Annual Report to Stakeholders

Jan. - Dec. 2022

BE BOLD. Shape the Future.® **College of Business**Risk Management and
Insurance Studies Program



NMSU Risk Management and Insurance (RMI) students took part in opportunities to interact with industry professionals this fall

Fall conferences attended included the Independent Insurance Agents of El Paso (bottom middle), the Independent Insurance Agents of New Mexico (top right, bottom right), and the Western Regional RIMS Conference (top left, bottom left). **Support for the Western RIMS conference is provided by the Rocky Mountain RIMS Chapter.**











Speaking of traveling, over Spring Break of 2023 twelve NMSU Risk and Insurance students and Dr. Query will be going to London, England to visit Lloyd's of London and other insurance companies and organizations. This will be the first travel course offered in the NMSU RMI Program.





SCHOLARLY ACTIVITIES

Publications and Articles:

- Diz Cruz, Evaristo and J. Tim Query, 2022, "Minimization of Actuarial Gains and Losses and Annual Expenses for Next Year," World Journal of Business Research, Vol. 2: 1-10.
- Graciano, Taylor and Tim Query, 2022, "The Impact of Covid-19 on Event Cancellation Insurance," CPCU Insights, Spring Issue (cover article).
- Query, Tim paper presentation, "Back to the Future: 70 Years of Best's Insurance News," Southern Risk and Insurance Association, New Orleans, LA (November 2022).
- Yildirim, Cagla and Tim Query, "Does the Field of Study Affect Student Loan Repayments?" Brown Bag Research Seminar, New Mexico State University (April 2022).





We also want to recognize New Mexico Mutual for the many ways they support the Risk Management and Insurance Program at New Mexico State University, through internships, career opportunities, scholarships, and other major financial support.



Join our Group at Linkedin "NMSU RMI Alumni & Friends"

If you know of any Aggie grads or students who are now working or interning in the areas of insurance, risk management, or actuarial science – please let us know!

(Sometimes our graduates/students are so focused on their career development that they forget to notify us what they are doing now)

-- tquery@nmsu.edu





Danielle Duran, Gamma lota Sigma NMSU Chapter President, attended the GIS Leadership Conference during Summer of 2022. Danielle is studying to become an actuary.

RISK AND INSURANCE PROFESSIONALS VISIT CAMPUS

This past year many risk management and insurance professionals stepped up and shared their experience and expertise with our RMI classes and/or Gamma lota Sigma, either via Zoom or in-person. Speakers in 2022 included:

Shane Lipson	Mt. Franklin Insurance – bottom right
Tiffany Menefee	Pronto Body Shop – bottom left
Ann Kirby	AGCS Entertainment Allianz
Matt Madar	WSIA Talent Outreach Committee
Brent Walker	Int'l Assoc of Special Investigation Units (IASIU)
Ross Driscoll	National E & S Brokers
Michael Gallagher	Risk Placement Services
Estella Lusky	Alliant Insurance Services & Brokerslink
Taylor Horst	New Mexico Association of Counties

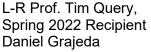






MOUNTAIN STATES INSURANCE GROUP OUTSTANDING RISK MANAGEMENT & INSURANCE STUDENTS FOR SPRING AND FALL 2022 SEMESTERS







L-R Finance Dept. Head Ken Martin, Fall 2022 Recipient Carlos Flores, Prof. Kim Kerr

Both MSIG Award winners are now enrolled in the NMSU M.B.A. Program.



Thanks to major financial support from the Rocky Mountain RIMS Chapter, as well as funding provided by the NMSU Insurance & Financial Services Center, the NMSU RMI Program sent nine students along with Professors Kerr and Query to the 2021 RISKWORLD Annual Conference & Exhibition.

In addition to networking and attending informational seminars while in San Francisco, the NMSU also mingled with members of the Rocky Mountain RIMS Chapter at their annual reception.





