



Alabama Commission on Higher Education

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Proposal for a New Degree Program

I. Information and Rationale

A. Primary Contact Information

Institution: Troy University
Contact: Mary Anne Templeton
Title: Associate Provost
Email: mtempleton@troy.edu
Telephone: 334-670-3189

B. Program Information

Date of Proposal Submission: 9/3/2024
Award Level: Bachelor's Degree
Award Nomenclature (e.g., BS, MBA): BS
Field of Study/Program Title: Risk Management and Insurance
CIP Code (6-digit): 520215

C. Implementation Information

Proposed Program Implementation Date: 8/1/2025
Anticipated Date of Approval from Institutional Governing Board: 6/3/2024
Anticipated Date of ACHE Meeting to Vote on Proposal: 12/13/2024
SACSCOC Sub Change Requirement (Notification, Approval, or NA): Notification
Other Considerations for Timing and Approval (e.g., upcoming SACSCOC review):

D. Specific Rationale (Strengths) for the Program

List 3 – 5 strengths of the proposed program as specific rationale for recommending approval of this proposal.

1. This program has functioned as a successful concentration since approximately 2000, and there are no similar full degrees offered within the state of Alabama.
2. Graduates of this concentration program enjoy high job placement rates and starting salaries.
3. Students of this concentration program have significant experiential learning opportunities, including internships, conferences, and experiences abroad.

List external entities (more may be added) that may have supplied letters of support attesting to the program's strengths and attach letters with the proposal at the end of this document.

1. Nick Abraham, AmWINS



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2. Adam Devine, XS Brokers
3. Larry Chapman, Alabama Department of Insurance

II. Background with Context

A. Concise Program Description

Include general opportunities for work-based and/or experiential learning, if applicable.

Graduates of the program assist people and businesses protect themselves from catastrophic losses by managing or anticipating risk. This degree will prepare students for producer, brokerage, underwriting, claims and risk management roles. Of our 2022 BSBA program with an RMI concentration graduates, 100% received offers for RMI jobs shortly after graduation — with average starting salaries exceeding \$60,000 per year. Graduates receiving the BSBA with the concentration in RMI are marketable and well-qualified for RMI jobs, helping develop industry-specific knowledge in risk management and insurance and crucial skills for positioning businesses to succeed. Due to the success of the concentration, we believe it is appropriate to make it a full degree option.

As a concentration, approximately 35 students in this program completed paid internships with nearly twenty individual firms over the summer of 2024, with at least one student participating in an internship hosted in London. Many students complete multiple internships during their time in the program. Internship course credit is provided as an elective in the concentration. If approved as a degree program, internships will become a required component, as opposed to an elective course.

B. Student Learning Outcomes

List four (4) to seven (7) of the student learning outcomes of the program.

1. At least 70% of students will demonstrate an understanding of property and casualty insurance contracts and concepts.
2. At least 70% of students will demonstrate an understanding of insurer operations.
3. At least 70% of students will effectively apply the risk management process.
4. At least 70% of students will secure full-time employment in the insurance industry, or begin a graduate program, within three months of graduation.

C. Administration of the Program

Name of Dean and College: Dr. Judson Edwards, Sorrell College of Business

Name of Department/Division: Economics, Marketing, Finance, Entrepreneurship, Risk Management and Insurance

Name of Chairperson: Dr. Courtney Baggett

D. Similar Programs at Other Alabama Public Institutions



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List programs at other Alabama public institutions of the same degree level and the same (or similar) CIP codes. If no similar programs exist within Alabama, list similar programs offered within the 16 SREB states. If the proposed program duplicates, closely resembles, or is similar to any other offerings in the state, provide justification for any potential duplication.

| CIP Code | Degree Title | Institution with Similar Program | Justification for Duplication |
|----------|---|----------------------------------|-------------------------------|
| Unknown | Bachelor of Science in Risk Management and Insurance (BS-RMI) | Florida State University | Not available in Alabama |
| Unknown | BBA in Risk Management and Insurance | University of Georgia | Not available in Alabama |
| Unknown | BBA in Risk Management and Insurance | Eastern Kentucky University | Not available in Alabama |
| Unknown | BSBA in Risk Management and Insurance | University of South Carolina | Not available in Alabama |
| Unknown | BBA in Risk Management and Insurance | University of Mississippi | Not available in Alabama |

**** Please note there are no similar full degree programs offered within Alabama.**

E. Relationship to Existing Programs within the Institution

1. Is the proposed program associated with any existing offerings within the institution, including options within current degree programs? Yes No

(Note: Most new programs have some relationship to existing offerings, e.g., through shared courses or resources). If yes, complete the following table. If this is a graduate program, list any existing undergraduate programs which are directly or indirectly related. If this is a doctoral program, also list related master's programs.

| Related Degree Program Level | Related Degree Program Title | Explanation of the Relationship Between the Programs |
|------------------------------|--|---|
| Undergraduate | Bachelor of Science in Business Administration – Global Business | Students may currently select a 'concentration' of Risk Management and Insurance as a component of the B.S.B.A. – Global Business degree program. |
| | | |
| | | |
| | | |
| | | |

2. Will this program replace any existing programs or specializations, options, or concentrations? Yes No

This degree program will replace the existing Risk Management and Insurance concentration offered through the B.S.B.A. – Global Business degree.

