

MGNT 201 : Risk Management

Assessing potential risks to your water utility, reducing exposure to those risks, and acquiring the necessary insurance protection, are essential elements to protect your utility against disastrous losses. This course gives focus on the basic principles of risk management and insurance types common to water utilities. Upon completing the course, participants should understand the importance of periodical risk assessments and manage risk through retention, reduction, and transfer.

Credits 3

CIP Code

52.0299

Prerequisites

or any 3 credit hours MATH. LIBR 150 may be taken concurrently.

Prerequisite Courses

ENGL 111

LIBR 150

MATH 110

Course Outcomes

After successfully completing the course, the learner will be able to:

- Define risk and risk management.
- List the three steps of an effective risk management model.
- Discuss the three methods to manage risks.
- Name two lines of insurance common to water utilities.
- List the three types of peril coverage.
- Explain four types of property insurance.
- Differentiate between actual cash value and replacement cost coverage.
- Differentiate between occurrence and claims made coverage.
- Explain the five main types of liability insurance.
- Analyze personal risk and determine methods of mitigating this risk
- Evaluate various forms of life insurance and their benefits and costs
- Prepare personal information for appropriate insurance quotes –
- Evaluate three quotes for property insurance
- Evaluate the differences in risk between three or more health insurance packages
- Analyze risk management case studies
- Articulate the resources available under Medicare and Medicaid