

# **RARITAN VALLEY COMMUNITY COLLEGE ACADEMIC COURSE OUTLINE**

## **BUSI 156 Risk and Financial Management**

### **I. Basic Course Information**

- A. Course Number and Title: BUSI 156 Risk and Financial Management
- B. New or Modified Course: Modified
- C. Date of Proposal: Fall 2022
- D. Effective Term: Fall 2023
- E. Sponsoring Department: Business & Public Service
- F. Semester Credit Hours: 3.0
- G. Weekly Contact Hours: 3.0      Lecture: 3.0  
Laboratory: 0.0  
Out of class student work per week: 6.0
- H. ☐ Prerequisite (s): None  
☐ Corequisite (s): None  
☐ Prerequisite (s) and Corequisite (s):
- I. Additional Fees: None
- J. Name and Telephone Number or e-mail Address of Department Chair and Divisional Dean at time of approval:
- Tracy Rimple [tracy.rimple@raritanval.edu](mailto:tracy.rimple@raritanval.edu),  
Patrice Marks [patrice.marks@raritanval.edu](mailto:patrice.marks@raritanval.edu)

### **II. Catalog Description**

This course introduces the fundamental principles of risk and financial management. Content focuses on insurance, consumer and trade credit, budgeting, banking, investing, loans, and other financial considerations facing owners of small business.

### **III. Statement of Course Need**

- A. Risk represents a potential danger to investors, business owners and corporate analysts. The ability to recognize, estimate, and develop plans to deal with risk is vital to anyone in the financial field. This course helps students identify the issues in this area that affect contemporary businesses, and identify the tools that are appropriate to deal with them.
- B. The course does not have a lab component or require any specialized software.
- C. This course generally transfers as elective credit, or does not transfer at all.

### **IV. Place of Course in College Curriculum**

- A. Free Elective
- B. This course meets a program requirement for A.A.S. Business Management, Financial Service option, and the Financial Services Certificate of Completion.
- C. This course serves as a Business Elective
- D. To see course transferability: a) for New Jersey schools, go to the NJ Transfer website, [www.njtransfer.org](http://www.njtransfer.org); b) for all other colleges and universities, go to the individual websites.

### **V. Outline of Course Content**

The course outline provides an overview of the subject content to be covered in the course. It contains sufficient detail so that the scope and depth of the course may be easily inferred and that someone unfamiliar with the subject area will be able to understand what the course entails. The outline order may be either hierarchical or chronological and include activities as well as topical areas.

- A. Fundamentals and terminology
- B. Risk identification
- C. Risk assessment and pooling
- D. Risk-handling techniques
- E. Fundamentals of insurance
- F. Insurance functions and contracts
- G. Professional financial planning
- H. Life insurance policies, provisions, and options
- I. Health insurance and disability income
- J. Employees benefits
- K. Social Security
- L. Unemployment and workers compensation insurance
- M. Commercial property and liability insurance
- N. Financial and economic concepts
- O. Financial management and planning

- P. Financial statement analysis
- Q. Profitability and break-even analysis
- R. Capital budgeting

**VI. A. Course Learning Outcomes:**

**At the completion of the course, students will be able to:**

1. Interpret financial statements for small businesses and to evaluate issues dealing with risk management. (GE - 2).
2. Identify and evaluate the risks involved with launching a new business venture. (GE - IL)
3. Identify how insurance solves problems for business firms, individual consumers, and society.

**B. Assessment Instruments**

The following assessment methods may be used:

- A. Examination/Quizzes
- B. Research Paper
- C. Projects
- D. Presentations

**VII. Grade Determinants**

- A. Homework
- B. Projects
- C. Tests/Quizzes
- D. Final Exam and/or Final Project
- E. Participation

Modes of teaching and learning used in this course:

- A. Lecture/discussion
- B. Multimedia presentations
- C. Student oral presentations
- D. Student collaboration

**VIII. Texts and Materials**

Textbook:     *Introduction to Risk Management and Insurance* latest edition  
Mark S. Dorfman  
Pearson

*Entrepreneurial Finance* latest edition  
Philip J. Adelman  
Pearson

(Please Note: The course outline is intended only as a guide to course content and resources. Do not purchase textbooks based on this outline. The RVCC Bookstore is the sole resource for the most up-to-date information about textbooks.)

## **IX. Resources**

Classroom equipped with computers for each student preferred.

## **X. Honors Option**

None