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the American Risk and Insurance Association

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Identity, Purpose, and Why RMI Matters By Petra Steinorth, ARIA President



Membership as a Two-way Relationship

It is easy to think of a scholarly association as a service — something that exists to be used. Conferences to attend, journals to publish in, a network to draw on when the job market gets thin. ARIA is all of that, and for me it has also quietly become something more personal over the past two decades: a professional home built through years of showing up, presenting, listening, and arguing about ideas with people who eventually became close friends.

But a home is not self-sustaining: the community only stays strong if the giving and the taking stay roughly in balance. That is a structural concern as much as a moral one. Small disciplines are especially exposed when members treat the association as a one-way service rather than a shared project.

Motivation Makes The Difference, Not Just Outcomes

Years spent in academic administration have taught me a blunt lesson: it is often possible to get people to do the right thing without them doing it for the right reason. Incentives, pressure, and self-interest can produce good outcomes almost as reliably as genuine conviction can. The harder — and more interesting — claim is that this substitution has a cost. Work done from real purpose tends to be more durable and more persuasive than work done to satisfy an obligation. A peer review written to genuinely improve someone's paper reads differently than one written to check a service box. Mentorship offered because a field's future positively depends on it looks different from mentorship offered because it is expected.

Why Risk Management and Insurance Research Matters More Than Ever

The world around our field has changed so much in a short time. Climate change is no longer a distant scenario for actuaries to model — it is reshaping property markets, reinsurance pricing, and where people can afford to live, in real time. Cyber risk has gone from a niche specialty to a board-level concern for nearly every company, with insurers still working out how to price something that keeps evolving faster than the data can be collected. Health and retirement risk are being reshaped by aging populations, shifting labor markets, and public systems under strain. None of these are hypothetical research topics; they are live policy problems that governments, firms, and households are grappling with today. RMI matters.

President's Message (Continued)

That is precisely why RMI scholarship cannot afford to shrink into the background. The questions we study sit at the center of some of the most consequential economic and policy debates of this decade. The relevance of our research area is not something we need to argue for in the abstract — it is growing on its own. Our job is to make sure the scholarship keeps up: publishing at the highest level, engaging directly with the hard, uncomfortable questions, and making sure the work reaches the people who need it.

Why Identity and Purpose Need Each Other

Identity and purpose are not really separate arguments — they reinforce each other. An association whose members show up not just for what they can gain but for what they can give sustains exactly the kind of committee work, mentorship, and peer review that keeps our field thriving. And a field whose members are driven by genuine purpose, not just incentives, is one that produces scholarship worthy of the growing relevance our research area already has. Identity is something we build together, through the accumulated effect of our individual choices to give back and to do the work with purpose. There is still plenty of work ahead of us.

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Research Highlight: ARIA Annual Meeting

By Andre Liebenberg, 2026 Annual Meeting Program Chair

The [2026 ARIA Annual Meeting](#) brought us together in Orlando, FL, August 2–5, to share our research and reconnect with colleagues. As program chair, I appreciated the opportunity to help put together a program that reflected both the breadth of our members' interests and the questions facing the insurance industry. The research program included 111 presentations across 37 concurrent sessions, complemented by two general sessions bringing academic and industry perspectives together.

Climate and catastrophe risk were particularly well represented in the concurrent program. Researchers examined topics ranging from catastrophe bonds and reinsurance capacity to flood insurance decisions, wildfire risk, and the timing of insurance payments after disasters. Papers on crop and weather-index insurance added to the discussion of how we measure and manage these risks. There was also considerable interest in life insurance, retirement, longevity, and health insurance.

Other sessions reflected longstanding strengths of ARIA research, including insurance economics, insurer operations and investments, regulation and solvency, and enterprise risk management. Behavioral research examined trust, disclosures, and household insurance decisions. Technology appeared across several areas, from AI-assisted insurance purchases and consumer acceptance of generative AI to telematics and smartwatch data sharing. For me, this combination of familiar questions and new applications was one of the appealing features of the program.

The general sessions connected academic research with industry experience with one session on insurance markets, exploring catastrophe risk, litigation, and market innovation and a second on how AI is changing insurers' work and decision-making. There was also a luncheon presentation on "Insurance in a World of Growing Risk."

The quality of the program owes a great deal to the hard work of our 52 proposal reviewers, and I am grateful for the time and attention they gave to that work. I also want to thank our concurrent session moderators and discussants for helping make the sessions productive and providing valuable feedback to authors. Most of all, thank you to our members for submitting your work and sharing it with the ARIA community. It was a pleasure to serve as program chair, and I appreciate everyone who contributed to the meeting.

Teaching Highlight: Intercollegiate Insurance Sales Challenge

The [Intercollegiate Insurance Sales Challenge \(IISC\)](#), the only one of its kind, is a very realistic experiential learning opportunity. It was supported by over 20 industry volunteers, serving as judges and mentors.

This year's challenge involved 46 students from 6 different RMI programs, accompanied by 8 advisors. At FSU, we use this event to generate interest in RMI in non-RMI students. We had 22 FSU students from 5 different majors compete in our preliminary round. All finalists were hosted at the KIA Center by their risk management team for an overview of their risk management and financing work, to add real-world perspective to the case they were studying.

