



Course Syllabus
Finance ALP - 5316 – Risk Management & Assurance
Spring 2026

Class: Finance – ALP

Class Time: Asynchronous (2W1 – ALP)

Instructor: Dr Sellamuthu Prabakaran

Office: Amy Street Building.

Office 111. Eagle Pass, TX 78852.

Credits: 3

Location: Online Asynchronous

E-mail: Prabakaran.sellauthu@sulross.edu

Office Hours: Wednesday –9.00 AM–1.00 PM

Phone: 830 415 8440

Required Materials:

Textbook:

We are going to use an ebook and the **Connect** platform from **Pearson**.

1. **Principles of Risk Management and Insurance**, Global Editon, 14th Edition by George E. Rejda, Michael J McNamara and William H. Rabel.

Students must Connect access through the link in Blackboard (click on Connect Registration).

Course Description: Risk Management & Assurance

This course provides a comprehensive understanding of risk identification, assessment, mitigation, and monitoring within modern organizations. It introduces students to the principles and frameworks of enterprise risk management (ERM), regulatory compliance, and internal control systems. Students will explore major categories of risk, including financial, operational, strategic, technological, and compliance risks—and examine how organizations design assurance mechanisms to safeguard assets and ensure reliability of information.

Through case studies, analytical tools, and practical exercises, students learn how to evaluate risk exposure, develop risk response strategies, conduct assurance engagements, and communicate findings to stakeholders. Attention is given to emerging risks such as cybersecurity threats, ESG-related risks, and digital transformation challenges.

By the end of the course, students will be equipped with the knowledge and skills to support risk-based decision-making, enhance organizational resilience, and contribute to effective governance and assurance processes in both financial and non-financial institutions.

Course Learning Outcomes – Risk Management & Assurance (5 CLOs)

By the end of this course, students will be able to:

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1. Identify and classify organizational risks across financial, operational, strategic, technological, and compliance domains using established risk management frameworks.
2. Evaluate risk exposures and controls by applying tools such as risk assessment matrices, internal control analysis, and enterprise risk management (ERM) models.
3. Develop effective risk mitigation and response strategies aligned with organizational

objectives, regulatory requirements, and industry best practices.

4. Conduct assurance activities and internal audit procedures to assess the adequacy of governance, risk management, and control systems.
5. Communicate risk findings and assurance reports clearly and professionally to stakeholders, supporting informed decision-making and organizational resilience.

MBA Learning Outcomes – Risk Management & Assurance Focus

Upon successful completion of the MBA, students will:

- **Business Knowledge & Analytical Thinking** - Demonstrate comprehensive understanding of core business disciplines and apply analytical tools to solve complex managerial problems.
- **Strategic Decision-Making** - Formulate effective business strategies by evaluating internal capabilities, industry dynamics, financial data, and global market conditions.
- **Leadership & Team Management** - Exhibit leadership skills, teamwork, and interpersonal effectiveness to manage diverse teams and drive organizational performance.
- **Ethics, Responsibility & Sustainability** - Apply ethical principles, corporate governance standards, and sustainability practices in managerial decision-making.
- **Innovation & Entrepreneurship** - Identify opportunities for innovation, develop creative business solutions, and apply entrepreneurial thinking to real-world challenges.
- **Communication & Professional Skills** - Communicate business ideas, analyses, and recommendations clearly and professionally in both oral and written formats.

MBA Marketable Skills: Upon successful completion of the MBA students will have the following markable skills:

- **Analytical & Data-Driven Decision-Making** - Ability to analyze complex business problems, interpret data, and make evidence-based managerial decisions.
- **Strategic Thinking & Problem-Solving** - Capacity to formulate strategic plans, evaluate alternatives, and design effective business solutions.
- **Leadership & Team Management** - Skills in leading teams, managing projects, and fostering collaboration in diverse organizational settings.
- **Communication & Presentation Skills** - Proficiency in presenting ideas clearly in both oral and written formats, preparing professional reports, and delivering persuasive presentations.
- **Financial & Business Modeling** - Competence in financial analysis, budgeting, forecasting, valuation, and business modeling for decision support.
- **Ethics, Governance & Corporate Responsibility** - Understanding of ethical principles, corporate governance, compliance, and socially responsible decision-making.

