



NEW ACADEMIC DEGREE PROGRAM PROPOSAL FORM

(Revised August 2024)

Directions: Use this form when proposing a new degree, major, primary field of study, or new emphasis (BAS only). For more detail on the NSHE approval process, see the last page of this form.

DATE SUBMITTED: January 21, 2025

Date of AAC Approval:

03-05-25

INSTITUTION: University of Nevada, Las Vegas

Date of Board Approval:

REQUEST TYPE:

- New Degree
- New Major or Primary Field of Study
- New Emphasis

DEGREE: Check applicable box

<input type="checkbox"/> Associate of Applied Science (AAS)	<input type="checkbox"/> Bachelor of Science (BS)
<input type="checkbox"/> Associate of Arts (AA)	<input type="checkbox"/> Master of Arts (MA)
<input type="checkbox"/> Associate of Science (AS)	<input type="checkbox"/> Master of Science (MS)
<input type="checkbox"/> Bachelor of Applied Science (BAS)	<input type="checkbox"/> Doctor of Philosophy (Ph.D.)
<input type="checkbox"/> Bachelor of Arts (BA)	<input checked="" type="checkbox"/> Other or Named Degree (e.g. MBA): BSBA

MAJOR OR PRIMARY FIELD OF STUDY (e.g. Animal Science): Insurance and Risk Management

TOTAL NUMBER OF CREDITS: 120

CIP Code (Please use the CIP 2020 6-digit code): 52.1701

IS THE PROPOSED PROGRAM INCLUDED IN THE [NSHE Planning report](#)?

- Yes
- No

If the program was not included in the NSHE Planning Report, please briefly explain why.

PROPOSED SEMESTER OF IMPLEMENTATION (e.g. Fall 2025): Fall 2025

Approval requested for (specify the official degree or program name as it would appear in the institution's catalog):

The University of Nevada, Las Vegas requests approval of a B.S.B.A. Insurance and Risk Management.

A. Program Description

Provide a brief description and purpose of the proposed program.

We seek to create a new major within the Lee Business School, a Bachelor of Science in Business Administration (B.S.B.A.) in Insurance and Risk Management. The goal is for UNLV to be home to the premier academic insurance and risk management program in the West, supporting both students and faculty in this pursuit. When the Kerestesi Center for Insurance and Risk Management was established at UNLV in 2023, the goal was also to develop a major to complement the center. Specifically, a portion of the endowed financial support of the Kerestesi Center is dedicated to students in the insurance major and minor, as well as student programming and activities. Having the major will also enhance the opportunities for the local and national insurance community to get involved with students at UNLV.

B. Contribution and relationship of the program to:

i. NSHE Strategic Goals

a. Increase access to higher education.

While both UNLV and UNR offer *minors* in insurance and/or risk management, no NSHE institutions currently offer a *major* in this field. Therefore, students wishing to pursue a degree in this field must go out of state. Additionally, in the U.S. News & World Report rankings, all of the [top ten schools in this field](#) are on the east coast or in the south, leaving the field open to a west coast university like UNLV to fill the gap for a top-tier university to offer a program in this field. Many students are looking for college degrees that have clear goals and career pathways with excellent salaries and placement rates. The proposed program aligns with this goal.

b. Improve student success.

The major will have community and university support from the newly established UNLV Kerestesi Center for Insurance and Risk Management, as well as their community advisory board, internship and mentorship opportunities, funding for experiential learning from Philadelphia Insurance, and a newly-formed Gamma Iota Sigma student organization. This program is focused on a career pathway that is completely untouched by regional academic programs other than the minors at UNR and UNLV, despite a large need within the employment sector. It will be a very attractive program for students because there are open jobs with good salaries, which is likely to increase their completion of the program.

c. Close institutional performance gaps.

There exists a need to diversify the insurance industry's workforce pipeline, with the U.S. Department of Labor reporting that less than 25% of the insurance workforce identified as a racial or ethnic minority in 2021. Given its diverse student population, UNLV is poised to capitalize on the opportunity to educate – and diversify – the next generation of insurance and risk management professionals while contributing to thoughtful leadership in the industry. Additionally, the jobs in this field are extremely well paying. For instance, salary.com indicates that the median Risk Manager salary in the United States is \$127,091 as of January 2025.

(see <https://www.salary.com/research/salary/benchmark/risk-manager-salary>).

d. Meet workforce needs in Nevada.

The U.S. Bureau of Labor Statistics projects that 50% of the insurance workforce will retire in the next 15 years, leaving over 400,000 professional-level positions unfilled. In addition, a 2019 International Risk Management Institute survey found that just 25 percent of the insurance workforce is under the age of 35. The demand for qualified professionals to bolster the industry has never been greater, and the profession is well-positioned to meet the personal and professional goals of new college graduates. As Nevada continues to grow in population and visitor volume, the need for insurance professionals will also grow.

e. Increase solutions-focused research.

Significant research dollars, including but not limited to the Spencer Education Foundation (spencered.org), are available for faculty pursuing research topics related to insurance and risk management. Additionally, for 24 years, Spencer's Risk Manager on Campus (RMOC) grant program brings a practicing risk manager to the university to present and engage with students about the Risk Management profession and the Insurance industry.

