 Percentage of online respondents who think more internships are necessary
Wish Lists

Survey participants had a long and varied list of suggestions as to how programs could improve. Not surprisingly, the leading performers in the survey were those that checked off many of those boxes.

Topping that wish list were internships. Those already working in the industry want those entering it to have more hands-on experience.

"Nothing prepares a young person more than on-the-job training," said survey participant Connie Rose, CEO of Empire Insurance Recruiters. "The process and practice of risk management inside the classroom and many other facets come into play when you are in a real job with real expectations on real risk."

Internships also show students the breadth of the industry.

"Having an opportunity to job shadow or intern will help students better understand what area of insurance they want to focus on," Sarah Morgan, a recruiter for West Bend Mutual Insurance, said.

Robert E. Hoyt, the Dudley L. Moore Jr chair of risk management and insurance at the University of Georgia, said internships are an integral part of his program. Roughly 90% of Georgia's RMI students complete internships.

"They give students a chance to see what the opportunities are in the industry," Hoyt said. "They also make our curriculum more real to them, because they can see where the applications are for things we're exposing them to in the classroom."

The Top Performers all were commended for exposing students not only to different types of jobs within the industry, but also to the different lines of business within the industry. Often, this is done outside the classroom through on-campus speakers.

Florida State, for instance, makes a point of focusing its lunch-and-learn programs on topics not covered in the classroom.

"It may be something like specialty risk. We'll talk about marine insurance, aviation insurance, excess and surplus lines — things they've heard about but don't know a whole lot about," said Cassandra Cole, chair of Florida State's department of risk management and insurance, real estate and legal studies. "The idea is, obviously, to help them learn more about the industry. But it also helps them figure out where they fit into the industry. You have people who love boats, grew up on the water, and they go to a marine seminar and think, 'That's what I want to do. I can relate to the people that need this product.'"

How We Did It

Plenty of colleges and universities offer risk management and insurance courses of study. But which ones are doing the best job preparing students for a career in the industry? Best's Review wanted to know. We took a two-pronged approach. We asked readers and industry professionals for their views on collegiate RMI programs and graduates and received 272 responses to the seven-question online survey.

Best's Review also interviewed the hiring managers and human resources professionals responsible for recruiting college students at 28 of the largest carriers and brokerages.

We tallied the results, giving the responses from the corporate hiring managers and human resources professionals double the weight of the online survey responses.

The results were clear.

Four schools stood out as Top Performers. Florida State, Illinois State, Temple University and the University of Georgia garnered high praise and frequent mentions from both the corporate managers interviewed by Best's Review, as well as from the survey participants.

The Strong Performers also did well with both categories of respondents. These were Appalachian State, Georgia State, Olivet College, St. John's University, Saint Joseph's University and the University of Wisconsin.

Schools in the Popular Performer category generated enthusiastic responses from the online survey respondents, many of whom were alumni, but earned fewer mentions from the corporate hiring managers and human resources professionals. These were Ball State University, Eastern Kentucky University, Indiana State University, University of Central Arkansas and University of Mississippi.

Other schools won recognition for their risk management and insurance courses, but currently do not offer full-fledged RMI programs or majors. The Contenders were California State-Fullerton, Mississippi State, Troy University, University of Iowa and University of Pennsylvania.

In each of the four categories, the schools are listed in alphabetical order.
Leading programs also tend to get their students started on professional designations. For students in Temple's actuarial science program, which earned the Society of Actuaries' elite designation as a Center of Actuarial Excellence, passing actuarial exams is a requirement for graduation.

Hiring managers said designations and designation credits give recent graduates a competitive advantage. Hoyt said he views it as putting students on the right track.

"If students start receiving exam credits with us, they're more likely to continue on with the designation and they're also more likely to get it done quicker," the University of Georgia professor said. "To the point of trying to give our students a jump start or accelerate their career path from the get-go, that's been important."

