

# **Program Outcomes Assessment**

**BS in Insurance and Risk Management**

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## **General Information (Program Outcomes Assessment)**

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# Standing Requirements

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## 📖 Mission Statement

The Insurance and Risk Management Program prepares students to make decisions on the full spectrum of risks affecting individuals and organizations, including diversifying, financing, hedging, contractually transferring, and/or insuring risks in comprehensive and efficient ways. The Program instills the technical expertise and strategic vision necessary to professionally manage risk in a dynamic economy.

## 📖 Outcomes Library

### BS Insurance & Risk Management Learning Objectives

#### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

Outcome	Mapping
Outcome 1.1 Students are able to demonstrate a working knowledge of the language and procedures associated with risk management.	No Mapping
Outcome 1.2 Students are able to perform risk management review for individuals and organizations.	No Mapping

#### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

Outcome	Mapping
Outcome 2.1 Students are able to analyze information to determine if a loss exposure may be covered by property insurance contract(s).	No Mapping
Outcome 2.2 Students are able to design a life insurance program appropriate for the income replacement needs of insureds with differential circumstances.	No Mapping
Outcome 2.3 Students are able to outline property and casualty insurance program needs of insureds with differential circumstances.	No Mapping
Outcome 2.4 Students are able to evaluate the use of insurance contracts in employee benefit programs.	No Mapping
Outcome 2.5 Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).	No Mapping


### 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

Outcome	Mapping
Outcome 3.1 Students are able to describe the insurance market, market participants, and roles of market participants.	No Mapping
Outcome 3.3 Students are able to evaluate the methods utilized by insurance carriers to manage their underwriting risk.	No Mapping
Outcome 3.4 Students can demonstrate their knowledge of the three critical functions of an insurer: marketing, underwriting, and claim settlement.	No Mapping
Outcome 3.5 Students are able to explain the purpose, structure, and functions of insurance regulation in the United States.	No Mapping

## Curriculum Map

### Active Curriculum Maps

 **Insurance & Risk Management 2011/2012 Curriculum Map** (See appendix)

**Alignment Set:** BS Insurance & Risk Management Learning Objectives

**Created:** 03/09/2012 8:30:00 am CST

**Last Modified:** 09/27/2013 5:42:09 pm CST

## Communication of Outcomes

Each program/major within the Scott College should choose some or all of the following ways to communicate its student learning outcomes to constituents:

1. Post learning goals on their website.
2. Include learning goals on all course syllabi.
3. Include learning goals in any promotional materials for the major/program.
4. Share learning goals with advisory boards.
5. Create posters or flyers to display learning goals near offices or classrooms.
6. Share learning goals with freshmen in BUS 100.
7. Make employers or potential employers aware of student learning outcomes.

This list is not meant to be exhaustive; some programs may wish to share learning outcomes in other ways not listed here. Ultimately, it is up to faculty in specific programs to decide which communication methods are appropriate for their learning goals.

## Archive (This area is to be used for archiving pre-TaskStream assessment data and for current documents.)

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### Archive

#### File Attachments:

1. **Insurance** (See appendix)  
Insurance Assessment Plan  
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## 2011-2012 Assessment Cycle

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### Assessment Plan

#### Outcomes and Measures

### BS Insurance & Risk Management Learning Objectives

#### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

##### Outcome 1.2

Students are able to perform risk management review for individuals and organizations.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2012, Spring 2014, spring 2016

**Responsible Individual(s):** Peter Mikolaj or course instructor

### Assessment Findings

#### Finding per Measure

### BS Insurance & Risk Management Learning Objectives

#### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

##### Outcome 1.2

Students are able to perform risk management review for individuals and organizations.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2012, Spring 2014, spring 2016

**Responsible Individual(s):** Peter Mikolaj or course instructor

#### Findings for Case Project

**Summary of Findings:** A total of 9 students completed the team project during the spring 2012 semester. All ten students enrolled in the class were Insurance and Risk Management majors. 80% of the students enrolled in the class mastered this learning goal. Students not achieving the desired learning goal have receiving an Incomplete Grade for their end of semester grade. Those students with an Incomplete can meet the learning goal by completing portions of the course that they missed. This course learning goal requires student teams to solve real-world problems for businesses or non-profit organizations. The teams need to select their project organization, write up a plan for solving three authentic business risk problems, develop and evaluate and recommend possible alternative solutions, and complete a written group project report and an oral report during the semester. Additionally, students must write a reflection paper based on analyzing three multimedia modules that are used to support students' abstract conceptualization.






**Results:** Target Achievement: Exceeded

**Recommendations :** Since the target for this learning goal was exceeded, the current mode of instruction is working to produce the desired result. Thus no change in instructional methodology is necessary at this time.

**Reflections/Notes :**

**Substantiating Evidence:**

-  LG 1.2 Data Analysis 5-1-12 (Excel Workbook (Open XML)) (See appendix)  
Contains analysis, recommendations and supporting evidence.
-  LG 1.2 Rubric 5-1-12 (Microsoft Word) (See appendix)
-  Rubric explanation 5-1-12 (Microsoft Word) (See appendix)  
Contains rationale for scores assigned per cell in the rubric.

**These Findings are associated with the following Actions:**

**Targets were exceeded**

(Action Plan; 2011-2012 Assessment Cycle)

## Overall Recommendations

*No text specified*

## Overall Reflection

*No text specified*

## Action Plan

### Actions

## BS Insurance & Risk Management Learning Objectives

### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

#### Outcome 1.2

Students are able to perform risk management review for individuals and organizations.

▼ **Action:** Targets were exceeded

#### **This Action is associated with the following Findings**

##### **Findings for Case Project**

(Assessment Plan and Assessment Findings; 2011-2012 Assessment Cycle)

**Summary of Findings:** A total of 9 students completed the team project during the spring 2012 semester. All ten students enrolled in the class were Insurance and Risk Management majors. 80% of the students enrolled in the class mastered this learning goal. Students not achieving the desired learning goal have received an Incomplete Grade for their end of semester grade. Those students with an Incomplete can meet the learning goal by completing portions of the course that they missed. This course learning goal requires student teams to solve real-world problems for businesses or non-profit organizations. The teams need to select their project organization, write up a plan for solving three authentic business risk problems, develop and evaluate and recommend possible alternative solutions, and complete a written group project report and an oral report during the semester. Additionally, students must write a reflection paper based on analyzing three multimedia modules that are used to support students' abstract conceptualization.

**Action Details:** Since targets were met, no action is required for this outcome. The next time this outcome will be assessed is Spring 2014.

**Implementation Plan (timeline):** Spring 2014

**Key/Responsible Personnel:** New personnel

**Measures:** case project

**Resource Allocations:**

**Priority:** Low

## Status Report

### Action Statuses

## BS Insurance & Risk Management Learning Objectives

### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

#### Outcome 1.2

Students are able to perform risk management review for individuals and organizations.

#### ▼ Action: Targets were exceeded

**Action Details:** Since targets were met, no action is required for this outcome. The next time this outcome will be assessed is Spring 2014.

**Implementation Plan (timeline):** Spring 2014

**Key/Responsible Personnel:** New personnel

**Measures:** case project

**Resource Allocations:**

**Priority:** Low

**Status** for Targets were exceeded

**Current Status:** Completed

**Resource Allocation(s) Status:**

**Next Steps/Additional Information:** Reassess in Spring 2014

### Status Summary

Targets were met for outcome 1.2

### Summary of Next Steps

During AY 2012/2013 seven learning outcomes are scheduled to be assessed. Outcome 2.4 is scheduled for Fall 2012. For Spring outcomes 1.1, 2.1, 2.2, 3.1, 3.2, and 3.4 are scheduled to be assessed.