Beyond this one example, the research potential for this topic is great and funding and publications are plentiful. Some of the academic journals include *Journal of Risk and Insurance*, *The Journal of Risk*, and *Risk Management and Insurance Review*.

Some potential research topics relevant to Nevada include:

- Analysis and public policy implications of insurance regulations
- Environmental risks and climate risks
- Management of risks in the private sectors, including gaming, sports, and entertainment
- Social, ethical, and financial implications of gambling for risk and insurance underwriting
- Insurance finance, demand for insurance, moral hazard, and adverse selection problems in insurance
- Issues in insurance regulation with artificial intelligence and cybersecurity
- Regulatory issues in automobile insurance and rental cars
- Issues in visitor volume to an area and its effect on risk management and hospitality

- Other topics in risk, insurance, and risk management

f. Ensure system coordination, accountability, and transparency.

The Center Director for the Kerestesi Center for Insurance and Risk Management will be responsible for coordinating and collaborating with NSHE and other NSHE institutions. With support from the Department of Finance and the Lee Business School Dean's Office, the Center Director will share data as requested, create and honor transfer articulations, and provide reports and data on the students and courses within the Insurance and Risk Management major.

ii. Institutional mission and core themes or institutional objectives

As part of the Top Tier 2.0 initiative, the goals for research, scholarship, and creative activity metrics will be directly impacted by this program. These metrics are taken directly from UNLV's Top Tier initiative.

1. UNLV Metric: Increase breadth and depth of economic and cultural impact of the university's activities on the community, as measured by impact of campus/community cultural events, increased engagement with K-12 education, partnerships with nonprofits and public institutions to address social issues, invention disclosures, patents applied for and granted, licensing deals (both exclusive and nonexclusive), number of startups, other intellectual property, revenues, and jobs created from innovations initiated at UNLV [RSC K8] (https://www.unlv.edu/sites/default/files/page_files/3/Top-Tier-Strategic-Plan-8.24.2020.pdf) (also CMP K2). Partnerships with our local community will be impacted as this program has partnerships with local community and insurance & risk management firms. These partnerships will allow students access to internships, resources for mentoring, competitions, and speakers from local organizations. All of the partnerships with the local, regional, and national community will develop new job and internship placement, course projects, guest speakers, and potential for resources to quickly build a reputable program.
2. UNLV Metric: Increase breadth and depth of graduate and undergraduate student participation in research (RSC K7) (https://www.unlv.edu/sites/default/files/page_files/3/Top-Tier-Strategic-Plan-8.24.2020.pdf). It is anticipated that since the program is aligned with the Kerestesi Center for Insurance and Risk Management, spillover impacts on students engaging in research and presenting in conferences through their involvement with faculty research and community partnerships. These interactions would directly result in more students engaging in research at the undergraduate level. Many Lee Business School students already participate in the Office of Undergraduate Research symposium each semester, and this work will continue with insurance majors.

3. UNLV Metric: Workforce development and diversification derived from UNLV's highly qualified graduates who readily gain employment in their preferred careers, particularly in STEAM fields (Science, Technology, Engineering, Arts and Mathematics) (CMP K4) (https://www.unlv.edu/sites/default/files/page_files/3/Top-Tier-Strategic-Plan-8.24.2020.pdf). This proposed degree will directly impact this metric by providing the first bachelor's degree pipeline in Nevada for students in insurance and risk management, which has a large workforce demand in the local economy, regionally, and nationally. As the state and region grow, there is a need for students to be able to enter the workforce ready to analyze data, work in financial fields, and support our growing economic diversification in the state and beyond.

iii. Campus strategic plan and/or academic master plan

This major will align with the five Lee Business School Learning Objectives (below) as needed for our AACSB accreditation, which was reissued in 2024 after an extensive review. By aligning the curriculum with these learning objectives, the new major in insurance and risk management would not only provide specialized knowledge in the field but also ensure students develop the broad business acumen and skills required for success in the modern business world.

1. Students at the undergraduate level will be able to demonstrate knowledge of core business concepts.

Insurance and risk management are fundamental aspects of business operations.

Students in this major would gain knowledge of core business concepts such as:

- Financial management and risk analysis
- Business law and regulations related to insurance and risk
- Economics and market dynamics related to insurance and risk
- Strategic planning and decision-making related to insurance and risk

2. Students at the undergraduate level will know how to communicate effectively in a business setting.

The insurance and risk management field requires strong communication skills. Students would develop these skills through:

- Writing risk assessment reports and case studies
- Presenting insurance plans to clients
- Explaining complex policies and risk mitigation strategies
- Negotiating with stakeholders (clients, underwriters, regulators)

3. Students at the undergraduate level will work effectively in a team environment.

Risk management often involves collaboration across different departments to ensure all viewpoints are assembled within a business setting. The major could include:

- Group projects simulating real-world risk assessment scenarios
- Case studies requiring teamwork to develop comprehensive insurance plans
- Collaborative research on emerging risks and industry trends

4. Students at the undergraduate level will recognize and analyze ethical and legal dimensions of business decisions and identify the probable outcomes and effects on stakeholders.