**Corporate Grooming**

What truly distinguishes programs, however, is their ability to produce industry-ready professionals. Soft skills play a key role in that.

When making suggestions on how RMI programs could improve, survey participants repeatedly made recommendations that would fall under the umbrella of soft skills. They'd like to see more emphasis on relationship-building, professional etiquette, interview skills, critical thinking, presentation skills, time management and communication skills.

RMI programs, it would appear, are expected not only to teach, but to groom. And most do. More than two-thirds (69.2%) of respondents said RMI graduates are entering the workforce with the skills needed to succeed.

The best programs make soft skills a cornerstone of their training. They put their students through mock interviews, host seminars on etiquette, have workshops on managing social media profiles, and bring in resume writing experts. Students are expected to attend these events in addition to their coursework.

"We host professional development seminars that have a very specific focus," Florida State's Cole said. "It could be managing your online profile, which addresses what types of things to post on LinkedIn, what your picture should look like, what you need to think about if your Facebook page is open to the public. These are things they haven't necessarily thought through."

Gamma Iota Sigma is the vehicle through which many professional development initiatives are delivered. GIS is the international risk management, insurance and actuarial science collegiate fraternity. On many campuses, it serves as coordinator of career fairs, networking opportunities, speaker engagements and skills training programs.

Perhaps no school and no GIS chapter take this job more seriously than Temple. While participation in GIS is not a degree requirement for Temple students, it is an expectation.

Last year, the school's GIS chapter had 650 paid members and was the largest student organization at Temple, according to R.B. Drennan, director of Temple's risk management and insurance program.

"If you want us to help you get an internship or a job, you have to be part of Gamma Iota Sigma and you have to do our 'Road to the Resume Book,'" Drennan said. "And if I don't see you attending meetings, I'm going to tap you on the shoulder and say, 'What's up?'

Temple oversees all internship and job placements, and its career receptions are well known in the industry. In order to attend a career reception, students must satisfy what Temple calls its "Road to the Resume Book."

"We hire consultants to come in and we put students through a pretty significant series of interview skills training," Drennan said. "The workshops are three hours long. We have a consultant who comes in and talks about how to prepare and what to expect. We cap those at 15 students per workshop, so students can't hide in the back of the room.

"We also do a resume review. Gamma Iota Sigma formats them all. They do mock interviews, etiquette workshops, and they have to have a professional portrait taken. They have a photographer come in once a semester to take professional portraits of our students so they can establish a LinkedIn page. We don't want them having some Snapchat photo; they need a professional photo."

It's a process students must repeat annually.

"Ultimately we want to produce graduates that everyone would want to hire," Drennan said. "That means that they have to have their technical skill set down. They have to understand the business of risk management and the business of actuarial science. They have to understand the context of the industry they're going into, learning about the industry and what the trends are. They have to have professional wisdom—know how to act in business settings, know how to network, know how to interview.

"Are we graduating students that a lot of people would want to hire? If we can do that, then I think we're successful. There's no point in doing this otherwise. There's no point in graduating students no one wants."
Program Insights

College directors share the secrets to building and maintaining the nation’s top collegiate risk management and insurance programs.

by Kate Smith

R.B. Drennan doesn’t simply teach about risk. He manages it.

As chair of Temple’s risk management and insurance program, Drennan is tasked not only with preparing future professionals, but also with protecting the image of his program.

Temple has one of the nation’s best collegiate RMI programs, according to a recent Best’s Review survey.

It didn’t gain that reputation by accident. Drennan has strategically built Temple’s program and painstakingly polished its students, putting them through an extensive professional development process that includes everything from interview skills workshops to professional portraits and resume reviews.

“We don’t leave it to chance,” Drennan said. “I’m not going to have a career reception or tell students to apply online to a position, where they submit their own resume that no one has looked at. If there are typos or their GPA is misstated, the recruiter will get a negative impression of the school they come from.

