The financial crisis of 2008 made the importance of risk management abundantly clear. As the economy rebounds, risk managers are increasingly sought after and knowledge about insurance is more highly valued. The risk management and insurance (RMI) major at Saint Joseph's allows finance students to explore the more specific industry of insurance within the financial sector, as well as provide a basic understanding of the current practices of financial risk management. Within this program, students have the opportunity to explore various functional areas of managing insurance companies, including financing policies, investment policies, pricing and underwriting. The study of current market conditions gives students a greater understanding of the risks facing financial institutions, corporations and individuals today, and how to measure, manage and mitigate risk.

In studying risk management and insurance at Saint Joseph's, students find great career opportunities and acquire indispensable skill sets. Because corporations, hospitals and government units are recognizing RMI as an important and growing field, graduates can pursue numerous career paths, utilizing the skills of analytics, oral and written communication, and computer literacy, among others. Want to get involved? Students can join Gamma Iota Sigma, the International Risk Management, Insurance and Actuarial Science Collegiate Fraternity. The Alpha Omega Chapter at SJU seeks to cultivate relationships by connecting educators, students and representatives from the insurance industry to encourage and foster further interest in insurance and risk management as well as network for careers upon graduation.

**LEARN MORE ABOUT THE RISK MANAGEMENT AND INSURANCE MAJOR:**
- Visit the Haub School of Business Leahy Advising Center, located in Mandeville 289
- Contact the Finance Department to schedule a meeting with a faculty member by calling 610-660-1665
- Speak with current students in the major
- Schedule an appointment with the Career Development Center by calling 610-660-3100

**WHAT CAN I DO WITH A MAJOR IN RISK MANAGEMENT AND INSURANCE?**
Whatever you put your mind to! You can learn much more at [www.onetonline.org](http://www.onetonline.org). Following are descriptions of just a few of the careers you might pursue:

**Actuary:** Analyzes statistical data, such as mortality, accident, sickness, disability, and retirement rates and constructs probability tables to forecast risk and liability for payment of future benefits. May ascertain premium rates required and cash reserves necessary to ensure payment of future benefits.

**Business Continuity Planner:** Develops, maintains and implements business continuity and disaster recovery strategies and solutions. Performs risk analyses. Acts as a coordinator for recovery efforts in emergency situations.

**Risk Management Specialist:** Analyzes and makes decisions on risk management issues by identifying, measuring and managing operational and enterprise risks for an organization.
**Underwriter:** Reviews applications for insurance to evaluate degree of risk involved and determine acceptance of applications.

**HOW CAN I ENGAGE MY INTEREST IN RISK MANAGEMENT AND INSURANCE OUTSIDE THE CLASSROOM?**

There are so many opportunities to get involved at Saint Joseph’s University – and to develop experience in your major while doing so! Here are just a few:

- Bermuda Study Tour
- Cooperative Education Program
- Delta Sigma Pi
- Gamma Iota Sigma
- Wall Street Trading Room
- Serve as Treasurer for a student organization

**OUTCOMES – A CLOSER LOOK AT SJU GRADUATES WITH DEGREES IN FINANCE:**

The risk management and insurance major has recently been established to complement the finance major, graduates of which serve as the basis for the outcomes data below. As depicted in the chart below, the majority of new graduates have started their careers in the financial services and insurance fields. Many others have selected a variety of industries. (Data from Saint Joseph’s University Career Development Center’s Post-Graduation Survey, 2008 – 2012.)

![Finance Majors' Chosen Industries](chart)

*Other industries include: Communications/Media; Education; Energy/Natural Resources/Utilities; Entertainment/Sports/Recreation; Government; Marketing/Sales, Not-for-Profit; Transportation/Shipping/Logistics

Here is a sampling of positions our graduates have accepted:

- Account Executive
- Accountant
- Bank Analyst
- Broker
- Broker Trainee
- Brokerage Services Assistant

- Business Analyst
- Capital Market Analyst
- Client Financial Management Analyst
- Cost Engineer
- Credit Analyst
- Customer Relationship Associate

- Day Trader
- Development Associate
- Equity Portfolio Accountant
- Financial Analyst
- Financial Planner
- Financial Sales Representative
Organizations that have hired our graduates include:

