Twitter Thread by Risk Manager(Banks,Asset Management,Insurance)



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Is doing a graduate degree in risk management and insurance worth the money? Why?
@GARP_Risk @actuarynews

Depends!
#riskmanagement is a broad area which can offer various lucrative roles, especially in the financial sector.
They are a lot of risk management degrees available in the market.
Which one would you like to study?
And where it is being offered?

If the degree will focus more on Insurance Underwriting Management and related Risk Financing Courses, I won't advise you to do such a qualification.

The scope of such a degree won't go beyond Life and P&C Insurance Firms.

If the degree focuses more on Financial Risk Modelling, #ERM, #Cybersecurity, Information Security Risk Management, Lean Six Sigma and Quality Management, R and Python Coding, C language, SQL, NOSQL,VBA,MATLAB, EconoPhysics & #Econometrics, I would advise you to do such a degree.

But the questions remain =>
•How Quantitative/numerate the Degree is? A “GOOD DEGREE in Risk” should include => Inferential Statistics, Time Series, Applied Time Series, Regression Modelling and Diagnostics, Monte Carlo Simulation Methods, Experiment Design and RCTs,

Advance Business Calculus, Actuarial Probability and Statistics, Operations Research, Insurance Math and Econometrics with applications in Market, Credit, Liquidity and Operational Risk Measurement and Modelling.

o(NOT JUST DOING A FEW BASIC XLS EXERCISES in Value At Risk Computation Techniques and Models).

•How it will help you to get a job outside the Insurance Sector? Which is completely dominated by Quants (Financial Mathematicians and Econometricians) and Fully Qualified Actuaries

•How it will help you to compete against Internal Control Testers and Auditors, Financial Engineers, Quants, Actuaries and Financial Risk Management Experts? Note: All of them might be vying for the same risk roles advertised by companies.

Especially Operational Risk management is dominated by ERM and Audit Experts.

•How much of programming will you learn? C++, MATLAB, VBA, PYTHON, R or any other language?

•How Much of DS and Machine Learning technology is taught in addition to CS - Computer Science Programming? Any exposure to AIT - Artificial Intelligence Technology and Deep Learning in Python? Any exposure to Data Mining Techniques using SAS?

•Will the degree teach statistical and financial computation and modelling using MS XLS - VBA Macros Applications? That is total rubbish and outdated if that is the case.

•Will you get an opportunity to model and learn Insurance Derivatives and Structured Products?

This is an emerging area.

•Will the degree teach #Insurance Accounting and Law?

•Financial Regulation? Compliance? #GRC?

Which should include -Solvency II or the ERM framework/s such as #COSO or #IS031000 or others?

Take all the above into consideration before applying.

@threadreaderapp Unroll please