The insurance industry is heavily regulated and deals with sensitive client information.

Students can learn to:

- Navigate complex legal and regulatory frameworks in a variety of industries, including ones unique to Las Vegas and Nevada (e.g., gaming and mining)
- Understand the ethical implications of risk transfer and management
- Analyze the impact of insurance decisions on various stakeholders from a cost/benefit perspective and customer service perspective
- Study cases and legal precedent related to insurance claims and disputes

5. Students at the undergraduate level will identify global and cultural issues that affect how a firm operates and describe how these issues affect business decisions.

The insurance and risk management field is increasingly global. The major could address:

- International insurance markets and regulations
- Cross-cultural risk perception and management strategies
- Global economic factors affecting insurance and risk
- Emerging risks in different regions (e.g., climate change, political instability)

iv. Contribution of new program to the other programs at the institution. Include the department's existing programs at the undergraduate or graduate levels and other programs throughout the college or university.

UNLV has a minor in insurance and risk management. The proposed B.S.B.A. will build upon the existing minor.

v. Other related programs in NSHE

Both UNLV and UNR have minors (fewer than 30 credits) in insurance and risk management. The proposed degree will build on the UNLV minor, allowing students the opportunity to gain deep knowledge in the industry while remaining in Nevada.

C. Institutional Review Process

i. Date of faculty review:

The proposal was reviewed and approved by Lee Business School faculty in December 2024.

ii. Describe the institution's review and approval process by the appropriate academic body

The pre proposal and concept was approved by the Provost's office in 2023. The final proposal draft was circulated for institutional approval through Curriculog in 2024 and was approved by the Faculty Senate Curriculum Committee in early 2025.

iii. **Describe any recommendations from prior program review, accreditation evaluators, and/or advisory boards concerning the proposed program**

The 2024 AACSB peer review team was excited to see the newest Center within LEE because of the significant industry support. Specifically, in the report from March 2024, the peer review team (comprised of deans of business from other universities) wrote, “Aligning with its mission and strategic goals, LEE identifies several key strategic initiatives for the next five years, their forecasted investment requirements, and anticipated sources of funds.

Noticeably, a generous gift from a private donor has allowed LEE to launch the Kerestesi Center for Insurance and Risk Management, which will advance faculty and student research in the areas of insurance and risk management and serve as an important resource for students seeking career opportunities on the industry.”

D. Evaluation of need for the program

i. **The need for the program and the data that provides evidence of that need, including evidence of state and national employment opportunities for graduates. Include information from the following and/or any other applicable sources:**

- [Nevada P-20 Workforce Research Data System](#)
- [Nevada Department of Employment, Training, and Rehabilitation \(DETR\) Occupation and Industry Projections](#)
- [Bureau of Labor Statistics \(BLS\) Data Tools](#)

In order to train students to enter high-demand, high-paying careers in insurance and risk management, a discipline in this area needs to be created. Several insurance-related conferences are held annually in Las Vegas, bringing the industry to the UNLV campus. Examples include ReFocus, which is an annual global conference for senior-level life insurance and reinsurance executives hosted jointly by the American Council of Life Insurers (ACLI) and the Society of Actuaries (SOA), the Agent Broker's United National Insurance Trade Show Convention in Las Vegas, and Insuretech Connect (ITC) is the world's largest insurance/ technology gathering to explore the latest innovations in the industry.

Additionally, the Southern Nevada region has no established pipeline for entry-level insurance and risk management talent, and it has to be recruited from existing professionals in the valley or from out-of-state. Some people enter into the profession from other majors or areas; the goal of the proposed program is to directly impact the pipeline by graduating qualified students. According to the U.S. Bureau of Labor Statistics, the expected job growth rate sales agents is 8% which is faster than average (see: <https://www.bls.gov/ooh/sales/insurance-sales-agents.htm>).

Industries in the Insurance Carriers and Related Activities subsector group show job growth and salary statistics that are extremely promising. (see: North American Industry Classification System for Insurance Carriers and Related https://www.bls.gov/iag/tgs/iag524.htm#workplace_trends) Notably, employment is increasing in this field and unemployment is decreasing just in the past few months, while

salaries are trending upwards and wages and benefits are high. See the charts below for further information.

ii. Procedures used in arriving at the decision to offer the program

The genesis for the program launched within industry partners and “The Institutes,” an affiliate of The Institutes Risk and Insurance Knowledge Group – to develop appropriate certifications, micro-credentialing, etc., that is needed by the industry, as well as continuing education offerings to support those students and community leaders more advanced in their careers.

Ideas developed further through task force meetings with community partners and academics to determine the need and ability of housing such a program at UNLV. The regional insurance community is eager for a pipeline without having to recruit out of state, which is costly and can create turnover without roots locally. The industry also committed to serve as advisory board members to provide support and direction to the Kerestesi Center as well as oversee the growth and relevance of major and minor in insurance and risk management. Each board member’s responsibilities would include the following:

- Using influence to help stream meaningful professional entry jobs for graduates and industry internships for students.
- Overseeing and supporting student success and program growth.
- Mentoring at least one selected student per academic year.
- Planning and executing an annual fundraising event in support of the Center and its students.

