



ATTACHMENT 2 (e)

Course Specifications

Kingdom of Saudi Arabia

The National Commission for Academic Accreditation & Assessment

Course Specifications (CS)	
Course Title:	MGT 202 – Introduction to Risk Management
Last Update:	December 2013



Course Specifications

Institution:	Date of Report
<i>Al Yamamah University</i>	<i>28/10/2013</i>
College/Department	
<i>College of Business Administration</i>	

A. Course Identification and General Information

1. Course title and code:
<i>Introduction to Risk Management (MGT 202)</i>
2. Credit hours
<i>Three (3) credit hours</i>
3. Program(s) in which the course is offered. (If general elective available in many programs indicate this rather than list programs)
<i>Bachelors of Business Administration</i>
4. Name of faculty member responsible for the course
<i>Dr. Adel Al Khattab</i>
5. Level/year at which this course is offered
<i>First semester in second year BBA Program</i>
6. Pre-requisites for this course (if any)
<i>STT 102 Introduction to Statistics</i>
7. Co-requisites for this course (if any)
8. Location if not on main campus
9. Mode of Instruction (mark all that apply)
a. Traditional classroom <input checked="" type="checkbox"/> What percentage? <input type="text" value="100"/>
b. Blended (traditional and online) <input type="checkbox"/> What percentage? <input type="text"/>
c. e-learning <input type="checkbox"/> What percentage? <input type="text"/>
d. Correspondence <input type="checkbox"/> What percentage? <input type="text"/>
f. Other <input type="checkbox"/> What percentage? <input type="text"/>



Comments:

B Objectives

1. What is the main purpose for this course?

COURSE DESCRIPTION

This course is designed to reflect the dynamic nature of the field of risk management and insurance as an introduction to bachelor-level students (Business Administration). Within the course, the timely issues of the risk management and insurance are kept alive. The catastrophes of the first decade of the new millennium, including the credit crisis of 2008–2009, are well depicted and used to illustrate the myriad of old and new risks of our times. With such major human-made and natural catastrophes, this field is of utmost importance for sustainability.

Risk management will be a major focal point of business and societal decision making in the twenty-first century. A separate focused field of study, it draws on core knowledge bases from law, engineering, finance, economics, medicine, psychology, accounting, mathematics, statistics, and other fields to create a holistic decision making framework that is sustainable and value-enhancing. The need to educate students to consider risks at every phase in a business undertaking is central and this course provides such educational foundation

PURPOSE OF THE COURSE

At the end of this course, students are expected to know:

- *Basic principles of risk management and insurance*
- *Examination of the role of insurance in the treatment of pure risks*
- *Identification of exposure, perils and hazards*
- *Awareness of means to manage risk and methods to select the most effective management techniques.*

2. Briefly describe any plans for developing and improving the course that are being implemented. (e.g. increased use of IT or web based reference material, changes in content as a result of new research in the field)

- On yearly basis, the required textbook will be reviewed and the edition of the main textbook will be updated.
- Periodically, in every two years, the entire course content will be reviewed and the course as per the need and requirement of the environment is developed.

C. Course Description (Note: General description in the form to be used for the Bulletin or handbook should be attached)

1. Topics to be Covered		
List of Topics	No. of Weeks	Contact Hours
Risk and its Management	1	3



Objectives of Risk Management	1	3
Risk Measurement and Risk Pooling	1	3
Risk Aversion and Risk Management by Individuals and Corporations	1	3
Insurability of Risk	1	3
Risk Management Decision-Making	1	3
Legal Liability for Injuries	1	3
Automobile Insurance	1	3
Homeowners Insurance	1	3
Life Insurance and Annuities	1	3
Employee Benefits and Retirement Plans	1	3
Health Insurance	1	3
Disability and Critical Illness Insurance	1	3



2. Course components (total contact hours and credits per semester):						
	Lecture	Tutorial	Laboratory	Practical	Other:	Total
Contact Hours	3 hours per week (45 h)	-	-	-	-	45
Credit	-	-	-	-	-	3

3. Additional private study/learning hours expected for students per week.	N.A
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4. Course Learning Outcomes in NQF Domains of Learning and Alignment with Assessment Methods and Teaching Strategy
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Course Learning Outcomes, Assessment Methods, and Teaching Strategy work together and are aligned. They are joined together as one, coherent, unity that collectively articulate a consistent agreement between student learning, assessment, and teaching.