Kate Smith is a senior associate editor. She can be reached at kate.smith@ambest.com.
“We are trying to manage our reputation risk.”
Maintaining a top-tier program is no small feat. It requires careful planning around student recruitment, curriculum, industry engagement and professional development.

Best’s Review spoke with the directors of the top performing programs about the secrets to their success.

Temple: Attention to Detail

Your program has 27 faculty members. What does that allow you to do that other programs can’t?

We have 850 majors between RMI and actuarial science. You have to have a big faculty. The benefit that brings is we have faculty on the RMI side that have interests across the spectrum. We have faculty that are experts on captives, catastrophic losses, the National Flood Insurance Program, employee benefits, retirement plans, insurance contracts.

It allows us to have a lot of options for our students in terms of types of courses we can offer and in-depth areas they can pursue if they want to, because we have a robust curriculum. We have a lot of degrees of freedom. We can afford to hire people that specialize in certain areas, because we have a big student population to spread the cost over.

How has the program grown and changed in your 30 years at Temple?

When I first started here we had maybe 20 majors graduating a year. If I look back on the strategy, it was a several-prong strategy. Temple is a big business school, and Intro to Risk Management is a required course in the business school core.

Just having a required course doesn’t mean you’re going to have an RMI program. You have to be able to teach it well. Students have no idea coming through the door what the course will be like. So we put a lot of effort into making sure that course is taught well. We put our best faculty in front of students. It’s challenging and rigorous. There’s a lot of critical thinking that goes on. We cover a lot of public policy issues. Students with good analytical and critical thinking skills excel in that class and then are drawn to our major.

So the first part of the strategy is to teach the intro course well and be very aggressive in terms of tapping students on the shoulder and saying, “Hey, you’re doing well in Intro to Risk Management. Why don’t you come to an information session, that’s by invitation only, and hear about our RMI major?”

Between fall, spring and summer, we probably offer that course to 2,500 students. So if we’re doing our jobs right, we should be able to recruit 250 majors coming in a year.

What’s the second part of the strategy?
Part two is, we expect you to spend time doing professional development activities. We have a strong culture of students doing things that will help them make the transition from being a student to being a professional.

We expect students to do that, and our vehicle for doing that is our Gamma Iota Sigma chapter. We expect them to be involved with Gamma Iota Sigma. They have a lot of activities; they have a high-level speaker series, interview skills training, community service, social events, a career development program.

How do you measure the success of your program?
I would measure success by whether we are producing students who have technical skills, professional development, know how to interact with the industry, are polished, are poised, know how to interview, and who a lot of people would want to hire. That’s what our goal is.

Our curriculum is challenging. The first semester in our program, all students take Introduction to Health and Welfare Employee Benefits and a course on managing property and liability risk. It’s a pretty intense sequence. The students a few years ago started calling it boot camp. We put them through their paces the first semester in our program, because we want to see if they’re serious about it.

Does that weed out a fair number of people?
We’re not trying to weed out people, but it does have the effect of weeding out people. We’re trying to set a standard of excellence that’s pretty high. It’s a bar they have to reach. How badly do they want to succeed? Do they want to work hard to get it? Are you serious about this? Do you really want to be a risk management major? Because we’re not going to embarrass ourselves by putting you out in the marketplace if you’re not.
How do you prepare students for interaction with employers?

We have what’s called the “Road to the Resume Book.” It’s a professional development overlay, and students are required to satisfy that before they can attend any of our career receptions.

I won’t let a student loose on an employer unless they’ve done the “Road to the Resume Book.” If they haven’t done it, they don’t go to the reception. Period. End of story. No exceptions.

Florida State: Selling Insurance as a Career Path

Cassandra Cole, chair of the Department of Risk Management/Insurance, Real Estate, and Legal Studies at Florida State University.

Florida State offers a dual degree in professional sales and risk management and insurance. How did that come about?