All of these aforementioned activities will benefit students with experiential learning opportunities. Additional experiential opportunities include extensive use of insurance industry cases for classroom discussion, group-based projects in each course, mock interviewing with industry leaders, class projects involving external clients, and of course multiple guest speakers. Without question, the exposure and desire of the regional partners will give our graduates an upper hand as they launch their careers.

iii. The timetable, with dates, for implementation

The proposal was reviewed and approved by the Office of the Senior Vice Provost for Academic Affairs in October 2024.

The college curriculum committee approved the degree in December 2024, followed by the Faculty Senate Curriculum Committee in February 2025.

If approved by the Board of Regents, the program will be ready to recruit and enroll students in fall 2025.

iv. **If this or a similar program already exists within the System, what is the justification for this addition? Please describe the nature and extent of the consultation with other institutions that have similar programs**

There is a minor in Risk and Insurance offered at the University of Nevada, Reno. The proposed program is a full degree, offering significant depth and breadth of knowledge beyond the 5 courses offered at UNR.

v. **Student population to be served**

Any student is welcome in the major if they meet the basic entry requirements for Lee Business School majors. Students interested in an industry with a bright outlook, solid job prospects for entry-level positions, and opportunities for growth and advancement should consider this major. The Insurance and Risk Management industry is experiencing a human capital crisis. The U.S. Bureau of Labor Statistics projects that 50% of the insurance workforce will retire in the next 15 years, leaving over 400,000 professional-level positions unfilled. The demand for qualified professionals to bolster the industry has never been greater, and the profession is well-positioned to meet the personal and professional goals of new college graduates.

E. Curriculum and Assessment

i. **Representative semester-by-semester course of study. Include course credits and indicate which are new courses to be developed**

Insurance and Risk Management Plan of Study

First Year

Semester 1:

ENG 101 – Composition I

MATH 124 – College Algebra

BUS 103 – First-Year Seminar: Business Connections

COM 101 – Oral Communication

Humanities

Semester 2:

ENG 102 – Composition II

MATH 132 – Finite Mathematics

ECON 200 (US and NV Constitution)

Science without lab

Fine Arts

Second Year

Semester 1:

ACC 201 - Financial Accounting

ECON 102 - Principles of Microeconomics

ECON 261 - Principles of Statistics I

Second-Year Seminar

Science with lab

Semester 2:

ACC 202 - Managerial Accounting
ECON 103 - Principles of Macroeconomics
IS 101 - Introduction to Information Systems
FIN 111 – Financial Literacy I: Achieving Financial Independence
BUS 321 - Business Communication

Third Year

Semester 1:

FIN 301 - Principles of Managerial Finance
MGT 301 - Principles of Management and Organizational Behavior
IS 335 - Business Analytics
FIN 321 - Corporate Risk Management
General elective

Semester 2:

BLW 302 - Legal and Ethical Environment of Business
MGT 371 - Leadership & Managerial Skills
MKT 301 - Marketing Management
FIN 322 - Insurance and Risk Management
FIN 323 - Insurance Company Operations

Fourth Year

Semester 1:

IS 330 - Strategic Management of Technology and Innovation
SCM 352 - Operations Management
FIN 324 - Addressing Commercial Property Risks
FIN 325 - Addressing Commercial Liability Risks
General elective

Semester 2:

BUS 496 Strategic Management and Policy or BUS 498 - Global Business Strategy
FIN 420 - Property and Liability Insurance
FIN 421 - Life and Health Insurance
FIN 422 - Risk Management Seminar
General elective

ii. Program entrance requirements

Students will apply to the major with the same process for all B.S.B.A. degrees:

- Complete 55 credits (earned or in progress)
- Currently have a 2.75 UNLV GPA. Or, a 2.75 transfer GPA if this is your first semester at UNLV and you meet all of the other entrance requirement
- Completed all nine pre-major courses for a B.S.B.A. (or 3 courses for the BA economics) with a letter grade of "C" or higher.

iii. Program completion requirements (credit hours, grade point average, preprogram requirements)

All courses in the major requirements section must be completed with a grade of C or better.

iv. Requirements and plan for attaining any programmatic accreditation, if applicable. Include the accrediting body, cost, and timeline

AACSB accreditation was reacquired in 2024. The Lee Business School is part of just 2% of business schools in the nation to be AACSB accredited in both business and accounting. AACSB accredits the school, not the specific majors with the exception of accounting, which has its own unique, additional process for accreditation.

v. Describe the program's expected student learning outcomes

Students will be able to:

- Describe the principles of risk.
- Apply risk management processes, both traditional and enterprise risk management (ERM).
- Compare the domestic and London insurance market systems.
- Explain insurance distribution systems.
- Communicate professionally (both speech and written).
- Work in a collaborative environment.
- Demonstrate above-average analytical skills.
- Describe the present value of money concepts.
- Be prepared to obtain well-paying jobs in the insurance and risk management industries.

vi. Describe the student learning outcomes assessment plan.