The *National Qualification Framework* provides five learning domains. Course learning outcomes are required. Normally a course has should not exceed eight learning outcomes which align with one or more of the five learning domains. Some courses have one or more program learning outcomes integrated into the course learning outcomes to demonstrate program learning outcome alignment. The program learning outcome matrix map identifies which program learning outcomes are incorporated into specific courses.

On the table below are the five NQF Learning Domains, numbered in the left column.

First, insert the suitable and measurable course learning outcomes required in the appropriate learning domains (see suggestions below the table). **Second**, insert supporting teaching strategies that fit and align with the assessment methods and intended learning outcomes. **Third**, insert appropriate assessment methods that accurately measure and evaluate the learning outcome. Each course learning outcomes, assessment method, and teaching strategy ought to reasonably fit and flow together as an integrated learning and teaching process. **Fourth**, if any program learning outcomes are included in the course learning outcomes, place the @ symbol next to it.

Every course is not required to include learning outcomes from each domain.



	NQF Learning Domains And Course Learning Outcomes	Course Teaching Strategies	Course Assessment Methods
1.0	Knowledge		
	<p><i>At the end of the semester, students will be able to:</i></p> <ul style="list-style-type: none"> • <i>Define risk, risk management and insurance and describe personal and business risk management.</i> • <i>Describe and examine the risk management in the personal property (e.g. homes and automobiles), as well as the risk of loss of income due to death or disability.</i> • <i>Outline the principles of risk management and insurance and addresses risk identification, life insurance, employee benefits and property/liability insurance.</i> 	<ul style="list-style-type: none"> ▪ <i>Combination of lectures, tutorials and individual and group assignments using print media and web based materials.</i> ▪ <i>Lectures begin with overview of content to be presented linking it to previous information and explaining its significance, and conclude with a review.</i> ▪ <i>Tutorials review material presented in lectures to check understanding and provide clarification required before discussing the potential uses of the information.</i> ▪ <i>Essay assignments require students to locate and use significant information in the field.</i> 	<ul style="list-style-type: none"> ▪ <i>Multiple choice tests carrying 20% of final assessment.</i> ▪ <i>Mid and final examination with a combination of multiple choice and essay items.</i>
2.0	Cognitive Skills		
	<ul style="list-style-type: none"> • <i>The ability to analyze and interpret business situation and its problems in terms of available information.</i> • <i>The ability to apply conceptual understanding of knowledge, theories, models and procedures to solve a range of business situations and problems.</i> 	<p><i>Various methods will be applied like:</i></p> <ul style="list-style-type: none"> ▪ <i>Giving assignment where students need to apply skills to solve the problems mentioned in the assignment.</i> ▪ <i>Arranging tutorials that includes discussion of issues and problems where analytical skills are needed to solve it.</i> ▪ <i>Conducting in-class assignments including some open ended problem solving tasks where students need to select appropriate methods or solutions.</i> ▪ <i>Enrolling in the senior</i> 	<ul style="list-style-type: none"> ▪ <i>Each test given during semester to include at least one item requiring students to apply formulae or conceptual insight in solution of a new problem.</i> ▪ <i>End of semester test in each course to include items requiring students to identify and use appropriate analytical tools for a new problem.</i> ▪ <i>Assessment of final year capstone group problem solving task has 40% of assessment based on appropriate choice and use of appropriate investigative</i>