## 2012-2013 Assessment Cycle

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### Assessment Plan

#### Outcomes and Measures

### BS Insurance & Risk Management Learning Objectives

#### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

##### Outcome 1.1

Students are able to demonstrate a working knowledge of the language and procedures associated with risk management.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Peter Mikolaj or course instructor

#### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

##### Outcome 2.1

Students are able to analyze information to determine if a loss exposure may be covered by property insurance contract(s).

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Peter Mikolaj or course instructor

##### Outcome 2.2

Students are able to design a life insurance program appropriate for the income replacement needs of insureds with differential circumstances.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 435

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, 2015, 2017

**Responsible Individual(s):** John Liu or course instructor

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete questions in an exam in INS 435

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu or course instructor

### Outcome 2.4

Students are able to evaluate the use of insurance contracts in employee benefit programs.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 432

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2012, Fall 2014, Fall 2016

**Responsible Individual(s):** Jin Park or course instructor

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete an exam in INS 432

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2012, Fall 2014, Fall 2016

**Responsible Individual(s):** Jin Park or course instructor

## 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

### Outcome 3.1

Students are able to describe the insurance market, market participants, and roles of market participants.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

▼ **Measure:** Exam questions  
Direct - Exam

**Details/Description:** Complete questions in an exam in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

### Outcome 3.2

Students are able to compare and contrast the differences among various organizational structures of insurers.

Marked obsolete by Susan Moncada on 09/22/2013 3:08:58 pm CST

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete questions in an exam in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.  
**Implementation Plan (timeline):** Spring 2013, Spring 2015  
**Responsible Individual(s):** Terrie Troxel or course instructor

**Outcome 3.4**

Students can demonstrate their knowledge of the three critical functions of an insurer: marketing, underwriting, and claim settlement.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 499  
**Target:** A score of 70% or better will be achieved by at least 75% of the students.  
**Implementation Plan (timeline):** Spring 2013, Spring 2015  
**Responsible Individual(s):** Terrie Troxel or course instructor

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete exam questions in INS 499  
**Target:** A score of 70% or better will be achieved by at least 75% of the students.  
**Implementation Plan (timeline):** Spring 2013, Spring 2015  
**Responsible Individual(s):** Terrie Troxel or course instructor

 **Assessment Findings**

**Finding per Measure**

**BS Insurance & Risk Management Learning Objectives**

**1.0 Risk management analysis**

The ability to demonstrate an understanding of the risk management process.

**Outcome 1.1**

Students are able to demonstrate a working knowledge of the language and procedures associated with risk management.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430  
**Target:** A score of 70% or better will be achieved by at least 75% of the students.  
**Implementation Plan (timeline):** Spring 2013, Spring 2015  
**Responsible Individual(s):** Peter Mikolaj or course instructor

**Findings for Case Project**




**Summary of Findings:** A total of 24 students completed team projects during the 2013 spring semester class. There were 26 students enrolled in the course, 23 were Insurance and Risk Management Majors and the other 3 students were Insurance and Risk Management Minors. Eighty-eight percent of students enrolled in the course mastered the learning goals. The two students receiving a zero grade stopped attending class during the semester, neither withdrew from the course. Completing a semester project where the objectives require risk identification of three business risks for an actual company, evaluation of those risks, determination of alternative solutions, selection of "best" alternatives, and recommendations for solution implementation provide numerous opportunities for students to demonstrate knowledge of risk management language and procedures as required for Outcome 1.1. Data analysis, reflection paper requirements, and the grading rubric files are attached.

**Results:** Target Achievement: Exceeded

**Recommendations :** Eighty-eight percent of students enrolled in the course exceeded the learning goal target of 70%. Analysis further indicates that a majority of students achieved at or above the 80% performance level. Since the target for Outcome 1.1 was exceeded, the instructional mode followed in this course is achieving the desired result and no change in instructional methodology is necessary at this time.

**Reflections/Notes :**

**Substantiating Evidence:**

-  LG 1.1 INS 430 Data Analysis Spring 2013 (Microsoft Excel) (See appendix)
-  LG 1-1 INS 430 Reflection Paper guidelines (Microsoft Word) (See appendix)
-  LG 1-1 INS 430 Rubric Spring 2013 (Microsoft Word) (See appendix)

## 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

### Outcome 2.1

Students are able to analyze information to determine if a loss exposure may be covered by property insurance contract(s).

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Peter Mikolaj or course instructor

#### Findings for Case Project

**Summary of Findings:** To properly manage a risk exposure, it is necessary to consider alternatives of both loss control and loss financing. Depending on the exposure, the "best" solution may involve; a combination of loss control and loss financing alternatives, loss control alternatives only, or loss financing alternatives only. Further, loss financing alternatives may involve a combination of risk retention and risk transfer, risk retention only, or risk transfer only. Risk transfer involves the purchase of an insurance contract (policy) which requires students to be knowledgeable about types of policies, coverages, and insurance markets. The project requires students to evaluate both loss control and loss financing options and then to recommend the most cost effective combination for the risk exposure situation at hand. Additionally students must write a reflection paper based on analyzing two multimedia modules of industry professionals discussing (1) enterprise risk management and (2) actuarial applications.




A total of 24 students completed team projects during the 2013 spring semester class. There were 26 students enrolled in the course, 23 were Insurance and Risk Management Majors and the other 3 students were Insurance and Risk Management Minors. Eighty-eight percent of students enrolled in the course mastered the learning goals. The two students receiving a zero grade stopped attending class during the semester, neither withdrew from the course. These modules reinforce risk management concepts of loss control and loss financing that students learn and apply throughout the project. Loss financing requirements of the project readily meet Outcome 2.1 expectations.

**Results:** Target Achievement: Exceeded

**Recommendations :** The targets for this learning goal require 75% of the students to perform at or above the 70% threshold. Since the target for 2.1 was exceeded (88% of the students earned scores of 77.5% or above), the instructional mode followed in this course is working to produce the desired result. There is no change in instructional methodology necessary at this time.

**Reflections/Notes :**

**Substantiating Evidence:**

-  Assessment Rubric (Microsoft Word) (See appendix)
-  LG 2.1 INS 430 data analysis Spring 2013 (Microsoft Excel) (See appendix)
-  Reflection Paper Guidelines (Microsoft Word) (See appendix)

## Outcome 2.2

Students are able to design a life insurance program appropriate for the income replacement needs of insureds with differential circumstances.

### ▼ Measure: Case Project Direct - Other

**Details/Description:** Complete a case project in INS 435

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, 2015, 2017

**Responsible Individual(s):** John Liu or course instructor

### Findings for Case Project

**Summary of Findings:** The case project is based on a Harvard Business School case: Perelson Weiner LLP about an accounting firm in New York City organized as a limited liability partnership. For the purpose of assessing this learning outcome the case project extended the basic content to consider the business continuation planning for the firm, especially the use of buy-sell agreements in the case of death, disability, retirement or leaving of major owners of the firm. Students were required to submit written responses to four questions (see attached file).


Overall, the assessment outcomes are very positive, 8 of 9 (89%) students achieved a percentage score higher than the target of 70%, which demonstrates that most of the students had mastered the core content related to the Learning Goal 2.2 quite well. As a result the target of having 75% of the students achieve a score of 70% or better was exceeded.

**Results:** Target Achievement: Exceeded

**Recommendations :** As a result of targets being satisfactorily met (at least 75% of the students will earn a score of at least 70%), use of this particular case is achieving the desired teaching and learning outcomes..

