

Finance & Risk Management Insurance B.S.B.

Description

Campus

Twin Cities

Program description

The Finance & Risk Management Insurance major applies theory to practice using principles of finance, law, and mathematics in the transfer and reduction of risk for individuals, corporations, and government. Risk management is the practice of identifying the risks that affect a company's business and finding ways to mitigate and offset those risks. Risk management tools and techniques help corporations deal with a wide variety of issues and legal concerns.

Program last updated

Spring 2025

Program details

Career

Undergraduate

Program Type

Baccalaureate

Degree

205 - Bachelor of Science in Business

This program is delivered in the following method(s)

In-person/classroom

Primary delivery method

In-person/classroom

Does this program require summer terms?

No

Minimum required credits to graduate with this degree

120

Maximum required credits to graduate with this degree

120

Minimum required program credits

80

Maximum required program credits

86

Is a sub-plan required for this program?

No

Is the language required a specific language?

No second language

Admission details

Are students ever admitted to a pre-major status before admission to this major?

Yes, freshmen and transfer students

Preferred program admission GPA for students from other University of Minnesota campuses

3

Explanation for GPA preference higher than 2.0 for admission

Admission to the Carlson School is competitive and applications far outweigh the number of students we can effectively serve with our faculty and resources. Recent transfer GPA averages have been above 3.50.

Requirements

Simple Requisites

Program Admission Requirements

Degree-seeking students admitted to the Carlson School declare a major while they are enrolled in the Impact Core. In order to enroll in the Impact Core, students must complete the following courses: Business Economics or Microeconomics; Financial Accounting; Business Statistics in R; and Business Scenarios in Excel.

Transfer students must complete Business Economics or Microeconomics and Financial Accounting prior to admission to the Carlson School.

University of Minnesota internal transfer students must also complete Business Statistics in R and Modeling Business Scenarios in Excel prior to admission.

Required Prerequisites

Type

Completion Requirements

Required Prerequisites

Complete exactly 4 course(s) and earn 14 or more credit(s) from the following:

- ACCT2051 - Introduction to Financial Reporting (4cr.) Online may be available
OR ACCT2051H - Honors: Introduction to Financial Reporting (4cr.) Honors
- BA2051 - Modeling Business Scenarios in Excel (2cr.)
- BA2551 - Business Statistics in R (4cr.) Mathematical Thinking

- ECON1165 - Business Economics (4cr.) Social Sciences
OR ECON1101 - Principles of Microeconomics (4cr.) Global Perspectives, Social Sciences
OR APEC1101 - Principles of Microeconomics (4cr.) Global Perspectives, Social Sciences

Additional Comments:

Program Requirements

All degree-seeking students must complete the University's [Liberal Education requirements](#).

At least 50% (29 cr) of the upper division major credits must be completed at the University of Minnesota Twin Cities campus.

View a sample plan for this major [here](#).

Required Courses

Type

Completion Requirement

Required Courses

Complete exactly 9 course(s) and earn 20 - 24 credit(s) from the following:

- BA1011 - Leading Self & Teams (2cr.)
- BA1021 - Design Your Life (1cr.)
- BA2005 - Business Ethics, Corporate Responsibility & Sustainability (3cr.) Civic Life and Ethics
OR BA2005H - Business Ethics, Corporate Responsibility and Sustainability (3cr.) Civic Life and Ethics, Honors
- BA2021 - Design Your Career (1cr.)
OR IBUS2021 - Design Your Career in a Global Context (2cr.)
- BA2062 - Impact Lab Problem Solving (2cr.)
- BA3033W - Business Communication (3cr.) Writing Intensive, Online may be available
OR IBUS3033W - Business Communication in a Global Context (4cr.) Writing Intensive
- BA3051 - Data-Driven Business Decisions (3cr.)
- BA3062 - Impact Lab in Action (2cr.)
OR IBUS3062 - Global Impact Lab in Action - Solving Wicked Cross-Cultural Problems (4cr.)
- BA3551 - Business Analytics (3cr.)

Additional Comments:

Impact Core

Type

Completion Requirement

Gold Impact Core

Complete exactly 4 course(s) and earn 12 or more credit(s) from the following:

- FINA3001 - Finance Fundamentals (3cr.)
OR FINA3001H - Honors: Finance Fundamentals (3cr.) Honors
- HRIR3021 - Human Capital Management (3cr.) Online may be available
OR HRIR3021H - Honors: Human Capital Management (3cr.) Honors
- MGMT3004 - Strategic Management (3cr.)
- SCO3001 - Sustainable Supply Chain and Operations (3cr.)

Maroon Impact Core

Complete exactly 4 course(s) and earn 12 or more credit(s) from the following:

- ACCT3001 - Strategic Management Accounting (3cr.) Online may be available
- BA3001 - Race, Power, and Justice in Business (3cr.) Race, Power, and Justice US
- IDSC3001 - Information Systems & Digital Transformation (3cr.) Technology and Society, Online may be available
OR IDSC3001H - Honors: Information Systems for Business Processes and Management (3cr.) Honors
- MKTG3001 - Principles of Marketing (3cr.) Online may be available
OR MKTG3001H - Honors: Principles of Marketing (3cr.) Honors

Additional Comments:

Students complete the Impact Core (I-Core) as a cohort. The Maroon and Gold I-Core can be taken in either order. Students must have the following courses completed before taking either I-Core: Business Economics or Microeconomics, Financial Accounting, Business Statistics in R, and Modeling

Business Scenarios in Excel. In addition, it is strongly recommended that students complete the following prior to enrolling in I-Core: Leading Self & Teams, Design Your Life, and Powerful Problem Solving. While enrolled in I-Core, students will declare their major.

