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the American Risk and Insurance Association

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ARIA President Lars Powell Discusses RMI Program Review Service

ARIA President Lars Powell further explains his idea for the RMI Program Review Service mentioned in his speech at the 2025 World Risk and Insurance Economics Congress (WRIEC).



On ARIA as a united front for protecting RMI programs and professorships:

There have been dozens of insurance programs at well-known schools around the country started based on support from the industry. Most of the ones that don't exist anymore were usurped by other disciplines that wanted the resources that those programs have. The industry likes to support university programs because sure, we educate people about insurance, one of the biggest things we do is recruit good students to go into the insurance business when they graduate. But if you don't have people guarding those limited resources, other disciplines are going to take advantage of that. What we have consistently seen is schools with one or two insurance professors and 17 finance professors. If you ever hold a vote, guess who's going to win the battle for resources? One thing we can do within ARIA is educate people. I didn't know any of this in 2002, when I was in grad school or even when I was placed in an insurance chair early on in my career. It's a problem that we face, and if we don't address it, it will keep happening. ARIA must help people protect what they already have.

On his RMI Program Review Service committee vision:

My vision calls on people who are known in the discipline. Some programs already have a separate program review process. I would like to create a network with a scenario where initially ARIA would fund a group to go do a review of a smaller program. The idea is to bring someone to evaluate your program and create a report to share with your dean, your provost, your department chair detailing what is working and what could be improved.

RMI Program Review Service (Continued)

There are smaller programs that would be interested in this because their dean doesn't understand the opportunity. Hearing that from a bigger program like a University of Georgia would help explain the opportunity. Rob Hoyt, Keith Crocker, Joan Schmidt, Rich Phillips, Marty Grace, these people have been reviewing each other's programs for, for 20 years. It's an added opportunity to explain that even at a lesser school, you can have a great insurance program because of the support you get from the industry.

We've got to have numbers in ARIA for ARIA to be successful. We've got to have good people. We've got to have jobs for the students that come out of our programs and want to be RMI faculty. To develop these and keep ARIA strong, I think that for a small investment of ARIA's resources and a medium investment of people's time and effort, we can put this in place as an effective tool.

On other ways to show up for ARIA:

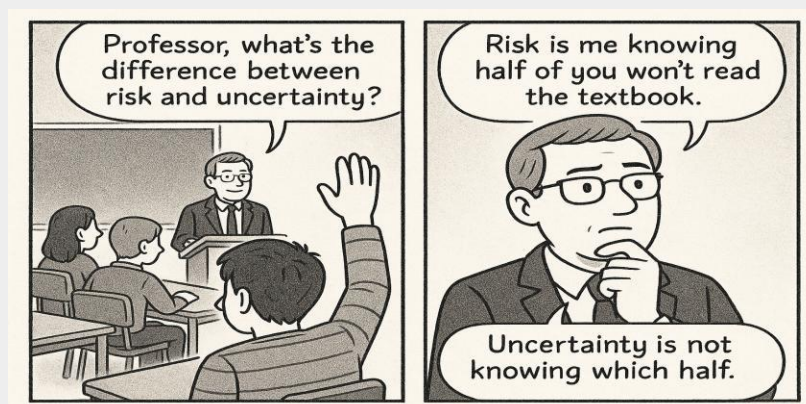
When the past president calls and asks if you're willing to run for office or serve on the board, say yes. I have great relationships with people that I've probably would not have met if I hadn't served on different ARIA committees or on the board for ARIA. There is a committee space for everyone, and you get to know people a little bit better each time. But when I talk about showing up for ARIA, you've got to have it on your mind. We've got some folks that travel a lot and like to go to industry events and some people who would rather not do that, but they like to go to academic events. Either way, I encourage you to represent ARIA while you're there. Most of us know a lot about insurance. When someone asks for help, I think it's just being a good neighbor, and colleague, but sometimes you have to look for those opportunities. If you show every day with your mind on advancing our discipline, you'll find opportunities to do it.