3. Will the program compete with any current internal offerings? Yes No

If yes, please explain.



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F. Collaboration

Have collaborations with other institutions or external entities been explored? Yes No

If yes, provide a brief explanation indicating those collaboration plan(s) for the proposed program.

Have any collaborations within your institution been explored? Yes No

If yes, provide a brief explanation indicating those collaboration plan(s) for the proposed program.

Elective courses from other, related disciplines have been identified and included in the list of permissible electives under this degree program.

G. Specialized Accreditation

1. Will this program have any external accreditation requirements in addition to the institution's SACSCOC program requirements? Yes No

If yes, list the name(s) of the specialized accrediting organization(s) and the anticipated timeframe of the application process.

All programs within the Sorrell College of Business are accredited by the Association to Advance Collegiate Schools of Business (AACSB). No additional application process for this program will be required; AACSB will be notified during annual reporting.

2. Does your institution intend to pursue any other non-required accrediting organizations for the program? Yes No

If yes, list the name(s) of the organization(s) and the purpose of the pursuit.

If there are plans to pursue non-required external accreditation at a later date, list the name(s) and why the institution is not pursuing them at this time.

Note: Check *No* to indicate that non-required external accreditation will not be pursued, which requires no explanation.

H. Admissions

Will this program have any additional admissions requirements beyond the institution's standard admissions process/policies for this degree level? Yes No

If yes, describe any other special admissions or curricular requirements, including any prior education or work experience required for acceptance into the program.

I. Mode of Delivery



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Provide the planned delivery format(s) (*i.e.*, in-person, online, hybrid) of the program as defined in policy along with the planned location(s) at which the program will be delivered (*i.e.*, on-campus and/or at specific off-campus instructional site(s)). Please also note whether any program requirements can be completed through competency-based assessment.

This degree program will be offered in-person on the Troy, AL campus. No degree program requirements may be completed through competency-based assessment.

J. Projected Program Demand (Student Demand)

Briefly describe the primary method(s) used to determine the level of student demand for this program using evidence, such as enrollments in related coursework at the institution, or a survey of student interest conducted (indicate the survey instrument used), number and percentage of respondents, and summary of results.

The concentration has been stable since its inception, approximately 20 years ago. However, enrollment in the concentration has increased by approximately 80% since August 2022. The concentration currently stands at 95 students.

Additionally, the number of experiential learning opportunities has also increased within this discipline. In 2022, we supervised less than 15 internships, whereas the summer of 2024 was approximately 35.

III. Program Resource Requirements

A. Proposed Program Faculty*

Current Faculty and Faculty to Be Hired

Complete the following **New Academic Degree Proposal Faculty Roster** to provide a brief summary and qualifications of current faculty and potential new hires specific to the program.

***Note:** Institutions must maintain and have current as well as additional faculty curriculum vitae available upon ACHE request for as long as the program is active, but CVs are **not** to be submitted with this proposal.



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| Current Faculty | | | |
|-------------------------------|--|---|--|
| 1 | 2 | 3 | 4 |
| CURRENT FACULTY NAME (FT, PT) | COURSES TAUGHT including Term, Course Number, Course Title, & Credit Hours (D, UN, UT, G, DU) | ACADEMIC DEGREES and COURSEWORK Relevant to Courses Taught, including Institution and Major; List Specific Graduate Coursework, if needed | OTHER QUALIFICATIONS and COMMENTS Related to Courses Taught and Modality(ies) (IP, OL, HY, OCIS) |
| Courtney Baggett, FT | <p>Introduction to Risk in Business (RMI 2201), 3 credit hours, UT</p> <p>Principles of Risk Management and Insurance (RMI 3335), 3 credit hours, UT</p> <p>Property and Casualty Insurance (RMI 3348), 3 credit hours, UT</p> <p>Insurance Operations (RMI 4442), 3 credit hours, UT</p> <p>Corporate Risk Management (RMI 4440), 3 credit hours, UT</p> <p>Surplus Lines Insurance Operations & Products (RMI 4430), 3 credit hours, UT</p> <p>RMI Internship (RMI 4498), 3 credit hours, UT</p> | <p>Ph.D., Business Administration (major in Risk Management and Insurance) - Florida State University</p> | <p>IP and OL.</p> |
| Dan Yang, FT | <p>Introduction to Risk in Business (RMI 2201), 3 credit hours, UT</p> <p>Principles of Risk Management and Insurance (RMI 3335), 3 credit hours, UT</p> <p>Property and Casualty Insurance (RMI 3348), 3 credit hours, UT</p> <p>Insurance Operations (RMI 4442), 3 credit hours, UT</p> <p>Corporate Risk Management (RMI 4440), 3 credit hours, UT</p> <p>Surplus Lines Insurance Operations & Products (RMI 4430), 3 credit hours, UT</p> <p>RMI Internship (RMI 4498), 3 credit hours, UT</p> | <p>Ph.D., Business Administration (focus on Risk Management and Insurance) - University of Georgia</p> <p>M.S., Actuarial Science – Temple University</p> | <p>IP and OL.</p> |