		<i>project courses where students' deals with a major business problem related to their area of concentration and suggest possible solutions.</i>	<i>methodology, and includes mark bonus for creativity on solution.</i>
3.0	Interpersonal Skills & Responsibility		
	<ul style="list-style-type: none"> <i>The ability to work effectively in groups and exercise leadership when appropriate.</i> <i>The ability to act responsibly in personal and professional relationships with high moral and ethical standards.</i> 	<ul style="list-style-type: none"> <i>Each course includes at least one group project with a randomly selected team leader. Instructors give mid task counseling on approach taken.</i> <i>Assessments include evaluation of standard of report by group and individual performance rating on contribution made.</i> <i>Ethical issues considered in case study and role play tasks with group analysis of appropriate resolution.</i> 	<ul style="list-style-type: none"> <i>Assessment of group assignments within each course.</i> <i>Individual project assignments in courses require independent study skills.</i> <i>Senior project includes an individual component for the contribution of each.</i>
4.0	Communication, Information Technology, Numerical		
4.1	<ul style="list-style-type: none"> <i>Ability to communicate effectively in oral and written forms.</i> <i>Ability to use information and communications technology, and use basic mathematical and statistical techniques.</i> 	<ul style="list-style-type: none"> <i>Students will go through eight levels of English proficiency courses during orientation year to learn basic communication skills in English.</i> <i>There are two computer courses and one math course during the orientation year where students learn the basic skills of handling computers and the basic of mathematics.</i> <i>The Introduction of statistics course during</i> 	<ul style="list-style-type: none"> <i>Direct assessment of basic skills including communications skills in English Language and use of IT, like class tests, assignment and exams.</i> <i>For testing the students math and statistical skills, class tests and assignments are taken along with major exams.</i>



		<p><i>the first year of the academic program enables students to learn various statistical tools and techniques.</i></p> <ul style="list-style-type: none"> ▪ <i>Some courses in each year include required use of ICT for analysis and reporting, with quality of usage forming part of assessment.</i> <p><i>Assignments include required use of search engines on the internet.</i></p>	
5.0	Psychomotor		
5.1	Not applicable for this course	N.A	N.A
5.2			

Suggested Guidelines for Learning Outcome Verb, Assessment, and Teaching

NQF Learning Domains	Suggested Verbs
Knowledge	list, name, record, define, label, outline, state, describe, recall, memorize, reproduce, recognize, record, tell, write
Cognitive Skills	estimate, explain, summarize, write, compare, contrast, diagram, subdivide, differentiate, criticize, calculate, analyze, compose, develop, create, prepare, reconstruct, reorganize, summarize, explain, predict, justify, rate, evaluate, plan, design, measure, judge, justify, interpret, appraise
Interpersonal Skills & Responsibility	demonstrate, judge, choose, illustrate, modify, show, use, appraise, evaluate, justify, analyze, question, and write
Communication, Information Technology, Numerical	demonstrate, calculate, illustrate, interpret, research, question, operate, appraise, evaluate, assess, and criticize
Psychomotor	demonstrate, show, illustrate, perform, dramatize, employ, manipulate, operate, prepare, produce, draw, diagram, examine, construct, assemble, experiment, and reconstruct



Suggested **verbs not to use** when writing measurable and assessable learning outcomes are as follows:

Consider	Maximize	Continue	Review	Ensure	Enlarge	Understand
Maintain	Reflect	Examine	Strengthen	Explore	Encourage	Deepen

Some of these verbs can be used if tied to specific actions or quantification.

Suggested assessment methods and teaching strategies are:

According to research and best practices, multiple and continuous assessment methods are required to verify student learning. Current trends incorporate a wide range of rubric assessment tools; including web-based student performance systems that apply rubrics, benchmarks, KPIs, and analysis. Rubrics are especially helpful for qualitative evaluation. Differentiated assessment strategies include: exams, portfolios, long and short essays, log books, analytical reports, individual and group presentations, posters, journals, case studies, lab manuals, video analysis, group reports, lab reports, debates, speeches, learning logs, peer evaluations, self-evaluations, videos, graphs, dramatic performances, tables, demonstrations, graphic organizers, discussion forums, interviews, learning contracts, antidotal notes, artwork, KWL charts, and concept mapping.

Differentiated teaching strategies should be selected to align with the curriculum taught, the needs of students, and the intended learning outcomes. Teaching methods include: lecture, debate, small group work, whole group and small group discussion, research activities, lab demonstrations, projects, debates, role playing, case studies, guest speakers, memorization, humor, individual presentation, brainstorming, and a wide variety of hands-on student learning activities.