**Reflections/Notes :** When looking closer at the data in the attached file, for some specific question, less than 75% of students earned 70%+ score, even though the overall project score was above 70%. This problem will almost virtually disappear if we remove the score of one particular student who earned 0% for all assessed questions in the case project. That student did not turn in the assignment even though the student was reminded several times. If I encounter students like this one in the future, I will ask the office of undergraduate student services to help push him/her to try harder to turn in assignments.

#### Substantiating Evidence:

 LG 2.2 INS 435 Case Project detailed analysis - Spring 2013 (Word Document (Open XML))  
(See appendix)

### ▼ Measure: Exam Questions Direct - Exam

**Details/Description:** Complete questions in an exam in INS 435

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu or course instructor

### Findings for Exam Questions


**Summary of Findings:** Eight questions from the final exam were used for this assessment. Overall, the assessment outcomes are very positive, 8 of 9 (89%) students achieved a percentage score higher than the target of 70%, which demonstrates that most of the students had mastered the core content related to the Learning Goal 2.2 quite well. As a result the target of at least 75% of the students earning a score of 70% or better was exceeded. Detailed analysis on a question by question basis can be found in the attached Word document.

**Results:** Target Achievement: Exceeded

**Recommendations :** Given targets were met for this learning goal, no instruction modification is necessary at this time. However, when looking closer at the table on page 5 for the final exam questions, we can see that for a couple of specific questions, especially for Question 43, less than 75% of students earned 70%+ score for those particular questions, even though the overall project score of more than 89% of students is higher than 70%. I shall emphasize more of the knowledge related to those questions in future teaching.

**Reflections/Notes :**

**Substantiating Evidence:**

 LG2.2 INS 435 Spring 2013 (Word Document (Open XML)) (See appendix)

## Outcome 2.4

Students are able to evaluate the use of insurance contracts in employee benefit programs.

### ▼ Measure: Case Project

Direct - Other

**Details/Description:** Complete a case project in INS 432

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2012, Fall 2014, Fall 2016

**Responsible Individual(s):** Jin Park or course instructor

### Findings for Case Project

**Summary of Findings:** Two different cases were used to assess this learning goal, one case was completed individually and the other was a group assignment.

The first case required students to identify insurance products. Analysis of the results indicated 83.3% (5 of 6) IRM majors scored 70% or better, and one major student barely missed the target threshold by 2%. On the other hand, 25% (1 of 4) non IRM majors exceeded the threshold. When the analysis is done without taking the presentation rubric (grading about formatting, writing and grammatical errors, readability, use of reference, etc) into the grade, the result stayed the same. As a result, IRM major students have satisfactorily demonstrated mastery of Learning Goal 2.4. Although non IRM majors performed unsatisfactorily, they showed satisfactory performance in another assessment, of which data was collected later in the semester.


The group case involved employee benefits in practice. The attached file details the project's requirements. All groups achieved 80% or better.


**Results:** Target Achievement: Exceeded

**Recommendations :** The target for this learning goal was exceeded by IRM majors in terms of the individual and group projects assessed. As a result this assessment method will be used in the future without a change. No instructional changes are deemed necessary at this time.

**Reflections/Notes :** Although non IRM majors did not meet standard on the individual case assessment, they exhibited satisfactory performance on the group assessment.

**Substantiating Evidence:**

 INS 432 - Fall 2012 Group Case Assessment (Word Document (Open XML)) (See appendix)

 INS 432 Fall 2012 Individual Case Assessment (Word Document (Open XML)) (See appendix)

### ▼ Measure: Exam Questions

Direct - Exam

**Details/Description:** Complete an exam in INS 432

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2012, Fall 2014, Fall 2016

**Responsible Individual(s):** Jin Park or course instructor



### Findings for Exam Questions


**Summary of Findings:** Final Exam included 5 multiple choice questions as bonus questions for the purpose of assessment, in addition to two other assessment methods used in INS 432 during the Fall 2012. Three of the questions are about private sector insurance contracts, one is about Social Security insurance programs, and the last one involves both insurance programs. All ten students (six IRM majors and four non IRM. majors) took the final exam and did all five bonus questions. Among IRM majors, 50% (3 of six) achieved the score of 70% or better, and for all students, 60% achieved the score of 70% or better.

**Results:** Target Achievement: Not Met

**Recommendations :** An instructional change to improve students' mastery of the subject matter related to learning goal 2.4 is necessary. First of all, the concept of insurance should be revisited before moving onto the social security system in the U.S. A class discussion of roles and purposes of social insurance will help students better understand Social Security. In addition, the number of questions and types of questions to assess the learning goal 2.4 need to be modified. Multiple choice questions are all or nothing questions without the possibility of partial credit. Thus, for the next assessment of Learn Goal 2.4, a greater number of questions will be used along with short answer and essay questions in order to better collect data.

**Reflections/Notes :**

**Substantiating Evidence:**

 INS 432 Exam Assessment (Word Document (Open XML)) (See appendix)

**These Findings are associated with the following Actions:**

**Outcome 2.4 Exam Assessment**

(Action Plan; 2012-2013 Assessment Cycle)

## 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

### Outcome 3.1

Students are able to describe the insurance market, market participants, and roles of market participants.

#### ▼ Measure: Case Project Direct - Other

**Details/Description:** Complete a case project in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

#### Findings for Case Project

*No Findings Added*

#### ▼ Measure: Exam questions Direct - Exam

**Details/Description:** Complete questions in an exam in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

#### Findings for Exam questions

No Findings Added

### Outcome 3.2

Students are able to compare and contrast the differences among various organizational structures of insurers.

Marked obsolete by Susan Moncada on 09/22/2013 3:08:58 pm CST

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

**Findings** for Case Project

No Findings Added

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete questions in an exam in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

**Findings** for Exam Questions

No Findings Added

### Outcome 3.4

Students can demonstrate their knowledge of the three critical functions of an insurer: marketing, underwriting, and claim settlement.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

**Findings** for Case Project

No Findings Added

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete exam questions in INS 499

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2015

**Responsible Individual(s):** Terrie Troxel or course instructor

**Findings** for Exam Questions

No Findings Added

## Overall Recommendations

No text specified

## Overall Reflection

No text specified

## Action Plan

### Actions

## BS Insurance & Risk Management Learning Objectives

### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

#### Outcome 2.4

Students are able to evaluate the use of insurance contracts in employee benefit programs.

#### ▼ Action: Outcome 2.4 Exam Assessment

##### This Action is associated with the following Findings

##### Findings for Exam Questions

(Assessment Plan and Assessment Findings; 2012-2013 Assessment Cycle)

**Summary of Findings:** Final Exam included 5 multiple choice questions as bonus questions for the purpose of assessment, in addition to two other assessment methods used in INS 432 during the Fall 2012. Three of the questions are about private sector insurance contracts, one is about Social Security insurance programs, and the last one involves both insurance programs. All ten students (six IRM majors and four non IRM. majors) took the final exam and did all five bonus questions. Among IRM majors, 50% (3 of six) achieved the score of 70% or better, and for all students, 60% achieved the score of 70% or better.

**Action Details:** Expanded class discussion will be incorporated. Additional final exam questions will be included that require short answers and/or essay responses to facilitate the assessment of partial understanding. The limited number of multiple choice questions currently used resulted in an all or nothing assessment per question. Since the case project results that also assessed learning for this outcome exceeded targets, the priority for this aspect of outcome 2.4 is considered to be low.