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|-------------------------------|---|--|--|
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| Terrance Leberfinger, PT | Corporate Risk Management (RMI 4440), 3 credit hours, UT | MBA - Franklin University | Instructor has experience teaching IP. Currently serves as VP of Human Resources and Safety at Wiley Sanders Truck Lines / Sanders Lead Company / KW Companies Served as VP of Human Resources and Risk Management at CIRCOR (2010-2012) Served as Executive Director of Human Resources & Risk Management and Global Director of Environmental Health and Safety at Worthington Industries (2001 – 2010) |
| Tara Morelock (FT) | Professional Selling (MKT 4461), 3 credit hours, UT | Gradate Certificate - Social Media - University of Alabama at Birmingham MBA - Troy University | 18 grad hrs in marketing Former employment includes: Development Coordinator for Troy University and Sorrell College, Current consulting for various private and public organizations, (IP and OL) |
| Frank Thompson (FT) | Professional Selling (MKT 4461), 3 credit hours, UT | DBA - Marketing - Kennesaw State University MS - Economic Development - University Southern Mississippi | (IP) |
| Akins Ogungbure (FT) | Professional Selling (MKT 4461), 3 credit hours, UT | DBA - Marketing - Nova Southeastern University MBA - University of Houston-Clear Lake | (OL) |
| Ayesha Tariq (FT) | Professional Selling (MKT 4461), 3 credit hours, UT | PhD - Marketing - University of Alabama MBA - Business Analytics University of Alabama MS - Food and Nutrition - University of the Punjab | (IP and OL) |
| Charla Brown (FT) | Professional Selling (MKT 4461), 3 credit hours, UT | PhD - Business Administration/ Marketing - University of South Alabama Graduate Certificate - Selling Sales Management - Ball State University MPA - University of Alabama | (IP) |
| Eva Kelsey Lovering (PT) | Professional Selling (MKT 4461), 3 credit hours, UT | MS - Marketing - University of Alabama | Former employment includes: Multimedia Marketing Strategist, Current employment: Technical Sales Manager at Olam (OL) |
| Harvey Kerlin (PT) | Professional Selling (MKT 4461), 3 credit hours, UT | MA - Marketing - University of Alabama | Former employment includes: Various sales and management positions, Current employment: HJK Consulting for various small businesses, (OL) |
| Tara Morelock (FT) | Professional Selling (MKT 4461), 3 credit hours, UT | Gradate Certificate - Social Media - University of Alabama at Birmingham MBA - Troy University | 18 grad hrs in marketing, Former employment includes: Development Coordinator for Troy University and Sorrell College, Current consulting for various private and public organizations, (IP and OL) |



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| Current Faculty | | | |
|-------------------------------|---|---|---|
| 1 | 2 | 3 | 4 |
| CURRENT FACULTY NAME (FT, PT) | COURSES TAUGHT including Term, Course Number, Course Title, & Credit Hours (D, UN, UT, G, DU) | ACADEMIC DEGREES and COURSEWORK Relevant to Courses Taught, including Institution and Major; List Specific Graduate Coursework, if needed | OTHER QUALIFICATIONS and COMMENTS Related to Courses Taught and Modality(ies) (IP, OL, HY, OCIS) |
| Laura Hicks (PT) | Professional Selling (MKT 4461), 3 credit hours, UT | MBA – Auburn Montgomery | 18 grad hrs in marketing, Former employment: Senior Account Manager for Stamp Idea Group, Current employment: Owner of Datalytics Marketing, (OL) |
| Can Trinh (FT) | Professional Selling (MKT 4461), 3 credit hours, UT | PhD – The University of Tennessee Knoxville MBA – International University of Japan | (IP and OL) |
| William Foxx (FT) | Professional Selling (MKT 4461), 3 credit hours, UT | PhD – University of Alabama MBA – Auburn University | (IP and OL) |
| Chung Baek (FT) | Financial Statement Analysis (FIN 3334), 3 credit hours, UT Intermediate Financial Management (FIN 4431), UT Investments (FIN 4432), 3 credit hours, UT | PhD - University of Nebraska at Lincoln MS – University of Nebraska at Lincoln | (IP and OL) |
| Anand Krishnamoorthy (FT) | Financial Statement Analysis (FIN 3334), 3 credit hours, UT Intermediate Financial Management (FIN 4431), UT Investments (FIN 4432), 3 credit hours, UT | PhD – Florida Atlantic University MS – Purdue University | (OL) |
| Haksoon Kim (FT) | Financial Statement Analysis (FIN 3334), 3 credit hours, UT Intermediate Financial Management (FIN 4431), UT Investments (FIN 4432), 3 credit hours, UT | PhD – Louisiana State University and A&M College MA – Korea University MBA – Korea University | (IP and OL) |
| Junnatun Naym (FT) | Financial Statement Analysis (FIN 3334), 3 credit hours, UT Intermediate Financial Management (FIN 4431), UT Investments (FIN 4432), 3 credit hours, UT | PhD – Mississippi State University MBA – Eastern Illinois University MBA – University of Dhaka | (IP and OL) |
| Daniel Sutter (FT) | Money and Banking (ECO 3353), 3 credit hours, UT Econometrics (ECO 4457), 3 credit hours, UT | PhD – George Mason University MA - George Mason University | (IP and OL) |



