

Washburn University
School of Business General Faculty Meeting
HC104, Thursday, March 10, 2016, 2:30

6.

a. Tom Hickman proposed a change to BU378 to change prereq. Waived second reading. Move to approve. Passed

b. Tom Hickman proposed KS Insurance Certificate. Waive second reading. Move to approve. Passed

c. Dmitri Nizovtsev proposed to remove CM101 computer competency and the Internet from the set of prerequisites for EC306 Game Theory and Applications. Waive second reading. Move to approve. Passed.

Course Change Form

Course Originator: David Sollars

Department (Area): School of Business

Current Catalog Description:

BU 378 Life Insurance (3) The problems of and the alternative techniques for the insuring of human life values from the differing viewpoints of the company, the economy, and the consumer. Among the topics covered are: financial needs in the life cycle of the family, settlement options and the programming elements of business insurance, estate planning, probability theory mortality, rating and reserves. Prerequisite: BU 374 or consent.

Proposed Catalog Description:

BU 378 Life and Health Insurance (3) The problems of and the alternative techniques for the insuring of *health and* human life values from the differing viewpoints of the company, the economy, and the consumer. Among the topics covered are: *health and* financial needs in the life cycle of the family, settlement options and the programming elements of business insurance, estate planning, probability theory mortality, rating and reserves, *and the recent changes in the health insurance landscape*. Prerequisite: BU 374.

In short, the change is requested to add components of health insurance to the already existing life insurance course. The School would regularly offer the course per the request of the Kansas Insurance Department, and industry, including Security Benefit, Blue Cross/Blue Shield of Kansas and other companies. This course is a part of the state-wide effort to better support the Kansas insurance industry through the creation of the Kansas Insurance Certificate Program, a certificate to be offered through the coordinated efforts of several of the KBOR universities and Washburn University.

The other change is that consent is being eliminated as a prerequisite. Students must have completed BU 374 (or equivalent). Such a change would be consistent with the KIC program proposal.

Resources (Provided by Administration with Faculty Consultation)

- a. How often offered? Depending on demand and funding provided by the Kansas Insurance Education Foundation, once per semester.
- b. Costs implications (faculty/staffing requirements - full/part-time, etc.): Online development and adjunct staffing costs will be incurred. Costs for first few years to be covered by funding provided by KEIF. In addition, KEIF will provide partial scholarship funding for students enrolling in the course.
- c. Academic qualifications required to teach this course: The usual FSAP or FPAP faculty qualifications to meet SA/SP/SA/IP requirements
- d. Current faculty that are qualified to teach the course: None on FT status.
- e. Anticipated enrollment: 20 students per semester
- f. Impact on enrollment in other classes: It might draw from other elective classes, but will also be taken by other Kansas university students as part of the KIC program.
- g. How might the course be expected to increase enrollment? Part of the Kansas Insurance Certificate (KIC) program open to business students at all Kansas KBOR universities and Washburn University. We hope that local insurance focused firms will encourage their employees utilize the existing business degree programs offered by the SOBU.
- h. If enrollment will not increase where will these students come from? KU, KSU, FHSU have agreed to offer courses in the KIC program. WSU, PSU, ESU will also offer the introductory course and may add other courses in the future.
- i. Signature from Dean's Office

2. Pedagogy

- a. Academic justification for this course: To provide business students with detailed knowledge, tools and skills related to life and health insurance for both career and individual needs.
- b. Learning objectives:
 - Students will have detailed knowledge of the life and health insurance industries, their industry organization, and regulatory/legal environment.
 - Students will have detailed knowledge of life and health insurance products and services, their creation and provisions, and the business models used to develop and offer product/services in these industries.
 - Students will have detailed knowledge of social insurance concepts, including Social Security, Medicare, and ACA-related topics.
- c. How will the objectives match the School of Business objectives?

Our mission is to “provide high quality business education which enhances the economic vitality of the region.” We offer this course to provide a better prepared pool of students/graduates for important economic entities in Topeka and our region as a part of the KIC program.

