

University of Missouri-St. Louis
School of Business Administration
Course Syllabus

FINANCE 3561
Principles of Insurance & Risk
Management
Fall 2012

Steven G. Bailey, JD, CFP
Office: 1102 Tower
Office Phone: 314-516-5896
Cell Phone: 314-703-7948
Office Hours: by appointment
E-Mail: baileyste@umsl.edu

Prerequisites: FINANCE 3500; OR consent of instructor

Course Materials: Dorfman, *Introduction to Risk Management and Insurance*, 9th Ed., Pearson, Prentice-Hall (2008).
mygateway.umsl.edu. **Students need to regularly check the course MyGateway site for announcements, assignments, grades and course materials.** A working knowledge of this site as well as Microsoft Office: Word, Excel and PowerPoint will be necessary for successful completion of the Course.

Course Objectives:

1. To provide an introductory knowledge and analytic base for the analysis of operational, managerial, liability, organizational and personal risk and its impact upon individuals, businesses and organizations in the United States and the World;
2. To acquaint undergraduate students interested in post-graduate degrees in the law with some of the opportunities for and challenges of the pursuit of this education; and
3. To acquaint undergraduate students interested in business careers with some of the opportunities available to them in this area of risk management as well as the additional training needed to pursue such endeavors;
4. To permit students through their own exploratory efforts individually and collaboratively the opportunity to attempt and achieve mastery of problem solving in this and allied matters in the social sciences;
5. To explore the broad societal and legal implications of business, individual and organizational actions or omissions to act as treated by society, law and political subdivisions in a local, federal and global environment.

Grading Policy

1. Class Participation	100	
2. Research Projects and Presentations	375	
a. Individual Case Analysis		135
b. Chapter Presentation		100
c. Business Case Studies		140
3. Discussion Board (a, b and c)	200	
a. Campus Event or Gallery		25
b. Book Club		75
c. Wall Street Journal		100
4. Panel of Experts	50	
5. Classroom Projects	50	
6. Early Semester Test	75	
7. Midterm Examination	100	
8. Final Examination (Cumulative)	50	
TOTAL	1000	

Class Schedule

Attached hereto is a TENTATIVE class schedule. Everything on this schedule is subject to modification or alteration to accomplish the learning needs of the class. It is the responsibility of each student to check with classmates to determine what modifications, if any, have been made to the schedule. Do not expect that a modified schedule will be posted each time a change is made, or that an announcement will be placed in MyGateway. This is another reason that regular class attendance is important, because you may have an influence upon schedule modifications to better accommodate your schedule. Please understand that the schedule is designed to help you perform at or near your full capacity and delay tends to lead to poor results.

Participation:

A functional learning environment requires students interested in their education. It is anticipated that students are highly motivated to learn and will not accept all writings and teacher utterances as true without questioning and verifying. There will not be a complete absence of lecture or teacher led discussion, but a college course requires involved students willing to take an active role in everyone's education. A substantial effort will be made on the part of the classroom leader to have meaningful discussion and alternative learning modules. While attendance is not required, lack of attendance will result in loss of participation points. Your class participation grade will be judged upon your daily attendance, attention and participation.

1. If you are having a problem getting to class that day, call me in advance to discuss the problem
2. If you have a contagious or communicable illness or disease, call me prior to class so that I am aware of the reason for your absence. I will award full participation points, but it is your responsibility to get class notes or assignments from another **student**.
3. Turn off all cell phones and beepers, or clear their usage with me prior to class (granted only in extreme cases)
4. Tardiness and early departure will not be tolerated for anything except a medical emergency or death in your immediate family, and only if I am previously notified. Such activity, even if cleared in advance, may result in a proportionate loss of points. Unexcused tardiness or early classroom departure will result in a proportionate loss of points.
5. I expect civil and professional conduct of all students. Please consult the Student Code for further details.

Late Work.