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| Current Faculty | | | |
|---|--|--|---|
| 1 | 2 | 3 | 4 |
| CURRENT FACULTY NAME (FT, PT) | COURSES TAUGHT including Term, Course Number, Course Title, & Credit Hours (D, UN, UT, G, DU) | ACADEMIC DEGREES and COURSEWORK Relevant to Courses Taught, including Institution and Major; List Specific Graduate Coursework, if needed | OTHER QUALIFICATIONS and COMMENTS Related to Courses Taught and Modality(ies) (IP, OL, HY, OCIS) |
| John Dove (FT) | Money and Banking (ECO 3353), 3 credit hours, UT Econometrics (ECO 4457), 3 credit hours, UT | PhD – West Virginia University MA – Central Michigan University | (IP and OL) |
| W. Jennings Byrd (FT) | Money and Banking (ECO 3353), 3 credit hours, UT Econometrics (ECO 4457), 3 credit hours, UT | PhD – Auburn University MA – Auburn University | (IP and OL) |
| Lane Chadwick (FT) | Money and Banking (ECO 3353), 3 credit hours, UT Econometrics (ECO 4457), 3 credit hours, UT | PhD – Auburn University MS – Auburn University | (IP and OL) |
| Phillip Mixon (FT) | Money and Banking (ECO 3353), 3 credit hours, UT Econometrics (ECO 4457), 3 credit hours, UT | PhD – Mississippi State University | (IP and OL) |
| Scott Tori (FT) | Money and Banking (ECO 3353), 3 credit hours, UT Econometrics (ECO 4457), 3 credit hours, UT | PhD – University of Kentucky MA - University of Kentucky | (IP and OL) |
| Cali Davis (FT) | Business Data Mining (DA 4410), 3 credit hours, UT | PhD - The University of Alabama MS – The University of Alabama | (IP and OL) |
| Additional Faculty (To Be Hired) | | | |
| 1 | 2 | 3 | 4 |
| FACULTY POSITION (FT, PT) | COURSES TO BE TAUGHT including Term, Course Number, Course Title, & Credit Hours (D, UN, UT, G, DU) | ACADEMIC DEGREES and COURSEWORK Relevant to Courses Taught, including Institution and Major; List Specific Graduate Coursework, if needed | OTHER QUALIFICATIONS and COMMENTS Related to Courses Taught and Modality(ies) (IP, OL, HY, OCIS) |



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| Current Faculty | | | |
|-------------------------------|---|--|--|
| 1 | 2 | 3 | 4 |
| CURRENT FACULTY NAME (FT, PT) | COURSES TAUGHT including Term, Course Number, Course Title, & Credit Hours (D, UN, UT, G, DU) | ACADEMIC DEGREES and COURSEWORK Relevant to Courses Taught, including Institution and Major; List Specific Graduate Coursework, if needed | OTHER QUALIFICATIONS and COMMENTS Related to Courses Taught and Modality(ies) (IP, OL, HY, OCIS) |
| Tenure Track, FT | Principles of Risk Management and Insurance (RMI 3335), 3 credit hours, UT Property and Casualty Insurance (RMI 3348), 3 credit hours, UT Insurance Operations (RMI 4442), 3 credit hours, UT Corporate Risk Management (RMI 4440), 3 credit hours, UT Surplus Lines Insurance Operations & Products (RMI 4430), 3 credit hours, UT | Ph.D. in Risk Management and Insurance or a related discipline is required by the time the appointment starts, from an AACSB-accredited institution. ABDs will be considered if close to completion. | Faculty member should be prepared to teach both IP and OL. |
| Lecturer, FT | Principles of Risk Management and Insurance (RMI 3335), 3 credit hours, UT Property and Casualty Insurance (RMI 3348), 3 credit hours, UT Insurance Operations (RMI 4442), 3 credit hours, UT Corporate Risk Management (RMI 4440), 3 credit hours, UT Surplus Lines Insurance Operations & Products (RMI 4430), 3 credit hours, UT | Master's degree is required by the time the appointment starts, from an AACSB-accredited institution. | 5 years' experience within the insurance industry. Faculty member should be prepared to teach both IP and OL. |
| | | | |
| | | | |
| | | | |