Major Core Courses

Type

Completion Requirement

Core Courses

Complete exactly 9 course(s) and earn 20 or more credit(s) from the following:

- ACCT5101 - Intermediate Accounting I (4cr.)
- FINA4121 - Financial Markets and Interest Rates (2cr.)
- FINA4221 - Principles of Corporate Finance (2cr.)
- FINA4321 - Portfolio Management and Performance Evaluation (2cr.)
- FINA4422 - Financial Modeling (2cr.)
- FINA4522 - Options & Derivatives I (2cr.)
- INS4101 - Employee Benefits (2cr.)
- INS4105 - Corporate Risk Management (2cr.)
- INS4205 - Insurance Theory and Practice (2cr.)

Additional Comments:

Elective Courses

Type

Completion Requirement

Electives

Earn at least 2 credits from the following:

- BLAW3061 - Business Law Basics (2cr.)
- BLAW3062 - Contract Law and Corporate Regulation (2cr.)
- FINA4122 - Banks, Banking Services, and FinTech (2cr.)
- FINA4234 - Mergers and Acquisitions In Action – Process and Valuation (2cr.)
- FINA4242W - Corporate Investment Decisions (4cr.) Writing Intensive
- FINA4325 - Behavioral Finance (2cr.)
- FINA4329 - Security Analysis Capstone (2cr.)
- FINA4529 - Derivatives II Capstone (2cr.)
- FINA4621 - The Global Economy (Macro) (2cr.)
- FINA4622 - International Finance (2cr.)
- FINA4920 - Finance Topics (2-4cr.) Topics Course
- FINA5422 - Financial Econometrics and Computational Methods I (2cr.)
- FINA5423 - Financial Econometrics and Computational Methods II (2cr.)
- FINA5920 - Finance Topic (2-4cr.) Topics Course
- IBUS4125 - Global Banking: A Survey of Regulatory and Competitive Developments Post Financial Crisis (4cr.)
- MATH4065 - Theory of Interest (4cr.)
- MATH5067 - Actuarial Mathematics I (4cr.)

Additional Comments:

Upper Division Writing Intensive within the major

Type

Completion Requirement

Upper Division Writing Intensive within the major

Students are required to take one upper division writing intensive course within the major. If that requirement has not been satisfied within the core major requirements, students must choose one course from the following list. Some of these courses may also fulfill other major requirements.

Complete up to 1 course(s) and earn credit(s) from the following:

- FINA4242W - Corporate Investment Decisions (4cr.) Writing Intensive
- BA3033W - Business Communication (3cr.) Writing Intensive, Online may be available
- IBUS3033W - Business Communication in a Global Context (4cr.) Writing Intensive

Additional Comments:

International Experience

Type

Completion Requirement

Additional Comments:

Students must complete an international experience as part of the program requirements. Short-term or semester-length programs may be used to meet this requirement. Students participate in the International Experience (IE) 101 workshop early in their program to begin planning.

Program Sub-Plan Requirements

Integrated BS in Business/Master in HRIR

Type

Completion Requirements

BSB/Masters Human Resources and Industrial Relations

Students in the BSB/M.HRIR integrated degree program should complete the following courses in their senior year. These courses meet requirements for the Masters in Human Resources and Industrial Relations.

Fulfill ALL of the following requirements:

Fall semester, Year 4

Complete exactly 4 course(s) and earn exactly 12 credit(s) from the following:

- HRIR6001 - Business Principles for the HRIR Professional (4cr.)
- HRIR6111 - Statistical Foundations of People Analytics (4cr.)
- HRIR6301 - Organizational Staffing and Employee Development (3cr.)
- HRIR6305 - Organizational Staffing and Employee Development Practicum (1cr.)

AND

Spring semester, Year 4

Complete exactly 3 course(s) and earn exactly 7 credit(s) from the following:

- HRIR6501 - Compensation and Benefits (3cr.)
- HRIR6505 - Compensation and Benefits Practicum (1cr.)
- HRIR6701 - Labor Relations and Collective Bargaining (3cr.)

Additional Comments:

This integrated program provides a unique opportunity for Carlson students to obtain an advanced degree more quickly and prepare themselves to lead in the shifting landscape of the global marketplace. The integrated program would allow Carlson undergraduate students to complete the MHRIR degree one to two semesters after completing their B.S.B. degree. Students apply to the program in the fall of their junior year. A maximum of 15 credits will apply to the MHRIR graduate degree.

HRIR minors: Please note that the following 6000-level courses are considered comparable graduate-level courses for the listed 3000-level undergraduate courses

HRIR 6301 and 6305 for HRIR 3031 and 3032

HRIR 6501 and 6505 for HRIR 3051

HRIR 6701 for HRIR 3071 and 3072

No Requirement Level