Assignments are due on specific dates as set forth on the attached schedule, but that schedule is subject to modification. If the schedule is modified, the assignment is due upon the modified date. If work is received after the due date, it is subject to a late penalty. **If a project is due in a MyGateway Assignments or Learning Unit format, it will only be accepted in that format unless prior arrangements are made.** Late assignments are subject to a maximum reduction of 20% against the grade earned, with the penalty percentage growing with each late day. Thus if your work justified an 80, but you turned it in late, your final grade on that assignment could be as low as a 64. I try to be flexible in these arrangements, but I reserve the right to refuse work more than two weeks late. If you believe that the deadline will not work for your schedule, address this with me prior to that deadline date. **Work will not be accepted after 12:01 pm, 1201 Hours, December 07, 2012, unless arrangements are made prior to that date. Lack of planning on your part does not constitute an emergency on my part.**

Rewrites

I do not grant rewrites. Get it right the first time.

Work Submission

All papers must be typed and double-spaced, and the majority will be submitted digitally. The University of Missouri - St. Louis apparent default word processing software is MSWord, and my grading is best performed in that platform. Assignments requiring the use of a spreadsheet must be submitted in Excel. All compositions will be evaluated for grammar, diction, style, neatness, punctuation and organization. Your work should reflect serious thought upon the project befitting a course designed for late sophomore/early junior classes. The writing lab, on the 4th floor of the SSB, may be able to assist you, but they

cannot proofread nor write your papers. You may want to find a classmate, friend or acquaintance to go over all of your work prior to submission.

Academic Honesty UMSL and the University of Missouri have an Academic Code which will be upheld at all times. This can be found in the Student Conduct Code. Plagiarism is the use of another person's words or ideas without crediting that person. Plagiarism and cheating will not be tolerated and may lead to failure on an assignment, in the class, and dismissal from the University. I have encountered plagiarism in past classes, and I have taken cases before the Dean.

Access, Disability, Communication:

- Students requiring special accommodations should meet with me during office hours so that we can discuss how to meet your needs this semester. Prior to our meeting be sure you have met with someone in Disability Access Services (MSC 144).
- If you have difficulty communicating in English with the instructor of this course, contact Hung Gay Fung, Area Coordinator in Finance and Law.

General Comments

It is in your best interest to discuss with the instructor any problems that you are having or that you foresee prior to the date of crisis. There are a number of helping agencies at the University, and I may be able to steer you to the one that will best help you. I want you to enjoy your time in my classroom, and to feel welcome at all times to discuss your academic experience. I will be in the office most Mondays and Wednesdays throughout the semester. Together we can fashion a rewarding learning experience, but this must be a cooperative endeavor between all of us. One of my favorite administrative assistants had a little sign on her desk: **"Lack of planning on your part does not constitute an emergency on my part."** Thus, do not expect me to jump through hoops if you have not helped yourself. This course requires your continued diligence and effort throughout the semester. I will do my best to post Grades on the MyGateway system as soon as I can. You should check this throughout the semester to assure that you have received the points to which you are entitled. I attempt to post Class Participation grades periodically so that students have some idea how they are doing, so be sure to track these carefully as I may be able to explain to you why you are not receiving full points that you may accordingly modify your actions. I do not give extra credit assignments. There is enough work in the semester for you to get the grade you deserve. It is incumbent upon you to do all of the work in a timely fashion. This is rather like a tortoise walk. Just do it.

Letter Grades

I grade on a curve only when assessing the final letter grade. I utilize A, A-, B+, B, B-, C+, C, C-, D, F. It is my general experience that 94% or

higher =A; > 90% = A-; > 87% = B+; >83% = B and so forth. Grades by letter designation tend to cluster when I plot them, (that is, there is a palpable separation between the students in each group) but these numbers have been very close to the ultimate barriers in >96% of the semesters in which I have taught. Do your work well throughout the semester and you should get a good grade.

The race is not to the swift, but to the sure and steady. It is important to do all the work at a high level as there are multiple opportunities for you to ensure success to yourself.

Steven G. Bailey, J.D., CFP®

Education:

Juris Doctor, cum laude, Southern Illinois University School of Law, Carbondale, Illinois (1984)
Student Bar Association, President, Vice-President, Class Representative,
Dean's List 1981, 1982, 1983.