Academic Integrity: Students in this class are expected to demonstrate scholarly behavior and academic honesty in the use of intellectual property. A scholar is expected to be punctual, prepared, and focused; meaningful and pertinent participation is appreciated. Examples of academic dishonesty include but are not limited to: Turning in work as original that was used in whole or part for another course and/or professor; turning in another person's work as one's own; copying from professional works or internet sites without citation; collaborating on a course assignment, examination, or quiz when collaboration is forbidden. Students should also avoid using open AI

sources *unless permission is expressly given* for an assignment or course. Violations of academic integrity can result in failing assignments, failing a class, and/or more serious university consequences. These behaviors also erode the value of college degrees and higher education overall.

Classroom Climate of Respect: This class will foster free expression, critical investigation, and the open discussion of ideas. This means that all of us must help create and sustain an atmosphere of tolerance, civility, and respect for the viewpoints of others. Similarly, we must all learn how to probe, oppose and disagree without resorting to tactics of intimidation, harassment, or personal attack. No one is entitled to harass, belittle, or discriminate against other students.

Counseling: Sul Ross has partnered with TimelyCare where all SR students will have access to nine free counseling sessions. You can learn more about this 24/7/365 support by visiting [Timelycare/SRSU](https://www.timelycare.com/sulross). The SR Counseling and Accessibility Services office will continue to offer in-person counseling in Ferguson Hall room 112 (Alpine campus), and telehealth Zoom sessions for remote students and SRSU International students.

Libraries: The Bryan Wildenthal Memorial Library in Alpine offers FREE resources and services to the entire SRSU community. Access and borrow books, articles, and more by visiting the library's website, library.sulross.edu/. Off-campus access requires logging in with your LoboID and password. Librarians are a tremendous resource for your coursework and can be reached in person, by email (srsulibrary@sulross.edu), or by phone (432-837-8123). No matter where you are based, public libraries and many academic and special libraries welcome the general public into their spaces for study. SRSU TexShare Cardholders can access additional services and resources at various libraries across Texas. Learn more about the TexShare program by visiting library.sulross.edu/find-and-borrow/texshare/ or ask a librarian by emailing srsulibrary@sulross.edu. Mike Fernandez, SRSU Librarian, is based in Eagle Pass (Building D-129) to offer specialized library services to students, faculty, and staff. Utilize free services such as InterLibrary Loan (ILL) and ScanIt to get materials delivered to you at home or via email.

Americans with Disabilities Act (ADA): Sul Ross State University (SRSU) is committed to equal access in compliance with Americans with Disabilities Act of 1973. It is SRSU policy to provide reasonable accommodations to students with documented disabilities. It is the student's responsibility to initiate a request each semester for each class. Students seeking accessibility/accommodations services must contact Mary Schwartz, LPC-S, SRSU's Accessibility Services Coordinator at 432-837-8203 (please leave a message and we'll get back to you as soon as we can during working hours), or email mary.schwartz@sulross.edu. Our office is located on the first floor of Ferguson Hall (Suite 112), and our mailing address is P.O. Box C-122, Sul Ross State University, Alpine, Texas, 79832.

Official Communication: All official communication by the University or me will be sent to your Sul Ross email account. As a result, you are required to activate your email account and check it from time to time for personal communication. I encourage you to email me if you have questions or comments, BUT PLEASE include your full name and the course for which you have questions. Even if you submit your email through the Blackboard site, I cannot tell which course you are in nor what your real name is (i.e., [egar123](#)) unless you put it in the body of your

email.