See attached, institutionally approved assessment plan.

F. Instructional Delivery (for the purpose of state authorization [NC-SARA])

i. How will the program be delivered when it begins? Mark all that apply.

100% face-to-face

>50% online (Select if more than half of the program requirements are available online or if students can complete the program through a combination of both face-to-face and online courses.)

100% online

ii. Learning Placements

Does the academic program have learning placements (e.g. internships, externships, clinical placements, student teaching, etc.) that *may take place outside the state of Nevada*?

Yes No

G. Projected Headcount and FTE

i. Unduplicated headcount in the Fall semester of the 1st, 3rd, and 5th years.

1st fall semester: 50

3rd fall semester: 60

5th fall semester: 75

Describe the methodology/assumptions used in determining the projected headcount

This is based upon historic data of our Real Estate major from Fall 2017 – 2022 with a 35% annual growth rate and a 60% graduation rate. Real Estate is an appropriate benchmark for Insurance since it is a major within a larger department and major (Econ) with a Center affiliation (Lied Center for Real Estate), similar to how insurance will be situated within Finance and situated with a Center affiliation.

These headcount values represent:

Students formally admitted to the program

Declared majors in the program

Course enrollments in the program

ii. Full-time equivalent (FTE) enrollment in the Fall semester of the 1st, 3rd, and 5th years. Use the formulas provided below to calculate.

- Undergraduate FTE = (projected headcount x credits taken)/15
- Master's FTE = (projected headcount x credits taken)/12
- Doctoral/Professional FTE = (projected headcount x credits taken)/9

1st fall semester: 40

3rd fall semester: 48

5th fall semester: 60

Describe the methodology/assumptions used in determining the FTE

The projected FTE was determined using the formula documented in the NSHE Procedures and Guidelines Manual, Chapter 6, Section 2. FTE is computed by multiplying the number of students times the average number of credits they will be taking (12) and then dividing that number by 15.

H. Faculty Qualifications

i. Describe the educational and professional qualifications of those who will be teaching within the program

The Department of Finance has eleven faculty members, including a full-time non-tenure track faculty member of insurance, a Center Director for Kerestesi Center to be hired this year who will also teach part time, and per the KC gift agreement, we also have an outstanding request for a full-time tenure track faculty member in insurance and risk management to add to our current full-time faculty members. Additional faculty members and their research/expertise relative to the major:

Faculty 1: Corporate finance, product-market competition, and behavioral finance

Faculty 2: Shareholders, stock ownership, takeovers, CEOs

Faculty 3: Maturities, Financial mathematics, Alternative models to property/liability insurance

Faculty 4: Commercial banking and financial literacy

Faculty 5: International finance, interest rates, foreclosures, company value, innovations

Faculty 6: International banking, underwriting process, capital structure

Faculty 7: CEO turnover, Bond market, Bankruptcy protection, Investment anomalies

Faculty 8: Market power and systematic risk, Leveraged buyouts and tax incentives

Please visit the Department of Finance's faculty directory for the complete list of faculty and their areas of expertise: <https://www.unlv.edu/finance/directory>

ii. Describe the anticipated sources and plans to secure qualified faculty and staff

Each faculty member mentioned in the section above will teach courses in their area of expertise. Industry partners have started to provide qualified, certified adjunct instructors who are already teaching classes for the minor and will continue to teach to build the program as it grows into a major. It is anticipated that the full-time tenure track faculty member will be hired by fall 2025. Administrative support for the major would come from the existing administrative assistant for the Department of Finance.

I. Resources

i. Budget Projections

[The Program Cost Estimate](#) form is completed and attached

ii. Existing facilities – Describe the existing facilities available to accommodate the program, including the type of space, number of assignable square feet, space utilization assumptions, special requirements, modifications needed, and effect on present programs

Existing facilities are sufficient to meet the needs of the proposed program. If an additional faculty hire is completed, office space will be required.

iii. Additional facilities – Describe any additional facilities required, including the type of space needed, square footage needed, and any other special requirements. Include a timetable for securing additional facilities if needed

No new facilities are required.

iv. Existing and additional equipment required

Existing equipment is adequate to support the proposed program.

v. Describe the adequacy and availability of library and information resources.

No new library resources are required.

J. Student Services

i. Describe the capacity of student support services to accommodate the program. Include a description of admissions, financial aid, advising, library, tutoring, and others specific to the program proposal

The impact of the additional students to student support services will be minimal and can be absorbed by the current staff.

ii. Describe the implications of the program for services to the rest of the student body

The proposed program is not expected to impact the rest of the student body.