FUTURE EVENTS CALENDAR:

18th Annual Career Connections

January 31 - February 1, 2023 9:00 AM – 2:00 PM 3rd Floor Ballroom, Corbett Center Student Union employer@nmsu.edu

19th Annual Employment Extravaganza

March 8, 2023
9:00 AM – 2:00 PM
Corbett Center Student Union, 1st Floor,
AggieLounge

RISKWORLD

April 30 – May 3 Atlanta, GA

Career Expo

September 19 – September 20, 2023 9:00 AM - 2:00 PM 3rd Floor Ballrooms, Corbett Center Student Union employer@nmsu.edu

WE WERE SADDENED TO HEAR THAT DAN KUGLER PASSED AWAY UNEXPECTEDLY IN MAY OF 2022





Dan Kugler visited the Land of Enchantment as our Risk Manager in Residence for the Fall 2008 and Spring 2019 semesters. Dan had a ton of experience in the field of risk management, and in 2002 was chosen as the industry's "Risk Manager of the Year." Dan was the first "Risk Manager in Residence" at NMSU back in 2008 and did such an outstanding job we asked for an encore. Condolences to the Kugler family.

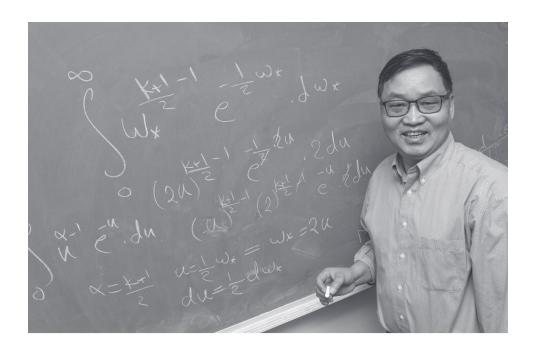


RISK MANAGEMENT

INSURANCE

ACTUARIAL SCIENCE

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Tonghul Wang, Ph.D.
Professor, Mathematical Sciences

JOHN A. AND MARGY PAPEN PROFESSORSHIP, ACTUARIAL SCIENCE

onghui Wang joined the faculty at NMSU in 1992 and is a professor of statistics. He has been awarded the chair professorship from many universities in Australia, China and Thailand and is the statistical consultant at NMSU and other universities for many years. He has received the John A. and Margy Papen Endowed Professorship Since 2021.

COLLEGE OF BUSINESS: Endowed Chairs 2022-2023 9

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TEACHING PROFILE

Kim Kerr shares passion for risk management with students

By Carlos Andres López

im Kerr brought nearly 25 years of risk management experience to NMSU when she joined the College of Business in 2019. Kerr, a former executive management professional who also served in the United States Army for nine years, teaches finance and risk management courses in NMSU's Finance Department.

"I've been in risk management for many years," said Kerr, who finished her third year of teaching at NMSU in May 2022. "I've been in risk management and executive risk management since the mid-1990s."

Before coming to NMSU, Kerr worked as the risk management director at Alliant Insurance Services, a national insurance brokerage firm with more than 3,200 employees and 120 locations across the United States. Her primary responsibilities involved claims management, insurance placement, business continuity, audits and compliance.

Kerr spent much of her career in the public sector, serving as a city manager in Ione, California, and later as an assistant chief administrative officer in El Dorado County, California. She also worked as a risk manager in Humboldt County, California.

Kerr decided to go into teaching after retiring and relocating to New Mexico with her husband.

"I've always wanted to teach, and when a job opened up at NMSU in risk management and insurance, I knew it would be a perfect fit," she said. "It's been wonderful to engage with students. I've really enjoyed my time so far."

Kerr said introducing students to her life's passion – risk management – has been a rewarding experience.

"I'm just blown away by our students and their stories. We've got some who juggle school and hold down multiple jobs while caring for their families," she said. "My goal as a teacher is to give our students an education that will help them find success and improve their lives."

She said most people – like herself – "fall" into risk management. But she



Kim Kerr, a former executive management professional with more than 25 years of professional experience, teaches finance and risk management courses in NMSU's Finance Department. Kerr completed her third year of teaching at NMSU in May 2022.

believes understanding risk from a business standpoint can be a lucrative skill applicable across many fields.