Technical Support: The Support Desk is where you can direct your more technical questions. For example, the Support Desk can help you if you are having issues submitting a document, getting videos to play, or using BlackBoard. The support desk is open 24 hours a day/7 days a week for your convenience. You can reach the support desk by calling 888.837.8888 or by email blackboardsupport@sulross.edu. You may also reach the Support desk from the Technology Support tab within Blackboard by clicking the Support Desk graphic on the course homepage or calling 936.294.2780.

SRSU Distance Education Statement: Students enrolled in distance education courses have equal access to the university's academic support services, such as library resources, online databases, and instructional technology support. For more information about accessing these resources, visit the SRSU website. Students should correspond using Sul Ross email accounts and submit online assignments through Blackboard, which requires secure login. Students enrolled in distance education courses at Sul Ross are expected to adhere to all policies pertaining to academic honesty and appropriate student conduct, as described in the student handbook. Students in web-based courses must maintain appropriate equipment and software, according to the needs and requirements of the course, as outlined on the SRSU website. Directions for filing student complaints are located in the student handbook.

Assignments

Late Work: There will be a 10% penalty for assignments submitted late.

Course Requirements and Grading

Requirement	Points Possible	Grading Scale
Weekly Discussion Posts – Due Weekly	350 points	A = 900 to 1000 points
Assignment 1 – Due 31 st March 2026.	150 points	B = 800 to 899 points
Assignment 2 – Due 14 th April 2026.	150 points	C = 700 to 799 points
Assignment 3 – Due 28 th April 2026.	150 points	D = 600 to 699 points
Final Essay Exam – Due 6 th May, 2026.	200 points	F = less than 599 points
Possible Points	1000 points	

Course Assignments

Weekly Discussion Board:

1. I as a faculty member will post a weekly discussion board that will be available at 12:01 AM on Tuesday and have a due date of the following Monday at 11:59 PM.
2. Students will be required to respond to the question itself by Friday and reply to two other students by Sunday night.
3. The question will be designed to facilitate discussion by requiring students to offer their analysis, evaluation or design based on the course's weekly topic. (Blooms Levels 5-6).
4. The instructor will be active in the Discussion Board by responding to at least half of the student posts each week.

Discussion Board Rubric: (50 points)

Rubric 1: The student's main post responded completely and substantially to all of parts of discussion question. (30 points).

Rubric 2: The student's initial post was no later than Friday (5 points)

Rubric 3: The response was well-organized, clear and free of grammatical and mechanical errors. (5 points).

Rubric 4: The student posts substantially to two other students. 5 points each (10 points)

Assignment 1: MBA Assignment – Risk Management and Insurance

1. Risk Identification and Treatment:

Explain the different types of organizational risks and discuss the strategies used to treat these risks (avoidance, reduction, sharing, retention, diversification, and hedging). Illustrate your answer with real-world examples from business or financial sectors.

2. Insurance and Risk in Risk Management:

Discuss the role of insurance as a risk management tool. How does insurance help in mitigating financial uncertainties for individuals and organizations? Include examples of life, health, and property insurance in your discussion.

Submission Guidelines - Upload your essay as a 5 - 8-pages paper, exclusive of title page and appendices, in MS Word format, 12-point Times New Roman Font, double-space following APA Style Format.

Course Assignment Rubric (Total: 150 Points)

Criteria	Points	Description
Content Understanding	50	Demonstrates clear understanding of risk concepts, insurance, and risk management; answers are accurate and relevant.
Application & Examples	30	Uses real-world examples or case studies effectively to illustrate concepts.
Analysis & Critical Thinking	30	Shows analytical skills, evaluates strategies, and provides insightful discussion.
Organization & Structure	20	Logical flow of ideas, clear headings, and coherent paragraphs.
Grammar & Presentation	20	Proper grammar, spelling, punctuation, and professional formatting.

