

Program Review Progress Report
A.A.S. in Real Estate
A.A.S in Insurance
A.A.S. in Real Estate/Insurance

March 16, 1999

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Part A

Insurance

Report to the Academic Program Review Council

Please find enclosed the Program Review Monitoring Report for the Insurance and Insurance/Real Estate Programs.

A recruitment plan should be prepared. This plan should involve working with FSU counselors and high school counselors, and should target (among others) non-traditional and transfer students.

Recruitment Plan

A recruitment effort has been in place ever since I arrived in 1975. Approximately ½ of our majors have had a relative in the business. These “sons and daughters of agents” have been directed here to Ferris by their parents. Their parents know of the Insurance program through meeting me at various insurance seminars around the nation that I regularly attend (listed below). As Michigan State, Western, Central and Eastern Michigan Universities dropped their Insurance and/or Real Estate Programs out ranks swelled (in the 80’s).

The other ½ of our majors came to Ferris because they took a business course and became interested in Insurance/Real Estate. These business classes were “Electives: usually. Now the semester format has effectively eliminated electives and therefore few students can take these introductory classes. IE: Busn 106, Insr 243, Finc 200, Insr 284, Real 200.

There are few students anymore in classes (particularly Busn 122) for us to recruit from.

For comparison sake – back under the quarters format we taught over 100 students in Busn 122 each term and 40-80 in Ins 131 (old number) each term. This gave us plenty of recruits.

Our advisory committee over the years has directed me to concentrate our “recruiting effort” to be visible in the industry in Michigan. They have specifically said to not recruit from the high schools as it is non-productive. It is just too difficult to interest teens in our facet of the business world.

We feel that to target any particular type or kind of individual would be to the detriment of our total effort in recruitment.

Since a minor and certificate already exist, they should be advertised much more aggressively.

Minor/Certificate

We do have in place a minor and a certificate in our area. The ability to recruit for these programs faces the same problems stated above. Students find it difficult to select either in their junior year and be able to finish because the courses are not taught every semester. We have not been able in the past three to five years to generate enough student demand to do this and have had to cancel the beginning classes last year. Our count this semester is fifteen INSR 243, and twenty-three in INSR 284. Eleven in INSR 338. These are good numbers! Our advanced

classes INSR 308, 338, 375 have had to be moved to every third semester and our capstone class INSR 458 has not been offered due to lack of demand for three plus years now.

We are fine tuning the Insurance Certificate by trying to combine the first two courses (INSR 243, INSR 284) hoping to make it more attractive to students from outside of the College of Business. Frankly I have found recently that transfer students and second semester junior can not get any insurance degree, opting to take as many courses as are offered and therefore presenting themselves to the Insurance Industry as "Insurance Educated".

The curriculum should be studied and revised so it will be more flexible and attractive to nontraditional and transfer students (internal and external). Students should be allowed to fulfill the "Additional" requirements on the checksheet (except for ISYS 105 and MGMT 371) with non-College of Business courses.

Curriculum

These courses of study are specific, detailed, and often termed difficult. This does not attract "non-traditional or transfer students". The certificate has been in place in Traverse City for three years now and despite their extensive marketing effort no one has yet to select it. The Insurance/Real Estate Industry does a very extensive training program of their own and really does not need insurance students except for the reason that they train in ½ the time as Liberal Arts Majors.

Now based on the recommendations of our advisory committees more specific and detailed business classes should be included in the business degrees that Ferris offers. They are absolutely not interested in any more "General Ed" than we already have.

The programs should seek more industrial visibility through attendance and booths at professional meetings, advertising in trade journals, and other steps.

Visibility

The Insurance Program professor and advisor Dr. Douglas G. Heeter regularly attends the following meetings (often with students).