"Risk management is a great career," she said. "If you want to work in sales, this is a great place to do it. You can also be on the broker side, or you can work on the support side and manage accounts. If you want to help with people, it's a wonderful place to do that."

She added that risk managers are nearly always in demand, and there's a growing need for workers with expertise in cyber risk. She encourages students at NMSU to take risk management classes to learn about the field before they graduate.

"Any major at NMSU with a minor in risk management can walk into an insurance company and get a job," she said. "Right now, there's a need for young people."

Kerr said her teaching approach relies on showing the realistic side of risk management.

"In my classes, we talk about the different types of risk and how it applies to different organizations. I have my students do case studies and actually go out and assess risk and apply risk treatment to a business," she said. "We look at broad risks and how to address them. I want to teach them what questions they should ask because risk management professionals are not experts in operations. Rather, we are advisers who can help an organization problem solve and mitigate risk.

I've always wanted to teach, and when a job opened up at NMSU in risk management and insurance, I knew it would be a perfect fit."

-KIM KERR

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ENDOWED CHAIR PROFILE

Risk Management and Insurance program eyes expansion

By Carlos Andres López

Im Query has spent the past 16 years at NMSU teaching a mix of insurance and risk management classes in the College of Business as the Mountain States Insurance Group Endowed Chair.

Query is the second faculty member from NMSU's Finance Department to hold the chairmanship since it was established in 2003 through a \$1 million gift from the Albuquer-

que-based Mountain States Insurance Group. Query took over the role when he arrived at NMSU in 2006, following the retirement of Barry Smith, a former finance professor and department head.

As chair, Query plays a leading role in overseeing NMSU's risk management and insurance (RMI) program, which allows undergraduate students to supplement their major field of study with specialized expertise in the field of risk management and insurance. The program consists of three pathways: an 18-credit RMI minor open to most students, an RMI concentration for finance majors, and an actuarial science and insurance emphasis for math majors.

"We have a minor open to all majors other than finance, and within

finance, we have an RMI concentration. So, students majoring in finance can have an RMI concentration," he said. "With the math department, students can pick up what we call an have an emphasis in actuarial science."

Query said the program saw several years of significant growth in the early 2000s, but enrollment began stalling around the time of the Great Recession. The program, he said, is now starting to see a turnaround.

"We're actually looking to expand into

other areas beyond the College of Business," he said. "A vast majority of our risk management minors come from the College of Business, and we'd like to expand more into math as well as criminal justice, which would tie into insurance fraud, and engineering, which would tie into loss control."

Query teaches several courses in the RMI program. His classes focus on employee benefits, life and health insurance, and business risk management. On top of teaching, broker in Indiana. After earning a master's degree in financial management from Indiana State University, he began teaching at ISU in 1991. By 1994, he was working on a Ph.D. in risk management and insurance at the University of Georgia in one of the top-rated RMI programs in the nation.

Query earned his Ph.D. in 1999 and landed a teaching job at Illinois Wesleyan University. He stayed at the small liberal arts university until he learned of a job



Tim Query holds the Mountain States Insurance Group Endowed Chair. Query is the second faculty member from NMSU's Finance Department to hold the chairmanship since it was established in 2003 through a \$1 million gift from the Mountain States Insurance Group.

he also regularly publishes articles on a variety of insurance-related topics.

"This endowment encourages research, but it's a little different. I work on academic research, but I also conduct more practical research that's more in tune with what the insurance industry is looking for," he said. "So, I not only publish articles in academic journals, but I also write for industry publications."

Query started his career as a securities

opening at NMSU.

"I thought NMSU was doing some interesting things. I was looking for a challenge at the time – and the weather didn't hurt either," he said, adding, "I'd been to about 38 states at the time, but I hadn't been to New Mexico. When I came for the campus visit, I thought worst-case scenario I could at least check off another state on my list. But that was 16 years ago, and I haven't left."

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