One of the things we heard from the industry was that our students were smart and prepared, but the ones that were going into the sales side of the business didn’t necessarily have the sales skills to be successful.

We have a wonderful sales program here that is very active in sales competitions and is very well respected in the marketing/sales industry. So we worked with them to create a joint program.

We give students the industry knowledge and they give them the sales skills.

How do they put that into practice?

We created an insurance sales competition called the Insurance Sales Challenge. The students are given a case in advance and assigned a mentor to work one-on-one with, in preparation for it. Essentially, we have people playing the role of the business owner; we have judges, they have the opportunity to talk to the business owner and assess their needs, specifically the needs that aren’t being met by their current agent.

In the second round, the ones that are most successful in building that relationship go in and make a sales pitch. The industry people love it. They love interacting with the students, they like being the judges, they’re really invested. It’s as much of a true-life experience as we can give them. We tell the business owners to react as they would, depending on how the students are acting.

And we always throw in a curve, because no matter how prepared you are there is always something that comes up during the sales process that you don’t expect.

We allow RMI majors, dual majors and sales majors to participate, because a lot of the students that go into the sales profession don’t necessarily have a specific idea of what industry they want to work in. So it allows them to get exposure to our industry.

You mentioned insurance professionals serving as judges. How else do you involve the industry in your program?

We also have companies come in and serve as guest speakers in our classrooms. They host executive roundtables and lunch-and-learns on specific topics. The ultimate goal for a lot of the companies is recruiting, but they’re really bringing the industry into the classroom.

We also have a mentor program that we make available every semester. A student is paired up with an industry professional who is currently working in the area they think they want to work in. As part of that process, they have weekly interactions. Some of that is geared toward preparing for the transition into the workforce. So they might have to send their mentor their resume. Or they may go through a mock interview with their mentor.

How else do you prepare them for the professional world?

We’ve created a professionalism award. Every school has outstanding students with high GPAs who look great on paper. But what we focus on is: Will that translate into you being a productive professional?

As part of the professionalism award process, they’re evaluated on how active they are in terms of attending department events and Gamma Iota Sigma functions, whether they’ve started working on designations, whether they’ve had an internship, whether they take advantage of our career services center offerings.

There’s a monetary award that goes along with achieving the award. It’s a stipend for those who have gone above and beyond the classroom. You’ve demonstrated to us that you’re really interested in understanding the industry and taking advantage of all the opportunities presented to you.
Illinois State: The Intersection Of Theory and Practice

Jim Jones, director of the Katie Center for Insurance and Financial Services at Illinois State University.

How do you bring the industry into the classroom?
That’s the most critical part of student development. I’m very pleased with the education they get in the classroom; our faculty does a fabulous job with it. But one of the things we have to constantly be doing is bringing those foundational concepts into the real world, kind of putting the real-world flesh onto the theoretical bones by introducing industry speakers into the classroom and providing opportunities for students to have a lunch-and-learn or dinner with industry people.

Over the course of a semester, the students may have somewhere between 40 and 50 opportunities for that. There are probably two or three a week going on. So they have the opportunity to engage with people who are in the industry.

What types of things do your students do to build their resumes and prepare for the workforce?
We have what we call the Certificate in Leadership and Business Acumen (CLBA). Students have to earn 100 points to get the certificate. It’s an additional resume item they earn outside of the classroom.

There are three categories of development for this certificate. Category 1 is the “Deep Dive.” In that category they would do a research project and a consulting project for an insurance client. For example, this semester student groups are looking at insurance and drones. Another group is looking at cyber insurance. These are typically interdisciplinary teams. So we have students in computer science as well as risk management and insurance students involved in these projects. The other way to do the Deep Dive is by going to a conference and sitting in on the educational sessions, or getting their ARM (Associate in Risk Management) or CRM (Certified Risk Managers) designations. Something like that.

Category 2 is the “Big Picture,” where they’re attending the different presentations by speakers on campus.

