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Risk Education Moving Forward

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From the Special Issue Editor

Serving as Guest Editor of this special issue of the *Journal of Risk Education -- Risk Education Moving Forward* has been an interesting endeavor to say the least, and I have gained a greater appreciation for those who have served as Editors of various academic risk management and insurance journals because of this experience. The “Risk Education Moving Forward” issue has a broad collection of articles that serve various niches in risk management and insurance education.

The role of risk management and insurance (RMI) education has taken on a greater importance in recent years. While not unique to the insurance industry, most readers of the *Journal of Risk Education* are well aware of the talent gap facing the industry in the next decade or two. In addition, because of the cost incurred by insurers for their training programs, more carriers are cutting back on their training and relying on RMI collegiate programs to produce students that at a minimum have a solid foundation in areas such as loss control, claims, underwriting, risk theory, actuarial principles, insurance company operations, etc. We are also relied upon to inform students about how principles of risk and insurance work in the real world, including educating them on misunderstandings about the industry. While each student has to pursue his or her own passion, RMI educators are called upon to introduce college students to the industry and provide exposure to the potential of a risk management and insurance career, and yes, even the exciting aspects of this dynamic profession.

In this issue of “Risk Education Moving Forward” the four papers cover a wide array of topics that each in their own way contributes to the advancement of RMI education. Appalachian State University faculty Karen Epermanis and David Wood provide an extensive and comprehensive case study involving the four categories of risk facing an amusement park. Bringing RMI concepts alive in a case study setting has proven to be a successful approach for students to learn and retain important RMI principles. Brenda Wells of East Carolina University draws upon her vast experience as an RMI educator to offer a blueprint for building such a program. Many of the concepts discussed in her paper are also applicable to established programs that have a relatively longer history.

Richard Corbett, who recently retired from Florida State University, draws upon over four decades of teaching experience to provide some “best practices” in teaching ethics within a risk management and insurance curriculum. Unfortunately, the business community has experienced its share of questionable ethical practices, especially in the past few years, which adds to the timeliness of the Corbett paper. Speculative risk is important to an insurance company’s overall profitability and is an important component of Enterprise Risk Management. Stephen Avila and Kevin Gatzlaff, both with Ball State University, discuss an assignment they’ve used successfully that examines speculative risk, including financial markets, investments, stocks, mutual funds, 401(k) plans, target retirement funds, and asset allocation.

I would like to take this opportunity to thank those who participated in the double-blind referee process as Associate Editors by providing helpful comments to the authors who submitted manuscripts for review. Kudos also goes out to Doris Rios, Administrative Assistant in the Finance Department at New Mexico State University for providing editing and formatting expertise. Finally, gratitude is extended to Dr. James Kallman of St. Edwards University, whose vision for an academic journal focused on risk management and insurance education resulted in the establishment of the *Journal of Risk Education*.

A secondary purpose of this Special Issue was to provide an impetus to “restart” the Journal of Risk Education after a period of hiatus. In that regard I am pleased to announce that Dr. Brenda Wells will be taking over the duties as Editor of the Journal of Risk Education for future issues. Brenda has already set up an impressive web site for the JRE at www.jofriskeducation.org, where specifics on submitting manuscripts to be considered for future issues, and well as a wealth of other information, can be found.

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