**Implementation Plan (timeline):** Fall 2013 test run action plan. Formal assessment Fall 2014.

**Key/Responsible Personnel:** Dr. Jin Park

**Measures:**

**Resource Allocations:**

**Priority:** Low

### 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

#### Outcome 3.1

Students are able to

#### ▼ Action: Outcome 3.1 Implementation Rescheduled

describe the insurance market, market participants, and roles of market participants.

**This Action is associated with the following Findings**

No supporting Findings have been linked to this Action.

**Action Details:** Assessment was scheduled for a Special Topics elective course that was not offered due to a faculty retirement. Insurance faculty need to identify a more appropriate course which is offered on a regular basis to assess this outcome..

**Implementation Plan (timeline):** Fall 2013 or Spring 2014

**Key/Responsible Personnel:** To be Determined

**Measures:** Case project or exam questions

**Resource Allocations:**

**Priority:** High

**Outcome 3.2**

Students are able to compare and contrast the differences among various organizational structures of insurers.

Marked obsolete by Susan Moncada on 09/22/2013 3:08:58 pm CST

▼ **Action:** Outcome 3.2 Implementation Rescheduled

**This Action is associated with the following Findings**

No supporting Findings have been linked to this Action.

**Action Details:** Assessment was scheduled for a Special Topics elective course that was not offered due to a faculty retirement. Insurance faculty need to identify a more appropriate course which is offered on a regular basis to assess this outcome..

**Implementation Plan (timeline):** Fall 2013 or Spring 2014

**Key/Responsible Personnel:** To be determined

**Measures:** Case project or exam questions

**Resource Allocations:**

**Priority:** High

**Outcome 3.4**

Students can demonstrate their knowledge of the three critical functions of an insurer: marketing, underwriting, and claim settlement.

▼ **Action:** Outcome 3.4 Implementation Rescheduled

**This Action is associated with the following Findings**

No supporting Findings have been linked to this Action.

**Action Details:** Assessment was scheduled for a Special Topics elective course that was not offered due to a faculty retirement. Insurance faculty need to identify a more appropriate course which is offered on a regular basis to assess this outcome..

**Implementation Plan (timeline):** Fall of 2013 or Spring of 2014

**Key/Responsible Personnel:** To be determined

**Measures:** Fall of 2013 or Fall of 2014

**Resource Allocations:**

**Priority:** High

## Action Statuses

### BS Insurance & Risk Management Learning Objectives

#### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

##### Outcome 2.4

Students are able to evaluate the use of insurance contracts in employee benefit programs.

##### ▼ Action: Outcome 2.4 Exam Assessment

**Action Details:** Expanded class discussion will be incorporated. Additional final exam questions will be included that require short answers and/or essay responses to facilitate the assessment of partial understanding. The limited number of multiple choice questions currently used resulted in an all or nothing assessment per question. Since the case project results that also assessed learning for this outcome exceeded targets, the priority for this aspect of outcome 2.4 is considered to be low.

**Implementation Plan (timeline):** Fall 2013 test run action plan. Formal assessment Fall 2014.

**Key/Responsible Personnel:** Dr. Jin Park

**Measures:**

**Resource Allocations:**

**Priority:** Low

**Status** for Outcome 2.4 Exam Assessment

*No Status Added*

#### 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

##### Outcome 3.1

Students are able to describe the insurance market, market participants, and roles of market participants.

##### ▼ Action: Outcome 3.1 Implementation Rescheduled

**Action Details:** Assessment was scheduled for a Special Topics elective course that was not offered due to a faculty retirement. Insurance faculty need to identify a more appropriate course which is offered on a regular basis to assess this outcome..

**Implementation Plan (timeline):** Fall 2013 or Spring 2014

**Key/Responsible Personnel:** To be Determined

**Measures:** Case project or exam questions

**Resource Allocations:**

**Priority:** High

**Status** for Outcome 3.1 Implementation Rescheduled

*No Status Added*

##### Outcome 3.2

Students are able to

##### ▼ Action: Outcome 3.2 Implementation Rescheduled

compare and contrast the differences among various organizational structures of insurers.

Marked obsolete by Susan Moncada on 09/22/2013 3:08:58 pm CST

**Action Details:** Assessment was scheduled for a Special Topics elective course that was not offered due to a faculty retirement. Insurance faculty need to identify a more appropriate course which is offered on a regular basis to assess this outcome..

**Implementation Plan (timeline):** Fall 2013 or Spring 2014

**Key/Responsible Personnel:** To be determined

**Measures:** Case project or exam questions

**Resource Allocations:**

**Priority:** High

**Status** for Outcome 3.2 Implementation Rescheduled

*No Status Added*

### Outcome 3.4

Students can demonstrate their knowledge of the three critical functions of an insurer: marketing, underwriting, and claim settlement.

▼ **Action:** Outcome 3.4 Implementation Rescheduled

**Action Details:** Assessment was scheduled for a Special Topics elective course that was not offered due to a faculty retirement. Insurance faculty need to identify a more appropriate course which is offered on a regular basis to assess this outcome..

**Implementation Plan (timeline):** Fall of 2013 or Spring of 2014

**Key/Responsible Personnel:** To be determined

**Measures:** Fall of 2013 or Fall of 2014

**Resource Allocations:**

**Priority:** High

**Status** for Outcome 3.4 Implementation Rescheduled

*No Status Added*

### Status Summary

- 1). For Academic year 2012/2013, the targets for outcomes 1.1, 2.1, and 2.2 were exceeded.
- 2). The targets for outcome 2.4 was exceeded based on the case project assessment, but not met based on the final exam question assessment.
- 3). Outcomes 3.1, 3.2, and 3.4 were not assessed because the specific INS course was not offered due to a faculty retirement.

### Summary of Next Steps

- 1). Expanded class discussion and the inclusion of short answer and essay questions on the final exam will facilitate the assessment of partial mastery of the Outcome 2.4. The limited number of current multiple choice questions used does not measure partial knowledge.
- 2.) The when and in which course, the implementation of Outcomes 3.1, 3.2, and 3.4 must be determined by the insurance faculty.

3). During academic year 2013/2014, Outcomes 1.2, 2.3, 3.3, 3.4 and 3.5 are scheduled to be assessed.

## 2013-2014 Assessment Cycle

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### Assessment Plan

#### Outcomes and Measures

### BS Insurance & Risk Management Learning Objectives

#### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

##### Outcome 1.2

Students are able to perform risk management review for individuals and organizations.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, spring 2016

**Responsible Individual(s):** Jin Park

#### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

##### Outcome 2.3

Students are able to outline property and casualty insurance program needs of insureds with differential circumstances.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2016

**Responsible Individual(s):** Jin Park

##### Outcome 2.4

Students are able to evaluate the use of insurance contracts in employee benefit programs.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete an exam in INS 432

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2012, Fall 2014, Fall 2016

**Responsible Individual(s):** Jin Park or course instructor

##### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Exam questions in INS 344

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2015

**Responsible Individual(s):** B. Warfel and J. Park



### 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

#### Outcome 3.3

Students are able to evaluate the methods utilized by insurance carriers to manage their underwriting risk.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete questions in an exam in INS 437

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu

#### Outcome 3.5

Students are able to explain the purpose, structure, and functions of insurance regulation in the United States.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete a exam questions in INS 437

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu

## Assessment Findings

### Finding per Measure

## BS Insurance & Risk Management Learning Objectives

### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

#### Outcome 1.2

Students are able to perform risk management review for individuals and organizations.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, spring 2016

**Responsible Individual(s):** Jin Park

#### Findings for Case Project

**Summary of Findings:** Student teams are responsible for performing a risk management analysis (or enterprise risk management) for a subject (or business) of the group's choice. The grading rubric found in the attached file was used to judge each group's performance. Three groups with 16 students (all on-campus students) have earned higher than the target of 70%, but the last group with two students (distance learning students) did not score higher than the target of 70%. Thus, overall 88.9% (16 of 18) IRM majors scored 70% or better. Although the target for this goal is exceeded, online students as a separate group of sample did not pass it.