Category 3 is “Soft Skills.” We have workshops on how to write in business, how to negotiate, how to give presentations. We have industry people come in and play the role of underwriter and a broker, and they will show them the types of conversations and negotiations that occur between these two parties.

We have a student Toastmasters organization. They can earn points for presentations in Toastmasters. And some points can be earned through internships.

What do you see as the secret to your program’s success?
You have to look for as many touch points as possible with the industry, whether it’s in the classroom, lunch-and-learns, company visits, conferences, chapter meetings, workshops, mentors, symposiums where they present. You have to constantly be aware of the touch points that will get the students more involved in industry engagement. That is the key, in my mind.
Is it tough to keep a program running at a high level?
It’s never where we want. We always want to keep improving. For example, we’ve added a whole analytics program recently. That’s brand new. We’re looking right now at how blockchain fits with insurance. The kinds of things you’re reading about in Best’s Review, we’re trying to figure out how to expose students to that, either in the classroom or more likely through these co-curricular learning events outside of the classroom. That’s constant.

Georgia: Giving Students A Head Start
Robert E. Hoyt, department head and Dudley L. Moore Jr., chair of Risk Management and Insurance at the University of Georgia.

How do you recruit students into your program?
There is no one course in risk management that students in the business school have to take. We do have an introductory course to risk management and insurance. It’s a useful and easy-to-incorporate-into-your-degree-program type of course. No student is required to take it unless they’ve determined this as their major, but we are teaching 600-plus students in that course each semester. So we’re getting a lot of students across the business school taking it regardless, even though it’s not technically required.

That has been an aggressive part of our recruitment effort over the last five years. It gives students a really good perspective on what some of the opportunities are, and that’s the way we orient that class as well.

How do you prepare your students for the real world of insurance and risk management?
Internships. Those are a practical application of theory and concepts. But we also try to pick up on that in our courses by providing students with opportunities to apply concepts in practical applications.

We might have them apply a concept to a hypothetical company, but we frame it in a way that we believe is reflective of the way things are done in the business. They may do risk management surveys of a company, which is certainly the kind of thing carriers and brokers are often tasked with. It’s also what risk managers have to do within their own organization. So projects, applied assignments, anything we can do along those lines, help us to convert theory and concept into actual application.

What role has that played in the success of your graduates?
That’s a critical component of why we’ve been successful. What we’ll hear back from employers is that our students come in with a six to 12-month head start. They can hit the ground running.

We’ll also frequently hear back that our graduates are top in their training class. We think it’s because our students are really sharp, but often they’re mixed in with students who haven’t been exposed to a lot of the basic concepts of risk management. So we can give them that head start, and we certainly try to remind them along the way not to take it for granted. It’s only a head start. People can easily catch up to you if you’re not careful.

How else does the Terry School give students a head start?
Historically, we’ve offered reimbursement for [licensing and designation] exam fees if they are successful, so we’ve had a strong number of students taking exams. The reimbursement signals our strong belief that it’s important to get these designations.

Several years ago, The Institutes created a program where you could apply to have your syllabus reviewed. And if there is a sufficient amount of alignment with the CPCU exam, your students can receive credit toward that exam if they receive a sufficiently high grade in the course. We have three courses that students can take to receive exam credit with The Institutes.

Also, students can earn up to six hours of academic credit for their internship. We have a structure where they have to complete a journal and submit a paper at the end for academic credit. They also have to be in a job that meets certain criteria, and they have to be paid. We don’t allow academic credit for unpaid internships.

All of those things are not only good pedagogically, but they’re also things that help us signal to the students what we think are important parts of their development when they’re with us.

At what point do you expose students to potential employers?
We’ll get our students very early on to go to a career fair. Some programs don’t have students go to career fairs until their senior year. We think they need to be there early and start getting a sense of where the opportunities are.

Preparing them for being at a career fair and for how to interact with employers, even in the very first stage of the recruitment process, is critical. We don’t take that for granted.