K. Consultant Reports – If a consultant was hired to assist in the development of the program, please complete the following subsections. A copy of the consultant's final report must be on record at the requesting institution.

i. Names, qualifications and affiliations of consultant(s) used

Not Applicable

ii. Consultant's summary comments and recommendations

Not Applicable

iii. Summary of proposer's response to consultants

Not Applicable

L. Articulation Agreements

i. Articulation agreements were successfully completed with the following NSHE institutions. (Attach copies of agreements)

Articulation agreements are in progress with CSN.

ii. Articulation agreements have not yet been established with the following NSHE institutions. (Indicate status)

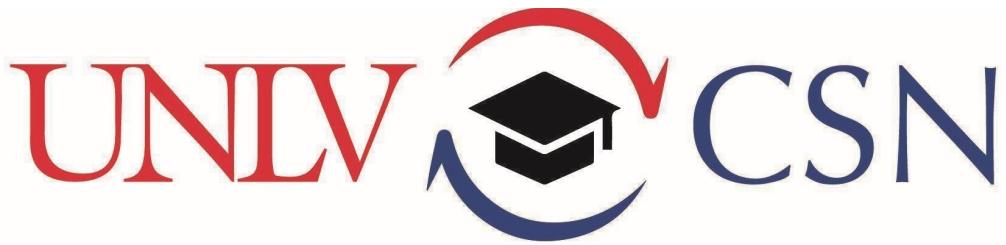
Not Applicable

iii. Articulation agreements are not applicable for the following institutions. (Indicate reasons)

Not Applicable

M. Summary Statement

The proposed undergraduate program in Insurance and Risk Management will prepare students to understand the insurance and risk management implications in virtually all business decisions. The major has a focus on commercial insurance and risk management applications that are critical needs for all businesses. The insurance and risk management industry is facing a critical, long-term human capital crisis which creates significant opportunities for UNLV insurance and risk management majors to engage in meaningful career opportunities.



TRANSFER PROGRAM

TRANSFER AGREEMENT: 202X-202X

University of Nevada Las Vegas Bachelor's Degree Program:

BS Business Administration- Insurance and Risk Management

College of Southern Nevada Associate's Degree Program:

Associate of Business

CSN	Fall – 1st year	Total Credits: 15
Course	Prerequisite	Credits
ENG100, 101, 110 OR 113	ENG 098 with a grade of C- or better; or ESL 139 with a grade of C- or better; or a satisfactory ACT/SAT/Placement Test score	3
PROGRAM REQUIREMENT: BUS101 (CSN VALUES/DIV)		3
MATH124 or 124E	A grade of C or better in Intermediate Algebra - MATH 96 (for CSN High School and Jumpstart students) or a grade of D or better in MATH 124E; or a satisfactory ACT/SAT/Placement Test score	3
*COM101	*Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PHIL 102		3

CSN	Spring – 1st year	Total Credits: 16
Course	Prerequisite	Credits
*ENG102 OR 114	ENG 100 or ENG 101 or ENG 101H or ENG 110 or ENG 113 with a grade of C- or higher *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PROGRAM ELECTIVE (UNLV REQUIRES *IS101)	*Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3

Course	Prerequisite	Credits
PROGRAM REQUIREMENT: *ECON102	MATH 124 OR 124E with a grade of C or better *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PROGRAM ELECTIVE:		3
HIST 100 or PSC 101		4

CSN	Fall – 2nd year	Total Credits: 16
Course	Prerequisite	Credits
ENG 231 or 232	ENG 100 or 101 or 101H or 113 with a grade of C- or higher	3
PROGRAM REQUIREMENT: *ACC201	*Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PROGRAM REQUIREMENT: *ECON103	MATH 124 OR 124E *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
Major Elective: MATH 176	MATH 124 OR 124E *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	4
Science No Lab		3

CSN	Spring – 2nd year	Total Credits: 13
Course	Prerequisite	Credits
PROGRAM REQUIREMENT: *ACC202	ACC 201 *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PROGRAM REQUIREMENT: *ECON261	MATH 124 OR 124E *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
Science with Lab		4
Fine Arts		3

Total Credits at CSN: 60

Multicultural and International requirements waived if CSN AA, AS, or AB is completed.

UNLV	Fall – 3rd year	Total Credits: 15
Course	Prerequisite	Credits
FIN301	major or minor, minimum C grade in ACC 201, ACC 202, and ECON 261	3
MGT301	major or minor	3
IS 335	major or minor, minimum grade of C in ECON 261	3
FIN 321	major or minor	3
BUS321/MGT321	sophomore standing, minimum grade of C in COM 101 and ENG 102	3

UNLV	Spring –3rd year	Total Credits: 15
Course	Prerequisite	Credits
BLW302	major or minor	3
MGT371	major or minor	3
MKT301	major or minor	3
FIN322	major or minor	3
FIN323	major or minor	3

UNLV	Fall – 4th year	Total Credits: 15
Course	Prerequisite	Credits
IS330	major or minor	3
SCM352	major or minor, minimum of C grade in MGT 301 and ECON 261	3
FIN324	major or minor	3
FIN325	major or minor	3
ELECTIVE		3

UNLV	Spring – 4th year	Total Credits: 15
Course	Prerequisite	Credits
BUS496 OR BUS498	major, minimum of C grade in FIN 301, MGT 301, MKT 301	3
FIN420	major or minor, minimum of C grade in FIN 321 and FIN 322	3
FIN421	major or minor, minimum of C grade in FIN 321 and FIN 322	3
FIN422	major or minor, minimum of C grade in FIN 321 and FIN 322	3

Course	Prerequisite	Credits
ELECTIVE		3

Total Credits at UNLV: 60

Degree Total: 120

Advising Director's Note: Become familiar with business policy.