**Results:** Target Achievement: Exceeded

**Recommendations :** Although the target for this goal is exceeded for IRM majors (at least 75% of the students will perform at or above the 70% achievement level) , this assessment method will be modified so that distance learning students are better assessed. For distance learning students, a separate individual assignment of risk management analysis, in lieu of a group assignment will

be added as an assessment tool.

**Reflections/Notes :**

**Substantiating Evidence:**

 LG 1.2 INS 430 Spring 2014 (Word Document (Open XML)) (See appendix)  
Project summary, grading rubric, data, analysis, findings, recommendations.

## 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

### Outcome 2.3

Students are able to outline property and casualty insurance program needs of insureds with differential circumstances.

▼ **Measure:** Case Project  
Direct - Other

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2016

**Responsible Individual(s):** Jin Park

#### Findings for Case Project


**Summary of Findings:** As a capstone course for IRM majors, each student needs to identify and analyze various insurance products that can be used as risk financing tools to manage businesses loss exposures. The grading rubric in the attached file was used to judge performance. The results clearly demonstrate students understanding and mastery of insurance products that are covered in various insurance courses. 94.4% (17 of 18) IRM majors scored 70% or better, and one student did not turn in the assignment. As a result, IRM major students have satisfactorily demonstrated mastery of Learning Goal 2.3.

**Results:** Target Achievement: Exceeded

**Recommendations :** Since the target for this goal is exceeded for IRM majors, this assessment method will be used without a change. At this point in time both student performance and instruction appears to be satisfactory.

**Reflections/Notes :** A case analysis to identify various insurance products, not limited to property and casualty insurance products, would be helpful to better assess the Learning Goal 2.3.

**Substantiating Evidence:**

 LG 2.3 INS 430 Spring 2014 (Word Document (Open XML)) (See appendix)  
Summary, grading rubric, data, analysis, findings, recommendations.

### Outcome 2.4

Students are able to evaluate the use of insurance contracts in employee benefit programs.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete an exam in INS 432

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2012, Fall 2014, Fall 2016

**Responsible Individual(s):** Jin Park or course instructor

#### Findings for Exam Questions

**Summary of Findings:** Twenty-five students were enrolled in INS 432, Employee Benefits. Eleven students were insurance majors, four students were insurance minors, and 10 students were non-majors. Students were required to identify insurance products that are used in

designing an employee benefits program, including Social Security. The grading rubric used to assess performance is described in the attached file.

81.8% (9 of 11) of the IRM majors scored 70% or better, and one student missed the target threshold by 2.5%. All of the insurance minors exceeded target. In addition, all non IRM major students who turned in the assignment (11 of 14) exceeded the threshold. When data is analyzed excluding written communication, the results remain unchanged. As a result, IRM major students have satisfactorily demonstrated mastery of Learning Goal 2.4.

**Results:** Target Achievement: Exceeded

**Recommendations :** Given more than 75% of the insurance majors demonstrated achievement at or above the 70% level, targets were exceeded. As a result, instruction appears to be satisfactory and this assessment measure will be used without a change.

**Reflections/Notes :**

**Substantiating Evidence:**

 INS 432 LG 2.4 Spring 2014 (Word Document (Open XML)) (See appendix)

Data, analysis, grading rubric

### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

#### ▼ Measure: Exam Questions

Direct - Exam

**Details/Description:** Exam questions in INS 344

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2015

**Responsible Individual(s):** B. Warfel and J. Park

#### Findings for Exam Questions

**Summary of Findings:** Seven multiple choice questions were completed by 17 students from two different sections of INS 344 classes as follows:

Section 1 (on-campus): 8 students with 4 IRM major, 3 minor, and 1 other major

Section 2 (on-line): 9 students with 6 IRM major, 1 minor and 2 other major

Half of the IRM majors, (5 of 10) achieved a score of 70% or better. In addition, 3 IRM major students missed the threshold by one question. For all students in these two sections of INS 344 class, 35.3% (6 of 17) achieved the score of 70% or better. As a result, students have not satisfactorily demonstrated mastery of learning goal 2.5.

The majority of students regardless of their major/minor had difficulty with questions 1 and 5, which involved the liability loss exposures and no-fault coverage in liability insurance policies.


**Results:** Target Achievement: Not Met

**Recommendations :** Since the majority of students regardless of their major struggled to master the premiums financing issue in employee benefits arrangements, more class time will be devoted to revisiting no-fault laws and their relevancy to liability insurance policies. In addition, we might as well spend a class meeting to summarize various types of liability policies along with their major coverages/exclusions nearing the end of the semester to review.

In future assessments of this learning goal, we will modify the troublesome questions so that students have less confusion with wording. In addition, the number of questions will be increased to ten multiple choice questions.

**Reflections/Notes :**

**Substantiating Evidence:**

 LG 2.5 data analysis - Spring 2014 (Word Document (Open XML)) (See appendix)

Data analysis, findings, action plan.

**These Findings are associated with the following Actions:**

**Exam Questions - INS 344**  
(Action Plan; 2013-2014 Assessment Cycle)

### 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

#### Outcome 3.3

Students are able to evaluate the methods utilized by insurance carriers to manage their underwriting risk.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete questions in an exam in INS 437

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu

#### Findings for Exam Questions


**Summary of Findings:** Seven multiple-choice questions from Exam 2 related to underwriting and the methods utilized by insurance carriers to manage their underwriting risk. The class consisted of 8 IRM majors. Given, 75% (6 out of 8) students achieved higher than the target of 70% targets for this outcome were met (75% of the students will achieve at or above 70%). Exam question, data analysis, and instructor reflections have been included in the attached document.

**Results:** Target Achievement: Met

**Recommendations :** Given the target number of students (75%) achieved the target achievement level (70%), instruction and student performance is satisfactory.

**Reflections/Notes :** Of the seven assessment questions, a rather high percentage (50%) of students answered Question 3 incorrectly. This question involves the geographic coverage of an insurer's underwriting decision. The instructor plans to use more examples to illustrate this issue in the future.

#### Substantiating Evidence:

 LG 3.3 INS437 Spring 2014 (Adobe Acrobat Document) (See appendix)  
Summary, data analysis, findings, instructor reflection, and recommendation,

#### Outcome 3.5

Students are able to explain the purpose, structure, and functions of insurance regulation in the United States.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete a exam questions in INS 437

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu

#### Findings for Exam Questions

**Summary of Findings:** From Exam 1, seven questions were used to assess Outcome 3.5. Data analysis by student indicated that 75% (6 out of 8) students achieved higher than the target of 70% As a result, the target of having 75% of the students perform at a level at or above 70% was achieved. An instructor summary, the data analysis, findings, recommendations and reflections are detailed in the attached file.


**Results:** Target Achievement: Met

**Recommendations :** Overall, the assessment outcomes are positive, 6 of 8 (75 percent) students achieved a percentage score higher than the target of 70 percent, which demonstrates that 75 percent of the students had mastered the core content related to the Learning Goal 3.5

quite well. As a result student performance and instruction appears to be satisfactory.