Michigan Agents Assn. –	Quarterly (Lansing)
Michigan Agents Assn. -	Annual (with six students Grand Rapids) *
Mid-Michigan Adjuster Assn. –	Monthly (Lansing)
RIMS -	Quarterly (Grand Rapids)
PRIMA -	Quarterly (Lansing/Novi)
PRIMA -	Annual (Minneapolis)
GIS -	Annual (Dallas)
RIMS -	Annual (Dallas)
CPCU -	Quarterly (Grand Rapids)
"Bustrips"	To a different insurance company in Michigan each semester (Fall 98-Formost in Grand Rapids).

* 1998 Trip resulted in four students getting internships slots for the summer.

This is the source of our program visibility and has been for the past 25 years.

The General Education checksheet should be revised so students have more flexibility in fulfilling the Cultural Enrichment requirement.

General Education Checksheet

Limited by certain requirements for courses to meet race, gender, ethnicity, cultural diversity and global consciousness we have to require specific classes as indicated on our checksheets. The cultural enrichment requirements has only one class required and two classes open for the students to select from any qualified. We have tried to use introductory 200 level classes to allow students to select 300 level electives that these 200 levels were required in advance for.

Part B
Real Estate

Real Estate Program Review Progress Report

Detailed below are the actions that have been taken by the College of Business to address the problems identified in the Real Estate Program review.

Advisory Board

An Advisory Board has been created for the Real Estate Program. See attached list of members. Several of the members of the Advisory Board have indicated a desire **not** to meet this spring since it is the busiest time of the year for them. They would prefer to meet late in the fall after the summer buying season has ended. Therefore, we plan to hold an Advisory Board meeting in October 1999. However, as a part of a Vocation Education Program Review required by the Department of Education during the fiscal year 1998-1999, we are required to obtain Advisory Committee perceptions of the program. Based on this requirement, we will be surveying the Board by mail this spring.

Recruitment Plan

No specific Recruitment Plan has been developed. The University did not provide any funds in the fiscal year 1998-1999 specifically for recruitment for the Real Estate Program. The College of Business has a part-time recruiter that recruits new students for all of the College of Business programs. In addition, the Real Estate Program is highlighted in the summer orientation for new students.

The only recruiting of on campus students is done through the Principles of Real Estate course (REAL210). At the beginning and end of the course, we tell the students about the other real estate courses and the Real Estate Certificate.

We are in the process of joining the West Central Board of REALTORS® as an Educational Affiliate. The West Central Board of REALTORS® serves the Big Rapids area. In the past, our faculty have been members of various professional organizations; however, we have not had any affiliation with the professional organization serving the Big Rapids area. This affiliation will allow us to make the local professionals more aware of our courses and programs.

Internships

We currently have several internship sites available. Our goal is to increase the number of internship sites available and to increase student interest in participating in an internship.

Through our membership in the West Central Board of REALTORS®, we hope to develop more internship sites locally. This will allow the students to participate in an internship and take classes at Ferris at the same time.

Michigan licensure requirements are a problem for real estate internships. It is extremely difficult and expensive for students to serve an internship as a real estate salesperson. However, we have been able to develop internships in real estate brokerages with the student performing administrative duties. It has not been as difficult or expensive for the students to obtain the valuation specialist license for the real estate appraisal internships. We plan to discuss the "licensure problem" with the Advisory Board in October. Two of the members of the Advisory Board have had Ferris students as interns in the past. Hopefully, they can help us develop meaningful non-licensed internship positions.

Advisory Board (Committee)
Real Estate Programs

Mike Cole
Metropolitan Title Company

Jason Elsenheimer
Forward North Realty & Development Company

Susan Glatz
Silvernail Realty

Sheila Godbold
Bois Blanc Island Real Estate

Sharon Howard
Real Estate One of Big Rapids

Shawn Huston
Marion D. Huston Real Estate

Scott Lee
Great Lakes Appraisal

Jeff Lund
Coldwell Banker Schmidt REALTORS®

Craig McMurray
Sunshine Realty

Johno Norian
Norian Properties

Damian Olewnik
Michigan Mortgage Lenders

C.J. Ryder
Century 21 Progressive

William Halm
Professor Emeritus
Ferris State University