Assignment 2: MBA Assignment – Enterprise Risk Management and Insurance Operations

1. Enterprise Risk Management (ERM):

Explain the concept of Enterprise Risk Management and discuss how ERM integrates various types of risks (strategic, financial, operational, compliance, and reputational) across an organization. Illustrate your answer with examples of how ERM enhances decision-making, protects assets, and creates value for stakeholders.

2. Insurance Operations and Financial Management:

Discuss the roles and functions of different types of insurers and the marketing systems they use. Explain the key operational and financial activities of insurance companies, including underwriting, premium collection, claims management, investment, and reserving. Use examples to show how these activities ensure solvency, profitability, and customer satisfaction.

Submission Guidelines - Upload your essay as a 5 - 8 page paper, exclusive of title page and appendices, in MS Word format, 12 point Times New Roman Font, double-space following APA Style Format.

Course Assignment Rubric (Total: 150 Points)

Criteria	Points	Description
Content Understanding	50	Demonstrates clear understanding of ERM, types of insurers, marketing systems, and insurance operations; answers are accurate and relevant.
Application & Examples	30	Uses real-world examples or case studies effectively to illustrate concepts.
Analysis & Critical Thinking	30	Shows analytical skills, evaluates strategies, and provides insightful discussion.
Organization & Structure	20	Logical flow of ideas, clear headings, and coherent paragraphs.
Grammar & Presentation	20	Proper grammar, spelling, punctuation, and professional formatting.

Assignment 3: MBA Assignment – Insurance Laws, Contracts, and Life Insurance**1. Insurance Regulation and Legal Principles:**

Discuss the role of government regulation in the insurance sector and explain key legal principles such as utmost good faith, insurable interest, indemnity, contribution, subrogation, and proximate cause. Illustrate your answer with examples of how these principles ensure fairness, transparency, and protection for policyholders.

2. Insurance Contracts and Life Insurance:

Analyze the key provisions of insurance contracts and explain how they impact policyholders and insurers. Discuss the process of buying life insurance, including policy selection, premium determination, and beneficiary designation, with examples to show how life insurance provides financial security and long-term planning.

Course Assignment Rubric (Total: 150 Points)

Criteria	Points	Description
Content Understanding	50	Demonstrates clear understanding of insurance regulation, legal principles, contracts, and life insurance; answers are accurate and relevant.
Application & Examples	30	Uses real-world examples or case studies effectively to illustrate concepts.
Analysis & Critical Thinking	30	Shows analytical skills, evaluates concepts critically, and provides insightful discussion.
Organization & Structure	20	Logical flow of ideas, clear headings, and coherent paragraphs.
Grammar & Presentation	20	Proper grammar, spelling, punctuation, and professional formatting.

Final Essay Exam: A final essay exam consisting of four essay questions covering the material covered in the course. It will be available to students for at least one week before the end of class.

Final Essay Exam Rubric:**Comprehensive Course Final Rubric (Total: 200 Points)**

- **Content Quality & Accuracy: 70 points**
- **Critical Thinking & Problem-Solving: 50 points**

- **Financial Analysis & Modeling: 50 points**
- **Use of Evidence & Referencing: 20 points**
- **Organization, Grammar, & Mechanics: 10 points**