**Reflections/Notes :** See attached file.

**Substantiating Evidence:**

 LG 3.5 INS 437 Spring 2014 (Adobe Acrobat Document) (See appendix)  
Summary, data, analysis, findings, recommendation, instructor reflection

## Overall Recommendations

*No text specified*

## Overall Reflection

*No text specified*

## Action Plan

### Actions

## BS Insurance & Risk Management Learning Objectives

### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

#### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

#### ▼ Action: Exam Questions - INS 344

##### **This Action is associated with the following Findings**

##### **Findings for Exam Questions**

(Assessment Plan and Assessment Findings; 2013-2014 Assessment Cycle)

**Summary of Findings:** Seven multiple choice questions were completed by 17 students from two different sections of INS 344 classes as follows:

Section 1 (on-campus): 8 students with 4 IRM major, 3 minor, and 1 other major

Section 2 (on-line): 9 students with 6 IRM major, 1 minor and 2 other major

Half of the IRM majors, (5 of 10) achieved a score of 70% or better. In addition, 3 IRM major students missed the threshold by one question. For all students in these two sections of INS 344 class, 35.3% (6 of 17) achieved the score of 70% or better. As a result, students have not satisfactorily demonstrated mastery of learning goal 2.5.

The majority of students regardless of their major/minor had difficulty with questions 1 and 5, which involved the liability loss exposures and no-fault coverage in liability insurance policies.

##### **Findings for Exam Questions in INS 344**

(Assessment Plan and Assessment Findings; 2014-2015 Assessment Cycle)

**Summary of Findings:** The eight multiple choice questions to collect the assessment data is completed by 9 students from one on-campus section of INS 344 with 5 IRM major, 3 Bus Administration major and one Finance major students

Forty percent (40%) of the IRM major students, (2 of 5) achieved the score of 70% or higher, and the other three IRM major students missed the 70% threshold by at least two questions. For all students, 33.3% (3 of 9) achieved the score of 70% or higher. As a result, students have not satisfactorily demonstrated mastery of learning goal 2.5.

The questions that the majority of IRM major student missed include Question 1, 5 and 7, which ask about coverage by commercial general liability policy and no-fault coverage under commercial general liability (CGL) policy.

**Action Details:** The next time INS 344 is offered more class time will be devoted to revisiting no-fault laws and their relevance to liability insurance policies. In addition, an additional class will be dedicated to summarizing various types of liability policies along with their major coverages/exclusions nearing the end of the semester to review.

In future assessments of this learning goal, we will modify the troublesome questions so that students have less confusion with wording. In addition, the number of questions will be increased to ten multiple choice questions.

**Implementation Plan (timeline):** Spring 2015


**Key/Responsible Personnel:** J. Park & W. Warfel or course instructors.

**Measures:** Exam questions

**Resource Allocations:**

**Priority:** High

**Supporting Attachments:**

 Findings Spring 2015 (Word Document (Open XML)) (See appendix)

## Status Report

### Action Statuses

## BS Insurance & Risk Management Learning Objectives

### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

#### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

#### ▼ Action: Exam Questions - INS 344

**Action Details:** The next time INS 344 is offered more class time will be devoted to revisiting no-fault laws and their relevance to liability insurance policies. In addition, an additional class will be dedicated to summarizing various types of liability policies along with their major coverages/exclusions nearing the end of the semester to review.

In future assessments of this learning goal, we will modify the troublesome questions so that students have less confusion with wording. In addition, the number of questions will be increased to ten multiple choice questions.

**Implementation Plan (timeline):** Spring 2015


**Key/Responsible Personnel:** J. Park & W. Warfel or course instructors.

**Measures:** Exam questions

**Resource Allocations:**

**Priority:** High

**Supporting Attachments:**

 Findings Spring 2015 (Word Document (Open XML)) (See appendix)

**Status** for Exam Questions - INS 344

**Current Status:** Not started

**Resource Allocation(s) Status:** The next time this outcome can be assessed is Spring 2015.

**Next Steps/Additional Information:**

### Status Summary

During the 2013-2014 assessment cycle, targets were exceeded for outcomes 1.2, 2.3, and 2.4. Targets were met for outcomes 3.3 and 3.5. Findings from the reassessment of outcome 2.5 during spring 2015 will be included with the 2014-2015 assessment documentation.

### Summary of Next Steps

During the 2014-2015, outcomes 1.1, 2.1, 2.2, 2.5, 3.1, and 3.4 are scheduled to be assessed.

## 2014-2015 Assessment Cycle

### Assessment Plan

#### Outcomes and Measures

### BS Insurance & Risk Management Learning Objectives

#### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

##### Outcome 2.1

Students are able to analyze information to determine if a loss exposure may be covered by property insurance contract(s).

▼ **Measure:** Multiple choice questions  
Direct - Exam

**Details/Description:** Multiple exam questions in INS 343

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2015

**Responsible Individual(s):** Jin Park

##### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

▼ **Measure:** Exam Questions in INS 344  
Direct - Exam

**Details/Description:** Multiple choice exam questions in INS 344.

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2015

**Responsible Individual(s):** W. Warfel, J. Park or course instructors

#### 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

##### Outcome 3.1

Students are able to describe the insurance market, market participants, and roles of market participants.

▼ **Measure:** Exam questions  
Direct - Exam

**Details/Description:** Complete questions in an exam in INS 437-301

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2014

**Responsible Individual(s):** John Liu

##### Outcome 3.4

Students can demonstrate their knowledge of the three critical functions of an insurer: marketing, underwriting, and claim settlement.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete exam questions in INS 437

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2014

**Responsible Individual(s):** John Liu or course instructor



## Assessment Findings

### Finding per Measure

## BS Insurance & Risk Management Learning Objectives

### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

#### Outcome 2.1

Students are able to analyze information to determine if a loss exposure may be covered by property insurance contract(s).

▼ **Measure:** Multiple choice questions  
Direct - Exam

**Details/Description:** Multiple exam questions in INS 343

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2015

**Responsible Individual(s):** Jin Park

#### Findings for Multiple choice questions


**Summary of Findings:** Ten assessment questions were included within the first two midterm exams during the semester. 75.0% (3 of 4) IRM majors scored 70% or better, and one IRM major student barely missed the target threshold by two questions. In addition, four of five (80%) of non-IRM major students scored 70% or better. As a result, IRM major students have satisfactorily demonstrated mastery of Learning Goal 2.1.

**Results:** Target Achievement: Met

**Recommendations :** The targets for performance (70%) and number of students (75%) for this goal has been met for IRM major students. As a result, this assessment method will be used without a change. However, all IRM major students missed Question 5, which asks a total loss with under insured property insurance case. Given this result, we need to do more structured step-by-step case analysis helping students to better analyze cases.

**Reflections/Notes :**

**Substantiating Evidence:**

 Outcome 2.1 INS 343 Sprig 2015 (Word Document (Open XML)) (See appendix)  
Summary, data, analysis, assessment exam questions.

#### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

▼ **Measure:** Exam Questions in INS 344  
Direct - Exam

**Details/Description:** Multiple choice exam questions in INS 344.

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2015

**Responsible Individual(s):** W. Warfel, J. Park or course instructors

#### Findings for Exam Questions in INS 344

**Summary of Findings:** The eight multiple choice questions to collect the assessment data is completed by 9 students from one on-campus section of INS 344 with 5 IRM major, 3 Bus Administration major and one Finance major students

Forty percent (40%) of the IRM major students, (2 of 5) achieved the score of 70% or higher, and the other three IRM major students missed the 70% threshold by at least two questions. For all students, 33.3% (3 of 9) achieved the score of 70% or higher. As a result, students have not satisfactorily demonstrated mastery of learning goal 2.5.