- Accenture
- American International Group
- Amper Investment Banking
- AXA Advisors
- Beacon Commercial Real Estate
- BlackRock
- Blue Bell Private Wealth Management
- Boeing
- Capital Innovations
- CIGNA
- Cintas Corporation
- Citco Fund Services
- Citigroup
- Coface Services North America
- Comcast
- Deloitte & Touche
- Deutsche Bank
- Devon Financial Associates
- General Electric
- Hamilton Lane Advisors
- ING Financial Partners
- John Thomas Financial
- Johnson & Johnson
- JPMorgan Chase
- Lincoln Financial Group
- Massachusetts Mutual Financial Group
- Merrill Lynch
- Morgan Stanley
- Mutual of Omaha
- New York Stock Exchange
- Northwestern Mutual Financial Network
- Philadelphia Insurance Companies
- PricewaterhouseCoopers
- Prudential Financial
- Royal Bank of Canada
- SEI Investments
- Susquehanna International Group
- T. Rowe Price
- The Vanguard Group
- Wells Fargo Financial
- Zurich Financial Services

Some of the graduate schools in which our students have continued their education, in programs including Business and Law:

- American University
- College of William & Mary
- Duisenberg School of Finance
- Pace University
- Philadelphia University
- Saint Joseph’s University
- St. Thomas University
- Temple University
- Thomas M. Cooley Law School
- Villanova University
- Widener University

Average Starting Salary – Finance Majors – Classes of 2008 – 2012

<table>
<thead>
<tr>
<th>Graduation Year</th>
<th># of Respondents</th>
<th>Average Salary</th>
<th>Average Bonus</th>
<th># of Bonuses</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>12</td>
<td>$58,000</td>
<td>$3,750</td>
<td>2</td>
</tr>
<tr>
<td>2011</td>
<td>21</td>
<td>$49,900</td>
<td>$5,000</td>
<td>1</td>
</tr>
<tr>
<td>2010</td>
<td>29</td>
<td>$47,300</td>
<td>$4,300</td>
<td>9</td>
</tr>
<tr>
<td>2009</td>
<td>18</td>
<td>$46,900</td>
<td>$4,400</td>
<td>5</td>
</tr>
<tr>
<td>2008</td>
<td>27</td>
<td>$45,400</td>
<td>$4,000</td>
<td>7</td>
</tr>
</tbody>
</table>
GETTING THE JOB – SAMPLE RISK MANAGEMENT AND INSURANCE MAJOR RESUME:

FIRST LAST NAME
Address 1
Address 2
Telephone
Email Address

EDUCATION
Saint Joseph’s University, Philadelphia, PA
Bachelor of Science in Business Administration, May 2015
Double Major: Risk Management and Insurance and Finance GPA: 3.5

RELATED PROFESSIONAL EXPERIENCE
United States Liability Insurance Group, Wayne, PA
Intern: Summer and Winter Breaks, 2013 – present
• Gathered and organized financial data using Excel to support underwriters’ decision-making.
• Created lead lists in new product areas to increase clientele in USLI’s professional lines department.
• Processed renewal binders and contacted insurance agents to collect information needed to bind coverage.
• Filed incoming material information forms into the company’s internal database.
• Passed INS 21 exam (Property and Liability Insurance Principles) & ARM 56 exam (Alternative Risk Financing).

LEADERSHIP
Hawk Women Club, Saint Joseph’s University
Vice President – Spring 2013 - present
Treasurer – Spring 2012 – Spring 2013
Member – Fall 2011 – Spring 2012

Gamma Iota Sigma
Saint Joseph’s University chapter member – Fall 2013 – present

Field Hockey Team, Saint Joseph’s University
Division 1 Student-Athlete – Fall 2011 – present
NFHCA National Academic Squad
SJU’s Most Improved Player Award – 2013 Season
Atlantic 10 All-Academic Honors – 2013 Season

FURTHER ASSISTANCE WITH YOUR MAJOR AND CAREER OPTIONS:
The Career Development Center can help you with the process of choosing a major and exploring your career options. For assistance, please call 610-660-3100 to schedule an appointment to meet with a Career Counselor.