Schedule for FINR5316 – Spring 2026 - 8 Week

Week	Topic	Readings
Week 1 - March 18th 2026	<p>CONCEPT - GETTING STARTED - Read the syllabus and get familiar with both Blackboard and Connect platforms.</p> <p>OBJECTIVES - Begin the course by introducing myself, reading the syllabus, and becoming familiar with both Blackboard and Connect platforms.</p>	Chapter Reading - No chapter reading or homework is assigned, as this is only an introduction class.
	<p>CHAPTER 1 – RISK AND ITS TREATMENT - Risk refers to the chance of unexpected events affecting organizational goals, and its treatment involves strategies such as avoiding the risk, reducing its impact, transferring it to others, retaining manageable risks, diversifying exposure, and using hedging tools to protect against adverse outcomes.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> • To explain the concept and sources of risk in organizations. • To understand various methods used to assess and evaluate risk. • Improve and apply appropriate strategies for treating different types of risk. • To enhance decision-making by integrating risk management principles. • To develop the ability to recommend risk mitigation and control measures. 	Textbook Chapters 1 – Risk and Its Treatment
Week 2 - March 25rd 2026	<p>CHAPTER 2 - INSURANCE AND RISK - Risk is the uncertainty of potential loss from events like accidents, disasters, or market changes. Insurance manages this risk by transferring it to an insurer in exchange for a premium, reducing financial impact and providing security for individuals and organizations.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> • To understand the concept and types of risk. • To explain the role of insurance in managing risk. • To analyze how insurance transfers and mitigates financial losses. • To highlight the importance of insurance for individuals and organizations. • To develop the ability to select appropriate insurance solutions for different risks. 	Textbook Chapters 2 – Insurance And Risk
	<p>CHAPTER 3 - INTRODUCTION TO RISK MANAGEMENT - Risk management is the process of identifying, assessing, and addressing potential threats to an organization's objectives using strategies like avoidance, mitigation, transfer, or retention, to protect assets, support decision-making, and enhance resilience.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> • To understand the concept and importance of risk management. • To identify different types of organizational risks. • To learn methods for assessing and evaluating risk. • To explore strategies for treating and mitigating risk. • <input type="checkbox"/> To enhance decision-making and organizational resilience through effective risk management. 	Textbook Chapters 3 – Introduction to Risk Management
Assignment 1 – Due 31st March 2026.		

Week 3 - March 1st April 2026	<p>CHAPTER 4 –ENTERPRISE RISK MANAGEMENT (ERM): ERM is a holistic approach to identifying, assessing, and managing all types of risks across an organization, aligning risk management with strategic objectives to enhance decision-making, protect assets, and create sustainable value.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> • To understand the concept and scope of ERM. • To identify and assess risks across the organization. • To integrate risk management with organizational strategy. • To implement coordinated risk treatment and monitoring approaches. • To enhance decision-making, resilience, and stakeholder value through ERM. <p>CHAPTER 5- TYPES OF INSURERS AND MARKETING SYSTEMS - Insurers include private (profit-oriented), mutual (policyholder-owned), and public (government-owned) companies. Insurance products are marketed through agents, brokers, direct sales, bancassurance, and digital platforms to reach customers efficiently.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> • To understand different types of insurers and their ownership structures. • To recognize specialized insurance companies and their functions. • To explain various insurance marketing and distribution channels. • To analyze the effectiveness of different marketing systems in reaching customers. • To develop knowledge for selecting appropriate distribution strategies for insurance products. 	<p>Textbook Chapters 4 – Enterprise Risk Management</p> <p>Textbook Chapters 5 – Types of Insurers and Marketing Systems</p>
Week 4 - April 8th 2026	<p>CHAPTER 6: INSURANCE COMPANY OPERATIONS - Insurance operations include underwriting risks, collecting premiums, managing claims, investing funds, and providing customer service to ensure financial stability and policyholder satisfaction.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> • To understand the core functions of insurance companies. • To explain the underwriting and risk assessment process. • To learn claims management and settlement procedures. • To understand premium collection and investment practices. • To analyze operations for efficiency, compliance, and customer satisfaction. <p>CHAPTER 7: FINANCIAL OPERATIONS OF INSURERS - Insurers manage premiums, invest funds, pay claims, maintain reserves, and monitor financial performance to ensure solvency, profitability, and regulatory compliance.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> • To understand the financial functions of insurance companies. • To learn premium collection and claims payment processes. • To study investment and fund management practices. • To understand reserving for future claims and obligations. • To analyze financial performance for stability and compliance. 	<p>Textbook Chapters 6 – Insurance Company Operations</p> <p>Textbook Chapters 7 – Financial Operations of Insurers</p>
<p align="center">Assignment 2 – Due 14th April 2026.</p>		
Week 5 - April 15th 2026	<p>CHAPTER 8 - GOVERNMENT REGULATION OF INSURANCE - Governments regulate insurers to ensure financial stability, protect policyholders, oversee licensing, solvency, premiums, claims, and investments, and promote fair market practices.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> • To understand the role of government in regulating insurance. • To learn key regulatory requirements like licensing, solvency, and capital adequacy. • To study rules for premiums, claims settlement, and policy terms. • To analyze regulatory measures for protecting policyholders. 	<p>Textbook Chapters 8 – Government Regulation of Insurance</p>