The questions that the majority of IRM major student missed include Question 1, 5 and 7, which ask about coverage by commercial general liability policy and no-fault coverage under commercial general liability (CGL) policy.


**Results:** Target Achievement: Not Met

**Recommendations :** Since the majority of IRM students failed to demonstrate mastery of losses covered by CGL policy and no-fault coverage questions, we need to do instructional adjustments (1) to cover CGL policy provisions and (2) to spend additional class time to revisit no-fault laws and their relevancy to liability insurance policies. In addition, we might as well spend a class meeting to summarize various types of liability policies along with their major coverages/exclusions nearing the end of the semester to review.

In the future assessment of this learning goal, we might as well modify the question so that students may have less confusion about the question itself, and increase the number of questions.

**Reflections/Notes :**

**Substantiating Evidence:**

 Outcome 2.5 INS 344 Spring 2015 (Word Document (Open XML)) (See appendix)  
Summary, data, analysis, test questions, recommendations

**These Findings are associated with the following Actions:**

**Exam Questions - INS 344**

(Action Plan; 2013-2014 Assessment Cycle)

### 3.0 The insurance industry

The ability to describe the insurance industry in the United States.

#### Outcome 3.1

Students are able to describe the insurance market, market participants, and roles of market participants.

▼ **Measure:** Exam questions  
Direct - Exam

**Details/Description:** Complete questions in an exam in INS 437-301

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2014

**Responsible Individual(s):** John Liu

#### Findings for Exam questions


**Summary of Findings:** The IRM program developed 7 multiple-choice questions delivered in various chapter quizzes related to Learning Goal 3.1 During Fall 2014, INS 437 was an online course. Overall, the assessment outcomes are positive, 9 of 12 (75 percent) students achieved a percentage score higher than the targeted 70 percent, which demonstrates that 75 percent of the students had mastered the core content related to the Learning Goal 3.1 quite well. Among the seven assessment questions, there are two particular questions --- Chapter 1 Quiz Questions 9 and 15 --- which a pretty high percentage of students answered incorrectly. In addition, three of the twelve students in the class did not do well in the assessed questions, two students answered 57% of the assessed questions correctly, while one student only answered 43% correctly.

**Results:** Target Achievement: Met

**Recommendations :** Targets were met in terms of performance and number of students. However, to address students having difficulty, interim grades and interim performances will be used to identify such student(s) as early as possible to help them review the main points regarding the particular block of knowledge. In addition, future teaching of the course will discuss more of cooperative insurers, mutual insurance companies and Lloyds of London, and their roles in the insurance marketplace, and maybe use some extra practice questions on those topics to reinforce their learning and understanding of the subject.

**Reflections/Notes :**

**Substantiating Evidence:**

 Outcome 3.1 INS 437 Fall 2014 (Word Document (Open XML)) (See appendix)  
Summary, data, analysis, exam questions, recommendations.

**Outcome 3.4**

Students can demonstrate their knowledge of the three critical functions of an insurer: marketing, underwriting, and claim settlement.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete exam questions in INS 437

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2014

**Responsible Individual(s):** John Liu or course instructor

**Findings for Exam Questions**


**Summary of Findings:** The IRM program developed 7 multiple-choice questions related to Learning Goal 3.4 - the three critical functions of an insurer: marketing, underwriting, and claim settlement. The assessment questions were included in various chapter quizzes in INS 437-301 during Fall 2014. Overall, the assessment outcomes are positive, 10 of 12 (83 percent) students achieved a percentage score higher than the targeted 70 percent, which demonstrates that 83 percent of the students had mastered the core content related to the Learning Goal 3.4 quite well. Only two students did not appear to grasp the of core insurance functions very well. Among the seven assessed questions, there is one particular question --- Chapter6Quiz Question 16 --- which a pretty high percentage of students answered incorrectly.

**Results:** Target Achievement: Exceeded

**Recommendations :** Targets were exceeded for Outcome 3.4 in terms of achievement and number of students. Early identification of students struggling with these concepts will be attempted in order to help them review the main points regarding this particular block of knowledge. To address the Question 16 deficiency, future teaching will include more emphasis on how the claim settlement function helps insurers meet their objectives. In addition some quantitative examples may be used to demonstrate how well-handled claim settlement practices help insurers cut their expenses.

**Reflections/Notes :**

**Substantiating Evidence:**

 Outcome 3.4 INS 437-301 Fall 2014 (Word Document (Open XML)) (See appendix)  
Summary, data, analysis, findings, exam questions, recommendations.

**Overall Recommendations**

Assessment Notes: Targets for Outcome 2.1, and 3.1 were met. Targets for Outcome 3.4 was exceeded. Targets for Outcome 2.5 were not met. Outcome 1.1 to be assessed Spring 2016 (new individual taught INS 430 and was not informed that data was to be collected).

**Overall Reflection**

*No text specified*

 **Action Plan**

**Actions**

## BS Insurance & Risk Management Learning Objectives

### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

#### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

#### ▼ Action: Exam Questions - INS 344

##### **This Action is associated with the following Findings**

No supporting Findings have been linked to this Action.

**Action Details:** The next time INS 344 is offered more class time will be devoted to revisiting no-fault laws and their relevance to liability insurance policies. In addition, an additional class will be dedicated to summarizing various types of liability policies along with their major coverages/exclusions nearing the end of the semester to review.

In future assessments of this learning goal, we will modify the troublesome questions so that students have less confusion with wording. In addition, the number of questions will be increased to ten multiple choice questions.

**Implementation Plan (timeline):** Spring 2016

**Key/Responsible Personnel:** J. Park & W. Warfel or course instructors.

**Measures:** Exam questions

**Resource Allocations:**

**Priority:** High

## Status Report

### Action Statuses

## BS Insurance & Risk Management Learning Objectives

### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

#### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

#### ▼ Action: Exam Questions - INS 344

**Action Details:** The next time INS 344 is offered more class time will be devoted to revisiting no-fault laws and their relevance to liability insurance policies. In addition, an additional class will be dedicated to summarizing various types of liability policies along with their major coverages/exclusions nearing the end of the semester to review.

In future assessments of this learning goal, we will modify the troublesome questions so that students have less confusion with wording. In addition, the number of questions will be increased to ten multiple choice questions.

**Implementation Plan (timeline):** Spring 2016

**Key/Responsible Personnel:** J. Park & W. Warfel or course instructors.

**Measures:** Exam questions

**Resource Allocations:**

**Priority:** High

**Status** for Exam Questions - INS 344

*No Status Added*

**Status Summary**

Assessment plan implementation on track. During AY 2014-2105, the targets for outcomes 2.1 and 3.1 were met, while the targets for outcome 3.4 were exceeded. Outcomes 1.1, 1.2, 2.2, 2.3, 2.4, and 2.5 scheduled to be assessed during AY 2015/2016. Outcome 3.3 assessment deferred to Fall 2016 as INS 437 will not be offered during AY 15-16.

**Summary of Next Steps**

*No text specified*

## 2015-2016 Assessment Cycle

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### Assessment Plan

#### Outcomes and Measures

### BS Insurance & Risk Management Learning Objectives

#### 1.0 Risk management analysis

The ability to demonstrate an understanding of the risk management process.

##### Outcome 1.1

Students are able to demonstrate a working knowledge of the language and procedures associated with risk management.

▼ **Measure:** Exam questions  
Direct - Exam

**Details/Description:** Answer exam questions in INS 340.

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2016

**Responsible Individual(s):** John Liu or course instructor

##### Outcome 1.2

Students are able to perform risk management review for individuals and organizations.