Abbreviations: (FT, PT): Full-Time, Part-Time; (D, UN, UT, G, DU): Developmental, Undergraduate Nontransferable, Undergraduate Transferable, Graduate, Dual: High School Dual Enrollment
 Course Modality: (IP, OL, HY, OCIS): In-Person, Online, Hybrid, Off-Campus Instructional Site
 Courses Taught/To be Taught – For a substantive change prospectus/application, list the courses *to be taught*, not historical teaching assignments.



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B. All Proposed Program Personnel

Provide all personnel counts for the proposed program.

| Employment Status of Program Personnel | | Personnel Information | | |
|--|-------------------|--|------------------------------|-----------------------|
| | | Count from Proposed Program Department | Count from Other Departments | Subtotal of Personnel |
| Current | Full-Time Faculty | 2 | 19 | 21 |
| | Part-Time Faculty | 1 | 3 | 4 |
| | Administration | | | |
| | Support Staff | 1 | | 1 |
| **New To Be Hired | Full-Time Faculty | 2 | | 2 |
| | Part-Time Faculty | | | |
| | Administration | | | |
| | Support Staff | | | |
| | | | Personnel Total | 28 |

Provide justification that the institution has proposed a sufficient number of faculty (full-time and part-time) for the proposed program to ensure curriculum and program quality, integrity, and review.

The current concentration requires a total of 18 hours in risk management coursework. The new degree program requires a minimum of 18 hours in risk management coursework. However, 18 additional hours of electives are required under the new degree program, and these hours may come from risk management courses or other related courses that have been identified by faculty, to include predominantly finance and economics courses.

There are two current job postings for new risk management positions (one tenure track and one lecturer). These two positions are budgeted from existing faculty lines and will not increase the college budget. In light of the new positions, and combined with the current concentration running smoothly with current staffing, we are confident we have the resources to ensure curriculum and program quality, integrity and review.

C. Equipment

Will any special equipment be needed specifically for this program? Yes No
 If yes, list the special equipment. Special equipment cost should be included in the **New Academic Degree Program Business Plan Excel file.**

D. Facilities

Will any new facilities be required specifically for the program? Yes No
 If yes, list only **new** facilities. New facilities cost should be included in the **New Academic Degree Program Business Plan Excel file.**



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Will any renovations to any existing infrastructure be required specifically for the program? Yes No

If yes, list the renovations. Renovation costs should be included in the **New Academic Degree Program Business Plan Excel file.**

E. Assistantships/Fellowships

Will the institution offer any assistantships specifically for this program? Yes No

If yes, how many assistantships will be offered?

The expenses associated with any *new* assistantships should be included in the **New Academic Degree Program Business Plan Excel file.**

F. Library

Provide a brief summarization (one to two paragraphs) describing the current status of the library collections supporting the proposed program.

The library at Troy University subscribes to the two leading business and management databases: Business Source Ultimate from Ebsco, which includes 1,915 active full-text, peer-reviewed journals with no embargo, and ABI/Inform from ProQuest, featuring 927 active full-text, peer-reviewed journals with no embargo.

Additional specialized databases in this field are AtoZ International Business, Data Axle, EconLit with Full Text, Emerald Insight, Gale Business Insights: Essentials, Gale OneFile: Business, IBISWorld, Mergent Archives, and Mergent Online. For high-quality, broad-based resources, the Library also offers Academic Search Ultimate, Sage Journals, ScienceDirect (from Elsevier), Scopus, and Wiley Online Library.

The Sorrell College of Business also subscribes independently of the library to S&P Global Market Intelligence, a resource that provides company and asset level data of both public and private companies included insurance firms.

Will additional library resources be required to support the program? Yes No

If yes, briefly describe how any deficiencies will be remedied, and include the cost in the **New Academic Degree Program Business Plan Excel file.**

G. Accreditation Expenses

Will the proposed program require accreditation expenses? Yes No

If yes, briefly describe the estimated cost and funding source(s) and include cost in the **New Academic Degree Program Business Plan Excel file.**

H. Other Costs



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Please explain any other costs to be incurred with program implementation, such as marketing or recruitment costs. Be sure to note these in the **New Academic Degree Program Business Plan Excel file**.