	<ul style="list-style-type: none"> To understand how regulation ensures market stability and fair practices. <p>CHAPTER 9 - FUNDAMENTAL LEGAL PRINCIPLES - Key insurance principles include utmost good faith, insurable interest, indemnity, contribution, subrogation, and proximate cause, ensuring fairness, transparency, and enforceability of insurance contracts.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> To understand the key legal principles governing insurance contracts. To explain concepts like utmost good faith, insurable interest, and indemnity. To study the principles of contribution, subrogation, and proximate cause. To ensure fairness and transparency in insurance agreements. To apply legal principles in evaluating and managing insurance contracts. 	Textbook Chapters 9 – Fundamental Legal Principles
Week 6 - April 22th 2026	<p>CHAPTER 10 - ANALYSIS OF INSURANCE CONTRACTS - It involves examining policy terms, coverage, exclusions, premiums, and claims procedures to ensure clarity, legal compliance, and protection of both insurer and policyholder.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> To understand the key components of an insurance contract. To analyze terms, coverage, exclusions, and premiums. To evaluate rights and obligations of insurers and policyholders. To ensure legal compliance and clarity in contracts. To apply contract analysis for effective risk management and claim settlement. <p>CHAPTER 11- LIFE INSURANCE - Life insurance provides financial protection by paying a sum to beneficiaries on the insured's death or after a specified period, helping with income replacement, security, and long-term financial planning.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> To understand the concept and purpose of life insurance. To learn about different types of life insurance policies. To analyze the role of life insurance in financial planning and risk protection. To evaluate benefits for policyholders and beneficiaries. To apply life insurance concepts in personal and organizational financial management. 	Textbook Chapters 10 - Analysis of Insurance Contracts Textbook Chapters 11 - Life Insurance
Assignment 3 – Due 28th April 2026.		
Week 7 - April 29th 2026	<p>CHAPTER 12: LIFE INSURANCE CONTRACTUAL PROVISIONS - Key provisions include sum assured, premium terms, policy duration, contestability, grace period, loan options, and beneficiary designation, defining rights and obligations of both insurer and policyholder.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> To understand the key provisions in life insurance contracts. To learn the rights and obligations of insurers and policyholders. To analyze premium, sum assured, and policy duration terms. To study clauses like contestability, grace period, and loans. To apply contractual knowledge for effective financial planning and risk management. 	Textbook Chapters 12 - Life Insurance Contractual Provisions
	<p>CHAPTER 13 – BUYING LIFE INSURANCE - Buying life insurance involves selecting a suitable policy based on coverage needs, policy type, premium affordability, insurer credibility, and beneficiary designations to ensure financial protection and long-term security.</p> <p>OBJECTIVES –</p> <ul style="list-style-type: none"> To understand the process of purchasing life insurance. To assess coverage needs and select appropriate policy types. To evaluate premium affordability and insurer credibility. 	Textbook Chapters 13 - Buying Life Insurance

	<ul style="list-style-type: none"> • To understand the importance of beneficiary designation. • To apply knowledge for effective financial protection and planning. 	
Week 8 - May 6th 2026	Final Essay Exam – Due 6th May 2026.	

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