▼ **Measure:** Case Project  
Direct - Student Artifact

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2012, Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu or course instructor

#### 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

##### Outcome 2.2

Students are able to design a life insurance program appropriate for the income replacement needs of insureds with differential circumstances.

▼ **Measure:** Case Project  
Direct - Student Artifact

**Details/Description:** : Complete a case project in INS 341

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2016

**Responsible Individual(s):** William Warfel or course instructor

##### Outcome 2.3

Students are able to outline property and casualty insurance program needs of insureds with differential circumstances.

▼ **Measure:** Exam questions  
Direct - Exam

**Details/Description:** Answer exam questions in INS430.

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu

**Outcome 2.4**

Students are able to evaluate the use of insurance contracts in employee benefit programs.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete an exam in INS 432

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2012, Spring 2014, Fall 2015

**Responsible Individual(s):** Jin Park or course instructor

**Outcome 2.5**

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Exam questions in INS 344

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2015, Spring 2016

**Responsible Individual(s):** B. Warfel

 **Assessment Findings**

**Finding per Measure**

**BS Insurance & Risk Management Learning Objectives**

**1.0 Risk management analysis**

The ability to demonstrate an understanding of the risk management process.

**Outcome 1.1**

Students are able to demonstrate a working knowledge of the language and procedures associated with risk management.

▼ **Measure:** Exam questions  
Direct - Exam

**Details/Description:** Answer exam questions in INS 340.

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2016

**Responsible Individual(s):** Jiohn Liu or course instructor

**Findings** for Exam questions

*No Findings Added*

**Outcome 1.2**

Students are able to perform risk management review for individuals and organizations.

▼ **Measure:** Case Project  
Direct - Student Artifact

**Details/Description:** Complete a case project in INS 430

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2012, Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu or course instructor

**Findings** for Case Project

*No Findings Added*

## 2.0 Insurance contract analysis

The ability to apply insurance contracts to address risk management needs of individuals and organizations.

### Outcome 2.2

Students are able to design a life insurance program appropriate for the income replacement needs of insureds with differential circumstances.

▼ **Measure:** Case Project  
Direct - Student Artifact

**Details/Description:** : Complete a case project in INS 341

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2013, Spring 2016

**Responsible Individual(s):** William Warfel or course instructor

**Findings** for Case Project

*No Findings Added*

### Outcome 2.3

Students are able to outline property and casualty insurance program needs of insureds with differential circumstances.

▼ **Measure:** Exam questions  
Direct - Exam

**Details/Description:** Answer exam questions in INS430.

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Spring 2014, Spring 2016

**Responsible Individual(s):** John Liu

**Findings** for Exam questions

*No Findings Added*

### Outcome 2.4

Students are able to evaluate the use of insurance contracts in employee benefit programs.

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Complete an exam in INS 432

**Target:** A score of 70% or better will be achieved by at least 75% of the students.

**Implementation Plan (timeline):** Fall 2012, Spring 2014, Fall 2015

**Responsible Individual(s):** Jin Park or course instructor

**Findings** for Exam Questions

*No Findings Added*

### Outcome 2.5

Students are able to analyze information to determine if a loss exposure may be covered by liability insurance contract(s).

▼ **Measure:** Exam Questions  
Direct - Exam

**Details/Description:** Exam questions in INS 344

**Target:** A score of 70% or better will be achieved by at least 75% of the students.



**Implementation Plan (timeline):** Spring 2014, Spring 2015, Spring 2016  
**Responsible Individual(s):** B. Warfel

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**Findings for Exam Questions**

*No Findings Added*


**Overall Recommendations**

*No text specified*

**Overall Reflection**

*No text specified*

 **Action Plan**

 **Status Report**

## 2016-2017 Assessment Cycle

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 **Assessment Plan**

 **Assessment Findings**

## 2017-2018 Assessment Cycle

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 **Assessment Plan**

 **Assessment Findings**

## 2018-2019 Assessment Cycle

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 **Assessment Plan**

 **Assessment Findings**

## 2019-2020 Assessment Cycle

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 **Assessment Plan**

 **Assessment Findings**

# Appendix

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- A. **Insurance & Risk Management 2011/2012 Curriculum Map** (Curriculum Map)
  - B. **Insurance** (Adobe Acrobat Document)
  - C. **LG 1.2 Rubric 5-1-12** (Microsoft Word)
  - D. **LG 1.2 Data Analysis 5-1-12** (Excel Workbook (Open XML))
  - E. **Rubric explanation 5-1-12** (Microsoft Word)
  - F. **Assessment Rubric** (Microsoft Word)
  - G. **INS 432 - Fall 2012 Group Case Assessment** (Word Document (Open XML))
  - H. **INS 432 Exam Assessment** (Word Document (Open XML))
  - I. **INS 432 Fall 2012 Individual Case Assessment** (Word Document (Open XML))
  - J. **LG 1.1 INS 430 Data Analysis Spring 2013** (Microsoft Excel)
  - K. **LG 1-1 INS 430 Reflection Paper guidelines** (Microsoft Word)
  - L. **LG 1-1 INS 430 Rubric Spring 2013** (Microsoft Word)
  - M. **LG 2.1 INS 430 data analysis Spring 2013** (Microsoft Excel)
  - N. **LG 2.2 INS 435 Case Project detailed analysis - Spring 2013** (Word Document (Open XML))
  - O. **LG2.2 INS 435 Spring 2013** (Word Document (Open XML))
  - P. **Reflection Paper Guidelines** (Microsoft Word)
  - Q. **LG 2.5 data analysis - Spring 2014** (Word Document (Open XML))
  - R. **INS 432 LG 2.4 Spring 2014** (Word Document (Open XML))
  - S. **LG 1.2 INS 430 Spring 2014** (Word Document (Open XML))
  - T. **LG 3.3 INS437 Spring 2014** (Adobe Acrobat Document)
  - U. **LG 3.5 INS 437 Spring 2014** (Adobe Acrobat Document)
  - V. **LG 2.3 INS 430 Spring 2014** (Word Document (Open XML))
  - W. **Findings Spring 2015** (Word Document (Open XML))
  - X. **Outcome 2.1 INS 343 Sprig 2015** (Word Document (Open XML))
  - Y. **Outcome 3.1 INS 437 Fall 2014** (Word Document (Open XML))
  - Z. **Outcome 3.4 INS 437-301 Fall 2014** (Word Document (Open XML))

AA. **Outcome 2.5 INS 344 Spring 2015** (Word Document (Open XML))

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**INDIANA STATE UNIVERSITY  
COLLEGE OF BUSINESS  
ANALYTICAL DEPARTMENT**

**STUDENT OUTCOME ASSESSMENT PLAN  
FOR  
INSURANCE AND RISK MANAGEMENT  
MAJORS**

**April 15, 2008**





## Assurance of Learning

### Insurance and Risk Management Majors

<b>Learning Objective</b>	<b>How measured</b>	<b>Where Measured</b>
Insurable Loss Exposures and Risk Classification	Course Exams	INS 343, INS 344
Organization and Regulation of Insurance Industry and Practices	Course Exams	INS 340
Types of Life Insurance, contract specifics	Course Exams	INS 341
Compare and contrast the cost and benefits of risk control versus risk financing approaches for a given risk exposure	Course Exams	INS 430
Coverage provided under employer-sponsored medical benefits programs	Course Exams	INS 342
Insurance terminology	Internship Supervisor Evaluations	
Insurance fundamentals	Internship Supervisor Evaluations	
Insurance company / agency operations	Internship Supervisor Evaluations	
Preparation for career positions	Exit Interviews	
Development toward professional work	Exit Interviews	