

FACULTY AGENDA ITEM NO 16-9

Date: *Academic Affairs Committee, March 28; Faculty Senate, April 4; General Faculty, April 14*

Submitted by: *School of Business General Faculty, approved March 10. Contacts: David Sollars, School of Business x2050, Tom Hickman, School of Business x1601*

SUBJECT: **Washburn version of the Kansas Insurance Certificate**

Description: This proposal would create the Washburn University version of the Kansas Insurance Certificate (KIC). The KIC program provides the academic preparation to help students establish and advance in rewarding careers in insurance and related industries. Offered through a consortium of Kansas universities, the KIC coursework provides students with (1) an understanding of insurance and risk management, and (2) the opportunity to take advanced coursework in specific insurance specialty areas or closely-related fields. Supported by the Kansas Insurance Education Foundation (KIEF), Kansas Insurance Department (KID), and a variety of insurance organizations, KIC students enjoy the opportunity to receive scholarships, internships, preferred placement and other benefits. It would require students to complete 12 hours (four-courses) in insurance and/or insurance-related courses.

Rationale: The Kansas Department of Commerce suggests the need for skilled insurance-related professionals is growing in Kansas and even here in Topeka. Currently, 28,000 people are employed in the insurance industry in Kansas. Here in our local market, organizations such as Security Benefit, SE2, Blue Cross/Blue Shield, and Advisors Excel are growing and offer current students and graduates a variety of career opportunities. The KIC will provide a larger pool of potential employees with insurance backgrounds and knowledge which is consistent with our School mission to “enhance the economic vitality of the region.” The program has four learning outcomes, which will be assessed (see attachment). The State Insurance Commissioner, Ken Selzer and KID, local industry, and KIEF asked the KBOR universities and Washburn to develop an academic credential related to the insurance industry. The KBOR schools and Washburn have worked together on a consortium proposal to meet this need.

Financial Implications: Working with industry and KID, KIEF has agreed to provide grant funding to participating universities to cover curriculum development, marketing, scholarship, and instructor costs for the next few years to test the viability and sustainability of the program. If successful, the programs future tuition revenue streams and development opportunities will cover and costs.

Proposed Effective Date: Fall 2016.

Request for Action: *Approval by AAC/.FAC/FS/ Gen Fac, etc*

Approved by:

AAC on March 28, 2016

Faculty Senate on April 4, 2016

Attachments Yes No