



For Immediate Release

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USFSM Risk Management and Insurance Program Expanding Rapidly
Partnership with FCCI Insurance Group Helps Accelerate Growth

SARASOTA, Fla. (Nov. 28, 2018) – As the University of South Florida Sarasota-Manatee (USFSM) continues to expand its academic offerings to meet the workforce needs of local employers, one program in particular is attracting students to a field that is growing rapidly and providing well-paying jobs: risk management and insurance.

With demand for professionals in the industry escalating quickly due to the retirement of baby boomers and the increased need for security driven by new technologies, USFSM created a minor in risk management and insurance in 2015 and announced it was expanding its program to include a bachelor of science degree in the field in 2017.

Students began enrolling in the new bachelor's degree program, which the State University System's Board of Governors has designated as a "program of strategic emphasis," last fall; five students have already completed the program and earned degrees, and another four are on track to graduate this fall.

The Risk Management & Insurance (RMI) program at USFSM is one of only two such programs offered by public universities in the state of Florida. The program prepares students in risk analysis, insurance underwriting, wealth management and other critical areas within the global financial industry. One key aspect of the RMI degree is a robust internship program that offers students the opportunity to learn from industry leaders in the Sarasota-Manatee area.

"Our RMI program will be one of the signature programs for the USFSM campus and an important economic driver to the region," said Dr. Karen Holbrook, USFSM regional chancellor.

"We are very encouraged that our foundational classes in risk management and insurance are full this semester," said Dean of the College of Business, Gert-Jan de Vreede. "There are now approximately 60 new students in the pipeline to earn bachelor's degrees, and we hope to grow that number to 150 or 200 graduates within the next three to four years."

In order to do so, de Vreede said that USFSM has created a new tenure-track faculty position to teach courses and manage the program, and will continue to partner with industry leaders on key initiatives, including Sarasota-based FCCI Insurance Group.

“FCCI has been a great partner with USF Sarasota-Manatee over the years,” said de Vreede. “FCCI supported the construction of our primary building on campus more than a decade ago (the main rotunda entrance is formally named the FCCI Rotunda), and they have been strong advocates for USFSM’s expansion of our programs.”

“We are currently working with the FCCI leadership team to expand internship opportunities for our students, establish an advisory board for the expanding program and, hopefully at some point, launch an RMI Center on campus that will enable us to conduct research activities and offer even more educational programs for industry professionals,” de Vreede added.

De Vreede also said there is a “natural partnership” between risk management and insurance, and the growing cyber security programs within the USF system. There may be opportunities to incorporate blended programs in the future.

At a recent town hall meeting of the USF Consolidation Planning, Study and Implementation Task Force, Lisa Krouse, board member, EVP and chief administrative officer at FCCI, expressed the need for a strong risk management and insurance program at USFSM to help address the company’s employment needs. Krouse said her company has hired 94 new teammates in the last year and will add upwards of 200 more in the next two years.

“USFSM has contributed greatly to our success and is playing a key role in FCCI’s talent acquisition strategies as part of our 2025 strategic plan,” said Krouse. “Deliberate action must be executed; by 2025, approximately 70 percent of the individuals working in risk management and insurance will be over age 50, and we will be facing a talent hole along with many others in the industry.”

Krouse said that FCCI is very pleased with the caliber of student interns and employees from USFSM. “We have come to expect a standard of professionalism from USF Sarasota-Manatee students. They have excellent skills and competencies and hit the ground running at FCCI. They are taking on significant positions at highly competitive salaries.”

Andrea Oustimov, who attended nearby Palmetto High School and Manatee Community College (before it became the State College of Florida) graduated from USFSM in the spring of 2008 with a bachelor’s degree in finance. Prior to graduation, she attended a career fair and landed a post-graduate internship at FCCI. As part of her internship, she and her fellow interns were tasked with delivering a presentation to their supervisors on why the company is so special, based on the principles described in the book, *Good to Great*. The cohort of interns did such an excellent job, they were asked to deliver the presentation to the company’s Board of Directors and, upon completion of the internship, Oustimov was offered a position. She is now a supervisor in her role as an associate actuary.

“USFSM prepared me well for my internship,” said Oustimov. “The USFSM campus has a wider age variance in the student population, and I found that valuable. I benefited from connecting with more mature students, many with working experience. One of my professors, Dr. Pencek, encouraged us to ask a lot of questions, and he did an exceptional job bringing real-world experiences into the

classroom. I also appreciated the ability to work with Toni (Ripo) in career services on my résumé, preparing for the interview and negotiating a salary. I like being self-sufficient, but anytime I needed help it was available.”

Oustimov said she “also grew so much as a professional during my internship because FCCI placed a high level of importance on professional development. It’s a place where a young person can really thrive. There are a lot of professionals who help and encourage each other to learn and excel. We are like a family with accountability to each other.”

According to Kristi Hoskinson, FCCI marketing and community relations consultant, the company has hosted 12 USF interns the past two years and hired 39 graduates from the three USF campuses during the past five years.

In a recent presentation to the USF Task Force subcommittee on student success, academic programs, and campus identity, Hoskinson emphasized in a lively presentation that there are many different career paths in the risk management and insurance industry, and that “USFSM has taken a leadership role in developing homegrown talent. The established relationship between the two organizations is beneficial to everybody. We are seeking teammates with a connection to the area who want to stay and invest their energy into our company and back into the community. We are so fortunate that USFSM graduates are there to fill a need for a ready workforce.”

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About USF Sarasota-Manatee (USFSM)

USF Sarasota-Manatee is a regional campus of the University of South Florida system, offering the prestige of a nationally ranked research university with the convenience of a hometown location, including classes in Manatee and Sarasota counties, Venice and online. USFSM is ideal for those interested in pursuing a baccalaureate or master’s degree, professional certification, or continuing education credit in a small, personal setting with distinguished faculty and a dynamic curriculum of more than 40 academic programs. Website: www.usfsm.edu.

FCCI Insurance Group

Distributing exclusively through independent agents in 19 states and Washington D.C., FCCI provides commercial property and casualty insurance to more than 17,500 policyholders and commercial and contract surety to more than 22,000 bonded principals. Established in 1959 and rated A (Excellent) by A.M. Best Company, FCCI is headquartered in Sarasota, Florida, and has offices in Alabama, Florida, Georgia, Indiana, Mississippi, Texas and Virginia. For more information, please call [800-226-3224](tel:800-226-3224).