D. Student Academic Counseling and Support

1. Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice. (include amount of time teaching staff are expected to be available each week)

- In addition to class lectures time, faculty members assign minimum two hours per week for student consultations and academic advice. The consultation time is mentioned in the Faculty Time Table and is display on the faculty member's office door.*
- During the registration period, faculty members also spend time for review and approving students' registration form. Each faculty member is assigned a group of students for advising. The list is posted in the faculty office and students are advised to visit the faculty member during the time mentioned in his/her faculty time table.*



E. Learning Resources

<p>1. List Required Textbooks</p> <ul style="list-style-type: none"> • <i>Risk Management and Insurance, Scott E Harrington and Gregory R Niehaus, McGraw-Hill Higher Education; 2 edition (1 Sep 2003).</i> • <i>Fundamentals of Risk and Insurance, Emmett J. Vaughan and Therese M. Vaughan, John Wiley & Sons; 10th Edition (7 Mar 2008).</i>
<p>2. List Essential References Materials (Journals, Reports, etc.) Risk Management: An International Journal</p>
<p>3. List Recommended Textbooks and Reference Material (Journals, Reports, etc)</p> <ul style="list-style-type: none"> • <i>Principles of Risk Management and Insurance, George E. Rejda, Pearson; 12 edition (9 May 2013)</i>
<p>4. List Electronic Materials (eg. Web Sites, Social Media, Blackboard, etc.)</p> <ul style="list-style-type: none"> • <i>YU Learning Management System (LMS) and publisher's Web site of students' resource center.</i>
<p>5. Other learning material such as computer-based programs/CD, professional standards or regulations and software.</p> <p>N.A</p>

F. Facilities Required

<p>Indicate requirements for the course including size of classrooms and laboratories (i.e. number of seats in classrooms and laboratories, extent of computer access etc.)</p>
<p>1. Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)</p> <ul style="list-style-type: none"> • A classroom with 40 seating capacity is required. • Classroom should be equipped with multimedia projector and Internet access.
<p>2. Computing resources (AV, data show, Smart Board, software, etc.)</p> <ul style="list-style-type: none"> • <i>Currently there is no need of any special computing resources.</i>
<p>3. Other resources (specify, e.g. if specific laboratory equipment is required, list requirements or attach list)</p> <ul style="list-style-type: none"> • <i>Currently there is no need of any other resources.</i>

G Course Evaluation and Improvement Processes

<p>1 Strategies for Obtaining Student Feedback on Effectiveness of Teaching</p> <ul style="list-style-type: none"> • <i>During week 13 and 14, the YU's "Student Affairs" department conducts a survey covering all aspects relating to their learning experience for the concerned course. Students are given questionnaire on different areas of the course including the effectiveness of the course.</i> • <i>There are two ways that the survey is undertaken: manually by distributing the printed forms to the students during the class meeting hours and by electronically, where students are required to go to the computer lab for participating in the survey.</i>
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- The responses are forwarded to the “Information Center” where it is analyzed and reports are prepared.
- The report is called “Course Evaluation Survey” or CES and is submitted to the department chairman, who shares the report with the respective faculty members.

Attachment:

** Copy of questionnaire

** Sample copy of CES

2 Other Strategies for Evaluation of Teaching by the Program/Department Instructor

- Classroom observations are conducted by the Department chairman during class periods, especially for the newly recruited faculty members.
- A form with some standard questions regarding classroom activities is used to evaluate the performance of the faculty members during the classroom visits.
- Faculty members are informed about the classroom visits without notifying a specific day for the visit.
- The reports are shared with the faculty members.

Attachment:

- Classroom Observation Policy
- Classroom Observation form
- A sample copy

3 Processes for Improvement of Teaching

The process for improving the teaching includes the following:

- Workshops and seminars are conducted throughout academic year to address specific teaching strategies and improvements.
- Feedbacks from students using different types of survey are shown and discussed with faculty members to improve the teaching.

4. Processes for Verifying Standards of Student Achievement (e.g. check marking by an independent member teaching staff of a sample of student work, periodic exchange and remarking of tests or a sample of assignments with staff at another institution)

- The university is currently in the process of finalizing agreement with other universities to manage this issue.



5 Describe the planning arrangements for periodically reviewing course effectiveness and planning for improvement.

- *At the end of each semester, Curriculum committee conducts a meeting with all faculty members in which surveys filled by the students and other feedbacks from faculty members are discussed. Effectiveness of the courses, mistakes done and weaknesses are discussed. These points are made basis for the planning for improvements for next semester/ year.*

Faculty or Teaching Staff: Dr. Adel Al Khattab

Signature: _____

Date Report Completed: 28/10/2013

Received by: _____

Dean/Department Head

Signature: _____

Date: _____