I. Revenues for Program Support

Will the proposed program require budget reallocation? Yes No

If yes, briefly describe how any deficiencies will be remedied and include the revenue in the **New Academic Degree Program Business Plan Excel file**.

Will the proposed program require external funding (e.g., Perkins, Foundation, Federal Grants, Sponsored Research, etc.)? Yes No

If yes, list the sources of external funding and include the revenue in the **New Academic Degree Program Business Plan Excel file**.

Please describe how you calculated the tuition revenue that appears in the **New Academic Degree Program Business Plan Excel file**. Specifically, did you calculate using cost per credit hour or per term? Did you factor in differences between resident and non-resident tuition rates?

Tuition revenue is calculated using cost per credit hour and based on the resident rate.

IV. Employment Outcomes and Program Demand (Industry Need)

A. Standard Occupational Code System

Using the federal Standard Occupational Code (SOC) System, indicate the top three occupational codes related to post-graduation employment from the program. A full list of SOCs can be found at <https://www.onetcodeconnector.org/find/family/title#17>.

A list of Alabama's *In-Demand Occupations* is available at <https://www.ache.edu/index.php/policy-guidance/>.

SOC 1 (**required**): Insurance Underwriters - 13-2053.00

SOC 2 (*optional*): Insurance Sales Agents - 41-3021.00

SOC 3 (*optional*): Claims Adjusters, Examiners, and Investigators - 13-1031.00

Briefly describe how the program fulfills a specific industry or employment need for the State of Alabama. As appropriate, discuss alignment with Alabama's Statewide or Regional Lists of In-Demand Occupations (<https://www.ache.edu/index.php/policy-guidance/>) or with emerging industries as identified by Innovate Alabama or the Economic Development Partnership of Alabama (EDPA).

Insurance Sales Agents (41-3021) appear on the 2023-2024 list of Alabama In-Demand Occupations.



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Additionally, the regional list includes the following occupation titles:

- Insurance Sales Agents (Regions 1-6)
- Insurance Claims & Policy Processing Clerks (Regions 1, 5, and 6)

B. Employment Preparation

Describe how the proposed program prepares graduates to seek employment in the occupations (SOC codes) identified.

Program coursework, across multiple classes, includes the principles of underwriting, sales, and claims. Many current students in the program secure experiential learning opportunities in these fields as students, which often lead to full-time employment offers. Additionally, the program has a tradition of hosting a career fair each fall, where employers attend to meet with prospective graduates.

C. Professional Licensure/Certification

Please explain if professional licensure or industry certification is required for graduates of the proposed program to gain entry-level employment in the occupations selected. Be sure to note which organization(s) grants licensure or certification.

No professional certification required to gain entry-level employment. However, a state license is required to work as an insurance producer. Our students, as part of current and proposed future coursework, are required to take the state licensing exam prior to graduation. Our pass ratios for this professional exam were 94% (Fall 2023) and 100% (Spring 2024), considerably higher than the state average.

D. Additional Education/Training

Please explain whether further education/training is required for graduates of the proposed program to gain entry-level employment in the occupations selected.

N/A



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V. Curriculum Information for Proposed Degree Program

A. Program Completion Requirements: Enter the credit hour value for all applicable components (enter N/A if not applicable).

| Curriculum Overview of Proposed Program | |
|--|------------|
| Credit hours required in general education | 45 |
| Credit hours required in program courses | 55 |
| Credit hours in program electives/concentrations/tracks | 18 |
| Credit hours in free electives | 2 |
| Credit hours in required research/thesis | 0 |
| Total Credit Hours Required for Completion | 120 |

Note: The above credit hours **MUST** match the credit hours in the *Curriculum Components of Proposed Program* table in Section V.G.

B. Maximum number of credits that can be transferred in from another institution and applied to the program:

Students must complete 25% of the 120 hours at Troy University. Of the program specific courses, students may transfer in 12 SH.

C. Intended program duration in semesters for full-time students: 8

D. Intended program duration in semesters for part-time students: 16

E. Does the program require students to demonstrate industry-validated skills, specifically through an embedded industry-recognized certification, structured work-based learning with an employer partner, or alignment with nationally recognized industry standards? **Yes No**

If yes, explain how these components fit with the required coursework.

Students are required to complete an internship as part of their degree program. On a case-by-case basis for students that are unable to participate in an internship program, a substitute project or course will be required. However, a majority of our students already complete internships as an elective course under the concentration.

F. Does the program include any concentrations? **Yes No**

If yes, provide an overview and identify these courses in the *Electives/Concentrations/Tracks* section in the Curriculum Components of Proposed Program Table in Section V.G.