Research Highlight: CIPR Insurance Regulatory Research Symposium

In the two days following the NAIC Insurance Summit in September, the Center for Insurance and Policy Research (CIPR) held the Insurance Regulatory Research Symposium. Several ARIA members, including Jill Bisco, Jeff Czajkowski, Cameron Ellis, Steve Fier, Kyeonghee Kim, Jingshu Luo, Tice Sirmans, Sharon Tennyson, David Pooser, and Lars Powell, presented on a variety of topics relevant to regulators. When asked about his experience, Fier says this "is a unique event in that it brings together those in academia with the regulatory community to share new research and exchange ideas. The benefit of bringing these groups together is particularly evident following the presentations, where the presenters and those in attendance can discuss real-world implications and practical applications associated with the research being addressed." This event was supported by a Conference and Workshop Grant provided by ARIA. Do you have an idea for a conference or workshop and are in need of funding? Find out more about ARIA's Grant Program [here](#).

Quarterly Quip

*Generated using ChatGPT



ARIA Member Highlights

Gabriel Carrillo accepted the position of Instructor and Program Director for the Center for Risk Management and Insurance Education in the College of Business at University of Central Florida, beginning July 1, 2025. Carrillo will assist in launching the newest RMI program in the state of Florida which will include both an undergraduate major and minor as well as a graduate program.

Ben Collier has joined the Risk and Insurance Department at the Wisconsin School of Business, University of Wisconsin-Madison. Collier's new position is part of a university-wide hiring initiative to expand faculty expertise in sustainability, called RISE-EARTH. He joins UW-Madison from Temple University.



Tobias Huber has moved to the University of Georgia as an Assistant Professor. Huber was previously an Assistant Professor at UNSW Sydney.

Kyohei Okumura has joined the University of Wisconsin-Madison as an Assistant Professor in the Risk and Insurance Department at the Wisconsin School of Business. Okumura recently completed a Ph.D. in Economics at Northwestern University.

Juan Zhang recently joined Ball State University as an Assistant Professor in the Department of Finance and Insurance. Zhang has relocated to Muncie, Indiana, and is looking forward to continuing both teaching and researching. Previously, she was an Assistant Professor at Eastern Kentucky University.

Do you have any exciting personal or professional news you would like to share with ARIA members? If so, send the information to membernews@aria.org.

Teaching Highlight: RITS-WRIEC Session



The Risk and Insurance Teaching Society (RITS) held a session at the 2025 World Risk and Insurance Economics Congress (WRIEC) focused on using the CliftonStrengths assessment to learn more about each participant's unique skillset and how to apply their strengths to the classroom setting.

Chae Yoo, a PhD candidate at Georgia State University, liked how personal the instruction he received was.

"They did a great job tailoring the content of the session to each student," said Chae. "I learned a lot about how to use my strengths in my research."

Dana Telljohann, who has been an ARIA member for 5 years, participated because "this was my first year as an assistant professor and I wanted to hear from people with more experience." Dana says she enjoyed learning more about using her strengths to her advantage. "I would recommend this session because you learn how to improve your strengths and others' strengths...building up yourself and those around you throughout research and collaboration."

For more information about the Risk and Insurance Teaching Society, including upcoming webinars, sessions, and curated teaching materials (coming soon), visit: www.aria.org/risk-and-insurance-teaching-society.

Program Spotlight

CSUF's Risk Management and Insurance Program: A West Coast Leader in Industry Education



California State University, Fullerton (CSUF) is home to one of the largest and most well-established risk management and insurance programs on the West Coast. Housed within the College of Business and Economics and led by Dr. Weili Lu, the School of Risk Management and Insurance offers a robust curriculum designed to prepare students for careers in risk management, insurance, financial planning, and related fields.

The program is open to both undergraduate and MBA students, featuring a specialized concentration in risk management and insurance. Additionally, CSUF offers a minor in RMI for all business students and nonbusiness students, as well as a concentration in actuarial science through the Department of Mathematics. They have three tenured faculty and one on the tenure track as well as one full time lecturer and four adjunct faculty. Depending on the semester, they educate between 30 to 50 majors in the program.

Their faculty have a diverse set of research interests including enterprise risk management, corporate ownership, mergers and acquisitions, executive compensation, dynamic financial analysis and financial pricing models, global insurance competency, insurance regulation, decision empowerment and risk innovation to name a few. Their long-running Asian Insurance Competency Research Project has positioned them as a leading research institute for Asian insurance carriers. European and U.S. investors also reference their Project work for strategic decision making.

With its strong industry partnerships, broad academic offerings, and dedicated support for student career development, CSUF's RMI program stands as a recognized leader in California's higher education landscape for the risk management and insurance sector. For more information on this program go to <https://business.fullerton.edu/engagement/risk-management-and-insurance>.