Students prepare for roughly a month ahead of this competition with an industry mentor and compete individually, then the top four finalists are paired to compete in teams of two at the championships.

The championship rounds were held March 25-27 in Orlando, FL. All 46 students who competed benefited from this experience. For some it sealed their desire to work on the distribution side of the industry; for others, it opened their eyes to the opportunities in insurance distribution. They all learned a great deal about the complexities risk management and financing via the case, and nuances of partnering and negotiating with savvy business owners.

Additionally, the benefit of networking with peers and the industry experts supporting the event cannot be understated. They create new relationships, find mentors, learn from one another, and really enjoy the competitive camaraderie. Finally, the incredible buzz of social media has a much broader impact on the RMI community – academic and industry, as others see and appreciate all we do to help develop and launch top-talent for our industry.

The event was supported by Aflac, Harry Levine Insurance, the Spencer Educational Foundation, XPT Specialty, and XS Brokers. With the financial support of these sponsors, we were able to make this opportunity available to all the students and advisors virtually free. The cash awards for the finalists: 1st \$5,000, 2nd \$2,500, 3rd \$1,500 and 4th \$1,000.

The finalists represented Florida State University - Herbert Wertheim College of Business, University of Georgia - C. Herman Terry Risk Management and Insurance Program, The University of Alabama.



Member Highlights



Salpy Kanimian joined Brown University's Department of Health Services, Policy, and Practice, as well as Center for Advancing Health Policy through Research as a faculty fellow after receiving her PhD in Economics from Rice University.

Dana Telljohann joins the Eastern Kentucky University Risk Management and Insurance program as an assistant professor. The nationally recognized ECU Risk Management and Insurance program is part of the AACSB Accredited College of Business, is the only RMI program in the Commonwealth of Kentucky, and is one of the largest RMI programs in the United States. Prior to this role, she was a visiting professor at the University of Cincinnati. She earned her Ph.D. and M.S. in Risk Management and Insurance from Florida State University. Dana looks forward to connecting her passion for academic research with industry leaders throughout the region.

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.

Quarterly Quip

LOL

Client: "Do you think I'm at risk of being sued?"

Agent: "Only if you continue interacting with other humans."

Program Spotlight: Risk Management and Insurance at The University of Alabama



Risk Management and Insurance (RMI) courses have been offered at The University of Alabama's Culverhouse College of Business since 1921, when Dr. Lee Bidgood, the college's first dean, taught its first insurance course. More than 100 years later, the Alabama insurance program continues its legacy as a quiet yet influential force in insurance research, education, and industry engagement. The University of Alabama has made significant contributions to the insurance academic community. Within the American Risk and Insurance Association (ARIA), four Alabama faculty members have served as president since its founding in 1932: John S. Bickley (1962), Harris Schlesinger (1998), George Zanjani (2013, Georgia State University), and Lars Powell (2026). Bill Rabel also served as president of the Asia-Pacific Risk and Insurance Association (APRIA) in 2010–2011.

John S. Bickley was a particularly influential figure in the field, succeeding S. S. Huebner as editor of the *Journal of Risk and Insurance* and its predecessor journals, serving from 1937 to 1963. The Alabama program was also among the inaugural 2017 designees recognized as a Global Center for Insurance Excellence by the International Insurance Society. Strong financial support from industry and alumni has further strengthened the program. Alumni have gone on to distinguished careers throughout the insurance industry, including Tim Kelly (Lockton), Skip Cooper (AmWins), and Don Curtin (Gen Re, retired). Today, the program includes three tenure-track faculty members, one non-tenure-track Endowed Teaching Chair, and two adjunct faculty members. While the RMI and Actuarial Science programs were once something of a "best kept secret" among large university programs, recent initiatives have significantly increased their visibility and student engagement. Both programs are housed within the Economics, Finance, and Legal Studies Department, which represents more than 30% of Culverhouse's 10,000+ students. As of Spring 2026, the programs included 65 Actuarial Science minors and 64 RMI minors.

Those numbers, however, tell only part of the story. Over the past four years, internal initiatives have revitalized the programs and expanded opportunities for students to explore careers in insurance and risk management. The RMI minor was repositioned from Risk Management, Insurance, and Financial Services to a more focused Risk Management and Insurance curriculum. Student engagement has also expanded through the Gamma Iota Sigma Epsilon Chapter, the fifth chapter chartered by the organization. Students also participate in industry conferences, supported by proceeds from Alabama I-Day and efforts by our Alabama Insurance Planning Committee (AIPC). On-campus opportunities include an annual career fair, a business networking luncheon, and a "Day in the Life of a Renewal" workshop, which provides hands-on exposure to the renewal process and the interaction among risk management, brokerage, and underwriting. Students also participate in Alabama Insurance Day and receive support to compete in national risk management, insurance, and actuarial science competitions. Most recently, during its second year of participation, an Alabama team advanced to the top eight in the Spencer/RIMS Risk Management Challenge and earned a place in the finals.

The program has developed a growing national presence, and that momentum is expected to continue. The university is currently navigating the academic approval process to add a Risk Management & Insurance major. This expansion should provide an important foundation for continued enrollment growth and further strengthen Alabama's longstanding contribution to risk management and insurance education.

For more information about the program, [visit the University of Alabama RMI/AS program](#).