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NSHE Academic Program Proposal - Five-Year Program Cost Estimate and Resource Requirements

Enter N/A if the information is not applicable to the program proposal

Program Resource Requirements. Indicate all resources needed including the planned FTE enrollment, projected revenues, and estimated expenditures for the first, third and fifth fiscal years of the program. Include reallocation of existing personnel and resources and anticipated or requested new resources. Third and fifth year estimates should be in dollars adjusted for inflation. If the program is contract related, explain the fiscal sources and the year-to-year commitment from the contracting agency(ies) or party(ies). Note: This form reflects the NWCCU's Substantive Change Budget Worksheet as of 8/28/17.

College/University: <u>UNLV</u>	Program: <u>BSBA Insurance and Risk Management</u>																																																																				
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NSHE Academic Program Proposal - Five-Year Program Cost Estimate and Resource Requirements

Enter N/A if the information is not applicable to the program proposal

	FY 1: 2025		FY 3: 2027		FY 5: 2029	
	On-going	One-time	On-going	One-time	On-going	One-time
A. Personnel Costs						
1. FTE (Total FTE for all personnel types)	4.125	0	3.5	0	3.5	0
Faculty	1		1		1	
Adjunct Faculty	1		1		1	
Grad Assts						
Research Personnel						
Directors/Administrators	2		1		1	
Administrative Support Personnel	0.125		0.5		0.5	
Other:						
<i>Expenditures for personnel type below must reflect FTE levels in Section A.1.</i>						
2. Faculty		\$103,065		\$106,157		\$109,342
3. Adjunct Faculty		\$10,165		\$10,470		\$10,784
4. Graduate Assistants						
5. Research Personnel						
6. Directors/Administrators		\$191,235		\$138,225		\$142,370
7. Administrative Support Personnel		\$3,750		\$15,459		\$15,923
8. Fringe Benefits		\$152,330		\$136,529		\$140,256
9. Other:						
Total Personnel Costs		\$460,545		\$0		\$418,675

Revised November 2018

NSHE Academic Program Proposal - Five-Year Program Cost Estimate and Resource Requirements

Enter N/A if the information is not applicable to the program proposal

	On-going	One-time	On-going	One-time	On-going	One-time
B. Operating Expenditures						
1. Travel			\$1,500		\$10,000	
2. Professional Services						
3. Other - Scholarly Research Grants			\$10,000		\$20,000	
4. Communications			\$2,000		\$4,500	
5. Materials and Supplies						
6. Rentals						
7. Marketing materials and Advertising	\$2,000		\$4,000		\$8,000	
8. Miscellaneous - operations and events			\$3,000		\$23,000	
Total Operating Expenditures	\$2,000	\$0	\$20,500	\$0	\$65,500	\$0

	FY 1: 2025		FY 3: 2027		FY 5: 2029	
	On-going	One-time	On-going	One-time	On-going	One-time
C. Capital Outlay						
1. Library Resources						
2. Equipment						

NSHE Academic Program Proposal - Five-Year Program Cost Estimate and Resource Requirements

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Total Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES (IIIA + IIIB + IIIC):	\$462,545	\$0	\$427,340	\$0	\$484,175	\$0

***Note: Total Expenditures (Section IIIA-C total)
should match Total Revenue (Section I)***

Budget Notes (optional):

UNLV | LEE BUSINESS SCHOOL

UNIVERSITY OF NEVADA, LAS VEGAS

January 27th, 2025

Dear Senior Vice Provost Korgan and Executive Vice President and Provost Heavey,

I am pleased to reaffirm my strong support for the proposed new major in Insurance and Risk Management. This innovative program represents an important opportunity to enhance the educational experience of our students while addressing a critical workforce need in Nevada and beyond.

The U.S. Bureau of Labor Statistics projects that 50% of the insurance workforce will retire within the next 15 years, leaving over 400,000 professional-level positions unfilled. By offering a bachelor's degree in Insurance and Risk Management, we can prepare our students to meet this demand and pursue careers that offer competitive pay, professional growth, flexibility, and a strong work-life balance.

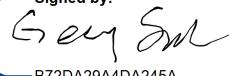
This new program will provide students with a comprehensive understanding of the principles and practices of insurance and risk management, preparing them for roles in industries such as financial services, real estate, healthcare, and more. Through the Kerestesi Center for Insurance and Risk Management, which will serve as the program's hub within the Lee Business School, students will have access to internships, research opportunities, and collaborative initiatives, equipping them with practical, hands-on experience.

The Kerestesi Center and the associated major will also foster collaboration between academia and industry, ensuring our curriculum remains relevant and our graduates are prepared for the evolving demands of the workplace. This program aligns with our long-term vision to establish Lee Business School as the premier academic institution for insurance and risk management education in the Western United States.