- d. Assessment outcomes: Not a part of SOBU Assessment program
- e. Evaluation instruments: TBD, but likely to include the usual examinations, papers, and online discussion group participation
- f. Grading standards: Regular graded course.
- g. Necessary Entry Skills: See below
- h. Necessary Entry Knowledge

Course requires BU 374 Principles of Risk and Insurance as a prerequisite, which in itself requires junior level standing. The usual assortment of junior level skills is expected.

3. Resources

- a. Modification of existing course
- b. If No, what course is this replacing: [Name and Number of Courses]

- c. Type of Course: Elective in SOBU, Elective in KIC Program
- d. Has the proposed course been offered as a special topics course? This is a modification of existing course already in the catalog. The original course has been offered in the past.
- e. Has the proposing faculty member(s) reviewed the catalogue and determined that the proposed course does not duplicate in title and/or content existing courses? This a change in an existing course to include health insurance -related material.
- f. Reason for this course: The Washburn elective in the KIC program
- g. What program does it serve? Primarily the KIC program. It could also be a BBA upper-division business elective.
- h. Textbook: TBD, but possible: Life and Health Insurance, 2nd Ed. Kaplan Financial 2010 will serve as a possible basic reference.
- i. Other required/recommended materials: TBD by instructor, with expectation of other readings, cases, and inputs from industry.
- j. Library holdings: Expected to be Sufficient
- k. Equipment: D2L Infrastructure
- l. Facilities: On-line course

Subject Matter/Topics to be Covered:

Life Insurance:

- Review of Insurance,
- Regulation, Legal, Underwriting Basics
- Group Insurance Concepts
- Life Insurance Sales
- Policy Issuance and Delivery
- Types of Life Insurance Policies, Provisions, Riders and Options
- Annuities
- Social Life Insurance
- Retirement Plans

Health Insurance:

- Policy Underwriting, Provisions and Delivery
- Medical Expense Insurance and Policies

- Group Health Insurance
- Social Health Insurance
- Long-Term Care
- Health Insurance, Taxation, ACA

Curriculum Committee General Request Submission Form

Note: NOT to be used for New Course proposals, which are made on a separate form designed for that specific purpose.

This form requires information to be provided in two sections: (A) Now, i.e., the current status of the situation, and (B) In The Future, i.e., the change requested and how it will improve the situation in the future.

Change request submitted by David Sollars.

(A) NOW:

1. What is the Current Situation which needs to be addressed?

(describe in sufficient detail)

The need for a skilled work force in insurance and related financial sector industries has increased in Kansas, and even here in Topeka. The State Commissioner, Ken Selzer, and the Kansas Insurance Department, local industry, including Security Benefit and BCBSKS, and the Kansas Insurance Education Foundation have 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. What is proposed is the Washburn version of a 12 hour, four-course sequence Kansas Insurance Certificate, that will utilize Washburn courses and those also found at the other KBOR institutions.

2. How long has this situation existed in its current form?

This has been a topic of conversation for many years. The Kansas Department of Commerce suggests the need for insurance-related professionals is growing in Kansas.

3. Why is it necessary that it be changed?

To be consistent with our mission to “enhance the economic vitality of the region” we need to support insurance and related-business workforce needs and provide students with enhanced education and career opportunities.

(B) IN THE FUTURE:

1. Proposed change. (describe in sufficient detail)

See attached

2. How does the proposed change solve the problem?

The expected outcome is that more students will graduate with more tools/skills/knowledge related to the insurance and financial services sector.

3. What new problem(s) might this proposed change create?

None except many of the usual coordination problems encountered by consortium arrangements.

4. What objection(s) to the proposed change are likely to arise?

Why this industry (as opposed to others)? The answer is that the industry has stepped up and is willing to financially support this initiative.

Faculty Resources? At present we have no full-time faculty with insurance as an academic area. An adjunct faculty with the appropriate credentials will be needed (as we do with BU 374 now). Dr. Rob Hull has agreed to assist in getting this course set-up in D2L.