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- G. Please provide all course information as indicated in the following table. Indicate new courses with “Y” in the associated column. If the course includes a required work-based learning component, such as an internship or practicum course, please indicate with a “Y” in the WBL column.

| Program Name: | B.S.B.A. - Risk Management and Insurance | | | |
|---|--|--------------|----------|----------|
| Program Level: | Undergraduate | | | |
| Curriculum Components of Proposed Program | | | | |
| Course Number | Course Title | Credit Hours | New? (Y) | WBL? (Y) |
| General Education Courses (Undergraduate Only) | | | | |
| ENG 1101 | Comp and Modern English I | 3 | | |
| ENG 1102 | Comp and Modern English II | 3 | | |
| Various Options | Area II: Hum/Fine Art (Literature Course) | 3 | | |
| Various Options | Area II: Hum/Fine Art (Expanded Historical/Cultural Scope in Fine Arts) | 3 | | |
| Various Options | Area II: Hum/Fine Art (Two courses with expanded historical and cultural scope in the Humanities/Fine Arts disciplines) | 6 | | |
| MTH 1112 | Pre-Calculus Algebra | 3 | | |
| Various Options | Area III: Science (Two classes/labs from the following disciplines: Biology, Chemistry, Physics, Physical Science, or other Science areas) | 8 | | |
| ECO 2251 | Prin of Macroeconomics | 3 | | |
| ECO 2252 | Prin of Microeconomics | 3 | | |
| Various Options | Area IV: His/Social Science (History course) | 3 | | |
| Various Options | Area IV: His/Social Science (Social science course) | 3 | | |
| IS 2241 | Computer Concepts and Applications | 3 | | |
| TROY 1101 | The University Experience | 1 | | |
| Various Options | Free Elective | 2 | | |
| Program Courses | | | | |
| BUS 1101 | Orientation to Sorrell College of Business | 1 | | |
| ACT 2291 | Principles of Accounting I | 3 | | |
| BUS 2215 | Research for Business Professionals | 3 | | |
| LAW 2221 | Legal Environment of Business | 3 | | |
| MGT 3300 | Principles of Management | 3 | | |
| MKT 3300 | Principles of Marketing | 3 | | |
| QM 2241 | Business Statistics | 3 | | |
| RMI 2201 | Introduction to Risk in Business | 3 | | |
| BUS 3382 | Business Communication | 3 | | |
| FIN 3331 | Managerial Finance | 3 | | |



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

| | | | | |
|--|--|------------|--|---|
| IS 3310 | Introduction to Information Systems & Data Analytics | 3 | | |
| QM 3345 | Operations Management | 3 | | |
| BUS 4476 | Strategic Management | 3 | | |
| RMI 3335 | Principles of Risk Management and Insurance | 3 | | |
| RMI 3348 | Property and Casualty Insurance | 3 | | |
| RMI 4442 | Insurance Operations | 3 | | |
| RMI 4440 | Corporate Risk Management | 3 | | |
| RMI 4430 | Surplus Lines Insurance Operations & Products | 3 | | |
| RMI 4498 | RMI Internship | 3 | | Y |
| Program Electives/Concentrations/Tracks | | | | |
| Various Options | Any upper-level RMI course | 6-18 | | |
| FIN 3334 | Financial Statement Analysis | 3 | | |
| FIN 4431 | Intermediate Financial Management | 3 | | |
| FIN 4432 | Investments | 3 | | |
| MKT 4461 | Professional Selling | 3 | | |
| ECO 3353 | Money and Banking | 3 | | |
| ECO 4457 | Economics | 3 | | |
| DA 4410 | Business Data Mining | 3 | | |
| Research/Thesis | | | | |
| | N/A | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| *Total Credit Hours Required for Completion | | 120 | | |

***Note:** The total credit hours should equal the total credit hours in the Curriculum Overview table (V.B, p. 9).

NEW ACADEMIC DEGREE PROGRAM PROPOSAL SUMMARY

INSTITUTION: TROY UNIVERSITY

PROGRAM: B.S.B.A - RISK MANAGEMENT AND INSURANCE

Select Level: Bachelor's

ESTIMATED *NEW* EXPENSES TO IMPLEMENT PROPOSED PROGRAM

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | TOTAL |
|----------------|----------|----------|----------|----------|----------|----------|----------|----------|
| FACULTY | | | | | | | | 0 |
| STAFF | | | | | | | | 0 |
| EQUIPMENT | | | | | | | | 0 |
| FACILITIES | | | | | | | | 0 |
| LIBRARY | | | | | | | | 0 |
| ASSISTANTSHIPS | | | | | | | | 0 |
| OTHER | | | | | | | | 0 |
| TOTAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

***NEW* REVENUES AVAILABLE FOR PROGRAM SUPPORT**

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | TOTAL |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| REALLOCATIONS | | | | | | | | 0 |
| EXTRAMURAL | | | | | | | | 0 |
| TUITION | 152640 | 305280 | 457920 | 610560 | 712320 | 814080 | 814080 | 3866880 |
| TOTAL | 152640 | 305280 | 457920 | 610560 | 712320 | 814080 | 814080 | 3866880 |

ENROLLMENT PROJECTIONS

Note: "New Enrollment Headcount" is defined as unduplicated counts across years.