I would like to assure you that the Kerestesi funds are designated to support this program. These resources will be instrumental in launching and sustaining the major and its related initiatives, consistent with the university's policies and the Nevada System of Higher Education's requirements.

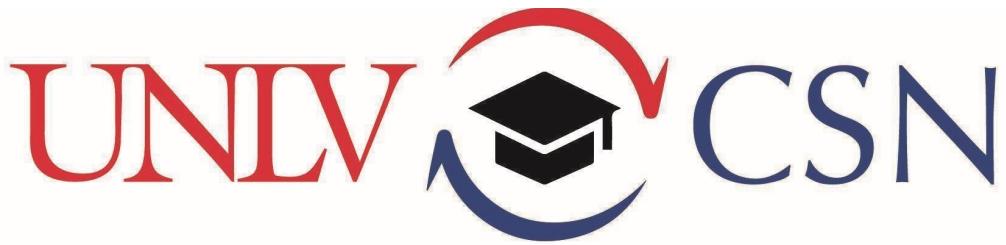
I strongly believe that the Insurance and Risk Management major will have a transformative impact on our students, faculty, and the broader community. I respectfully request your approval to advance this proposal to the next stage of the review process.

Signed by:



B72DA29A4DA245A...

Gerry Sanders
Dean, Lee Business School
University of Nevada, Las Vegas



TRANSFER PROGRAM

TRANSFER AGREEMENT: 202X-202X

University of Nevada Las Vegas Bachelor's Degree Program:

BS Business Administration- Insurance and Risk Management

College of Southern Nevada Associate's Degree Program:

Associate of Business

CSN	Fall – 1st year	Total Credits: 15
Course	Prerequisite	Credits
ENG100, 101, 110 OR 113	ENG 098 with a grade of C- or better; or ESL 139 with a grade of C- or better; or a satisfactory ACT/SAT/Placement Test score	3
PROGRAM REQUIREMENT: BUS101 (CSN VALUES/DIV)		3
MATH124 or 124E	A grade of C or better in Intermediate Algebra - MATH 96 (for CSN High School and Jumpstart students) or a grade of D or better in MATH 124E; or a satisfactory ACT/SAT/Placement Test score	3
*COM101	*Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PHIL 102		3

CSN	Spring – 1st year	Total Credits: 16
Course	Prerequisite	Credits
*ENG102 OR 114	ENG 100 or ENG 101 or ENG 101H or ENG 110 or ENG 113 with a grade of C- or higher *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PROGRAM ELECTIVE (UNLV REQUIRES *IS101)	*Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3

Course	Prerequisite	Credits
PROGRAM REQUIREMENT: *ECON102	MATH 124 OR 124E with a grade of C or better *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PROGRAM ELECTIVE:		3
HIST 100 or PSC 101		4

CSN	Fall – 2nd year	Total Credits: 16
Course	Prerequisite	Credits
ENG 231 or 232	ENG 100 or 101 or 101H or 113 with a grade of C- or higher	3
PROGRAM REQUIREMENT: *ACC201	*Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PROGRAM REQUIREMENT: *ECON103	MATH 124 OR 124E *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
Major Elective: MATH 176	MATH 124 OR 124E *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	4
Science No Lab		3

CSN	Spring – 2nd year	Total Credits: 13
Course	Prerequisite	Credits
PROGRAM REQUIREMENT: *ACC202	ACC 201 *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
PROGRAM REQUIREMENT: *ECON261	MATH 124 OR 124E *Must complete with a C or above before applying to the Business program and meet 2.75 GPA requirement.	3
Science with Lab		4
Fine Arts		3

Total Credits at CSN: 60

Multicultural and International requirements waived if CSN AA, AS, or AB is completed.

UNLV	Fall – 3rd year	Total Credits: 15
Course	Prerequisite	Credits
FIN301	major or minor, minimum C grade in ACC 201, ACC 202, and ECON 261	3
MGT301	major or minor	3
IS 335	major or minor, minimum grade of C in ECON 261	3
FIN 321	major or minor	3
BUS321/MGT321	sophomore standing, minimum grade of C in COM 101 and ENG 102	3

UNLV	Spring –3rd year	Total Credits: 15
Course	Prerequisite	Credits
BLW302	major or minor	3
MGT371	major or minor	3
MKT301	major or minor	3
FIN322	major or minor	3
FIN323	major or minor	3

UNLV	Fall – 4th year	Total Credits: 15
Course	Prerequisite	Credits
IS330	major or minor	3
SCM352	major or minor, minimum of C grade in MGT 301 and ECON 261	3
FIN324	major or minor	3
FIN325	major or minor	3
ELECTIVE		3

UNLV	Spring – 4th year	Total Credits: 15
Course	Prerequisite	Credits
BUS496 OR BUS498	major, minimum of C grade in FIN 301, MGT 301, MKT 301	3
FIN420	major or minor, minimum of C grade in FIN 321 and FIN 322	3
FIN421	major or minor, minimum of C grade in FIN 321 and FIN 322	3
FIN422	major or minor, minimum of C grade in FIN 321 and FIN 322	3

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ELECTIVE		3

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