What happens if KIEF decides to pull the funding in the future, or not enough of the KBOR institutions participate to make this a viable program? We would then have to considered whether it makes economic sense for us to continue the program. KIEF funding should be available for three years at the minimum. For example, a Topeka-based organization gave a six-figure gift to support this endeavor, and has promised more if successful.

5. Are there any decision deadlines which the Committee needs to be aware of?

KIEF and the Commissioner Selzer are preparing a program launch announcement as soon as this program is approved.

Per VPAA Office “Regarding the certificate, I think it would be good to take that to Academic Affairs/Senate/General Faculty/WUBOR If we work backwards from General Faculty on April 14, that would put it at Senate on April 4 and Academic Affairs on March 28 so we would need it sent to Academic Affairs on March 21. WUBOR would approve on April 21.”

Given we have spring break in March, there is a proposed SOBU faculty meeting scheduled for March 10.

For consideration of the SOBU Curriculum Committee and SOBU General Faculty

This proposal is to create the Washburn University version of the Kansas Insurance Certificate Program. It is part of a consortium arrangement with the participating KBOR Universities in the State of Kansas. It would require students to complete 12 hours (3-courses) in insurance and/or insurance-related courses. As part of the consortium, Washburn will continue to offer BU 374 Principles of Risk and Insurance on a regular basis, but will also offer a modified version of the current on-the-books-but-not-offered BU 378 Life Insurance by also including health insurance topics. Information regarding BU 378 Life and Health Insurance is available as a separate document. An appropriately qualified instructor will be identified to teach the new course.

KIEF and the Commissioner Selzer are preparing a program launch announcement as soon as this program is approved.

Financial Implications: Working with industry and the Kansas Insurance Department, the Kansas Insurance Education Foundation has agreed to provide grant funding to participating universities to offset curriculum development, marketing, scholarship and instructor costs for the next few years to test the viability and sustainability of the program into the future.

Kansas Insurance Certificate Program Proposal

Purpose: The Kansas Insurance Certificate (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, and a variety of insurance organizations, KIC students enjoy the opportunity to receive scholarships, internships, preferred placement and other benefits.

Learning Outcomes: After completing the KIC Program, a student will have:

1. Understanding of the principles and basics of the insurance industry based on successful completion of introductory course;
2. Specialized knowledge in at least one selected area in the insurance industry, eg. life, property and casualty, etc., based on successful completion of course(s) in the selected area
3. Participated in an experiential internship or applied learning experience at an approved partner company, or additional knowledge in a related professional field;
4. Demonstrated certificate and company required foundational skills and work habits, including but not limited to critical thinking skills, communication and organizational skills, and ability to work with and manipulate data in an informational technology environment

Program Admission: Students seeking to complete the KIC will complete a program admissions form. Students must meet all admissions and prerequisite requirements of the universities offering the courses.

Articulation/Transfer/Fee Payment:

[University Registrars are figuring this out. The goal will be to reduce burdens/costs for students]

[Note: Students seeking Certificate “only” will have extremely limited Federal Financial Aid opportunities; does not affect degree seeking students]

Students from other institutions must apply as non-degree seeking students, and pay the regular business tuition/fees of the course-offering institution.

Curriculum: Students must complete 12 hours (minimum grade of C) as described below:

Level 1. BU 374 Principles of Risk and Insurance (similarly offered at all institutions) (3)

Level 2. Select two courses (6 hours) from the following on-line courses:

BU 378 Life and Health Insurance (Washburn) (3)

FINAN 661 Financial Planning (K-State) (3)

Property and Casualty Insurance (KU Edwards) (3)

ECFI 680 Retirement and Employment Benefit Planning (Fort Hayes) (3)

Level 3. To be selected from one of the following:

BU 499 Internship (Insurance-related) (3), Or

An additional course from the level 2 courses above (3), Or

An approved related-course, such as an upper division course in one of the following:

BU 366 Sales (3)

Additional upper-division insurance related courses as approved by the home institution (3)

Total Hours: 12

Certificate to be awarded upon completion of program by the student's home institution.