Ars Baccalaurea, University of Illinois, Champaign, Illinois, 1980. James Scholar. NROTC.
Cast member, T.S. Eliot's *The Wasteland*. (English Literature, with a combined minor in Mathematics and Psychology)

Secondary Education Teaching Certification (Mathematics), University of Missouri - St. Louis, 2003

CFP® Certificant Training, College for Financial Planning, Denver, Colorado, 1997 (the education courses then required to be eligible to sit for the CRP® certification exam)

Legal Experience:

Seven Years with an Insurance Defense firm in Belleville, Illinois as an Associate.
Four Years with a Plaintiff's FELA firm in Granite City, Illinois, three years as a Partner.

Two Years Of Counsel to an insurance defense firm in St. Louis, Missouri.

Four Years as a Panel Attorney for the Illinois Appellate Defender's Capital Litigation Division.

Took 13 Jury Trials to verdict and lead or participated in approximately 1500 Depositions: 1,000 of lay witnesses, the balance experts, about 80% Health Care.

Financial Planning Experience:

As my legal career was ending with the pardons issued by Governor Ryan for those persons on Death Row in Illinois, I took the course work necessary to become a Certified Financial Planner designate (i.e., I am able to use the CFP trademark on approved correspondence), and I attempted to become a financial planner. Square peg, round hole, but it led to teaching.

Teaching Experience:

University of Missouri - St. Louis: In the fall of 2001 I began teaching BA 3562 (Life Insurance and Employee Benefits). I taught again in the fall of 2002, same subject, at the same time that I was pursuing my Secondary Education – Mathematics certification here. After my semester of student teaching, I saw that the University was the place for me, and I have since taught BA 3563 (Retirement Planning); BA 3561 (Risk Management and Principles of Insurance); HC 3090 (Behavioral Issues in Investing); BA 5100 (Managerial Communications); HC 2090 (Legal Environment of Business); BA 5900 (Business, Law and Ethics) and BA 2900 (Legal Environment of Business).

St. Louis Community College -- Meramec: Began in the Fall, 2011 teaching BLW 201 (Legal Environment of Business). In Spring 2012 I added BLW 101 (Business Law) to the mix, and in Fall, 2012 STR-050 (SMART Start -- Student Success) was begun.

Class Schedule (Tentative)

August

25th Introduction to the Class Define Class Requirements; Introduce Syllabus; Read Chapter One

27th Read Chapter 2; Continue Discussion on Syllabus, core projects

September

1st Conclude Chapter 2; Discussion and Lecture on Same (DLS, hereafter); Test?

3rd Chapter 3; DLS;

8th Chapter 3, DLS, Panel of Experts, Case Studies, p. 63-64

10th Chapter 4; DLS;

15 th 17 th	Chapter 5; DLS Review Take Home Quiz re chapters 3, 4, and 5 (Panel of Experts?)
22 nd	Chapter 6 & 7 Begin Student Presentations
24 th	Continue Student Presentations (Initial Fact Gathering concludes in Case Studies; we may develop more facts as we read more content, but we should have initial fact gathering done)
29 th	Conclude Student Presentations on these chapters, Begin DLS, Chapter 8

October

1 st	Continue DLS, Chapter 8 (Panel of Experts)
6 th	Chapter 9, DLS; Class Time to Work on Case Studies
8 th	Chapter 9, DLS; Class Time to Work on Case Studies
13 th	Chapter 10, Student Presentations
15 th	Chapter 10, Student Presentations
20 th	Chapter 11, Student Presentations
22 nd	Chapter 11 Student Presentations (if needed)
27 th	Chapter 12 (has an outline of the financial planning process that may be useful in building your case studies). Utilizing our projects, we will work together to understand the process and further our projects through presentation and discussion.
29 th	Continuing on with Chapter 12 and work on the assignments.

November

3 rd	Chapter 13, DLS
5 th	Chapter 13, DLS (Initial Analysis of Case Studies Due)
10 th	Chapter 14, DLS
12 th	Chapter 14, DLS
17 th	Chapter 15, DLS

19th Chapter 15, DLS

24th and 26th No Class, Fall Break

December

1st Working on Class Projects

3rd Continue Projects

Final Per University Calendar