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | AVERAGE |
|--------------------------|-------------------------------------|--------|--------|--------|--------|--------|--------|-------------|
| FULL-TIME HEADCOUNT | Year 1 - No data reporting required | 30 | 45 | 60 | 70 | 80 | 80 | 60.83333333 |
| PART-TIME HEADCOUNT | Year 1 - No data reporting required | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL HEADCOUNT | Year 1 - No data reporting required | 30 | 45 | 60 | 70 | 80 | 80 | 60.83333333 |
| NEW ENROLLMENT HEADCOUNT | Year 1 - No data reporting required | 15 | 15 | 20 | 20 | 25 | 25 | 20 |

DEGREE COMPLETION PROJECTIONS

Note: Do not count Lead "0"s and Lead 0 years in computing the average annual degree completions.

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | AVERAGE |
|-------------------------------|-------------------------------------|--------|--------|--------|--------|--------|--------|---------|
| DEGREE COMPLETION PROJECTIONS | Year 1 - No data reporting required | 8 | 10 | 10 | 12 | 12 | 12 | 10.666 |



September 4, 2024

Alabama Commission on Higher Education
100 North Union Street
Montgomery, Alabama 36104

Dear Commission on Higher Education,

I am writing with my strongest support for the Troy University Risk Management and Insurance program and to offer my perspective, as an alumnus of this program, of the strengths and opportunities that lie ahead. Since its inception the Troy University RMI program has emphasized a unique niche of the overall insurance industry, the Excess & Surplus Lines market. The E&S market has seen significant growth in recent years to an estimated size of \$86.5 billion. Troy's emphasis on this market has provided tremendous global support from the industry and the companies that transact business in this space.

Our firm is the largest Property & Casualty wholesaler in the country. Since 2015 we have hired nearly 50 graduates of the Troy University Risk Management and Insurance program. This number does not include the number of interns we hire annually from the program. We generally hire between three and seven. This past year we were fortunate to have Troy University interns in Atlanta, Birmingham, Jacksonville, FL, and in our London, UK office.

On a personal note, I would not have found my way into this industry if not for the Troy University RMI program. Over the past 20 years I have worked to provide insurance solutions for the largest and most complex buildings, construction projects, and contractors in the world. Troy's emphasis on equipping its students for careers in risk management has created a strong brand for the University. With an increased investment in the program, I am confident that we will continue to produce alumni that will make an impact across the globe.

Thank you for your consideration,

A handwritten signature in black ink that reads "J. Nicholas Abraham". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

J. Nicholas Abraham, CPCU, ASLI, RPLU
Executive Vice President | Atlanta Branch Leader

September 3, 2024

Alabama Commission on Higher Education
100 North Union Street
Montgomery, Alabama 36104

Dear Members of the Commission,

I am writing to express my strong support for Troy University's proposal to establish a new degree program in RMI, set to begin in August 2025. Over the years, our company has had the privilege of partnering with Troy University, and we've been consistently impressed by the high caliber of their students.

Each year, we've welcomed several interns from Troy University into our organization. These interns have consistently demonstrated exceptional academic preparation, technical skills, and a genuine eagerness to contribute to our projects. Many of these interns have gone on to join our team as full-time employees. In the last three years alone, we have hired close to twenty Troy graduates.

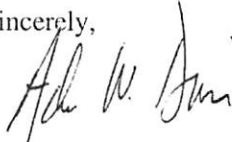
The education and training provided by Troy University, particularly under the guidance of exemplary leaders like Dr. Baggett, have ensured that their students are well-equipped with the skills and knowledge required to excel in today's dynamic insurance work environment. We've found that these graduates are highly motivated, many already securing their Property & Casualty insurance licenses before they even graduate and many pursuing additional insurance industry designations – this is frankly unheard of.

Given our positive experiences with Troy University students and graduates, I am confident that the proposed new degree program will further enhance the university's ability to prepare students for successful RMI careers. This program will undoubtedly produce graduates who are well-prepared to meet the demands of the modern workforce, and we look forward to continuing our partnership with Troy University to provide opportunities for these students.

I fully support Troy University's petition for the creation of a new degree program. The university's commitment to academic excellence, combined with its strong connections to many industry partners, ensures that this program will be a valuable addition to Alabama's educational offerings. We are eager to continue collaborating with Troy University as they develop this program and to welcome future graduates into our organization.

Thank you for considering this letter as part of the external support for Troy University's proposal. Please feel free to reach out to me if you require any additional information.

Sincerely,



Adam W Devine
CEO
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Quincy MA 02169

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Birmingham AL 35243

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