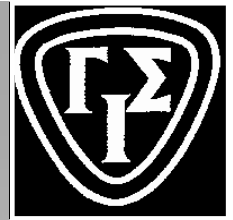


# RISKY BUSINESS

MEMBER EDITION

A GAMMA IOTA SIGMA NEWSLETTER  
TEMPLE UNIVERSITY'S DEPARTMENT OF RISK, INSURANCE,  
AND HEALTHCARE MANAGEMENT



Fox  
Business

SIGMA  
CHAPTER

Volume XIV, Issue II <http://www.sigmachapter.org> 215.204.9368 November 13th, 2006

## H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES

**RINA WILLIAMS**

**DIRECTOR OF RISK MANAGEMENT**

**SMG**

*Wednesday, November 15th, 2006  
11:40am-12:30pm, Walk Auditorium*



**Rina Williams** is the Director of Risk Management at SMG, the Premier Sports & Entertainment Venue Management Company which operates over 175 individual stadiums, arenas, convention centers and theaters around the world. Rina's insurance career began with CIGNA where she held various positions including; Management trainee, Home

Office specialist, Premium Collections supervisor and Multi-line Property & Casualty Underwriter specializing in everything from Contractors, YMCA's, Churches, and Financial Institutions. In 1994, Rina joined SMG as an Insurance analyst addressing all aspects of Risk Management and Insurance such as risk financing, legal contracting, claims handling and loss control. A graduate of Lincoln University of Pennsylvania, she majored in both Accounting and Spanish, and has studied abroad in Spain. Rina also holds a certificate in paralegal studies. Rina Williams is a longtime member of the Philadelphia Chapter of the CPCU Society. She has a long history of service on the Board of Directors of the Philadelphia CPCU Chapter and has held both Directorships and has been honored to Chair various committees. Rina has been elected and currently sits on the Haddonfield Symphony Board of Directors. Rina is also involved with mentoring youth groups in the community. All are welcome to attend.

## *Wal-Mart Enters Rx Drug Market*

Wal-Mart's move last month to curb the cost of nearly 300 generic drugs in Tampa Bay, Florida to \$4 for a month's prescription could start a chain reaction that some say could cut employer pharmaceutical expenses across the nation. While Wal-Mart's initial thrust was limited to 65 Wal-Mart, Neighborhood Market, and Sam's Club drugstores in Tampa Bay, the retailing giant will expand the program into all of Florida next January and plans to take the program to as many states as it can next year. Pharmacies wary of losing market share could follow suit. "Fifty-bucks for a year's supply of prescription drugs is a pretty darn good deal for consumers," U.S. Senator Bill Nelson, a Florida Democrat, said in a Wal-Mart press release. "Because Wal-Mart has the ability to shape the market, maybe other retailers will follow suit." But another link in the pharmacy supply chain should soon be undergoing price pressure as a result of the retailing giant's move. The price spreads that highly profitable pharmacy benefit managers (PBMs) parlay in handling employers' drug plans and dishing out discounts on prescription drugs are ripe for a squeeze, at least one benefits consultant thinks. Wal-Mart's move "will be a catalyst for employers to put pressure on PBMs to provide similar generic pricing," says Edward Kaplan, a senior vice president and head of the national health practice at The Segal Company, a benefits-consulting firm. In addition to handling brand-name drug purchasing for benefit plans, PBMs make big chunks of their net incomes from transactions involving generics. That's because PBMs, which act as intermediaries between employers and drugstores, have wide leeway in the prices they can provide for generic pharmaceuticals to their employer clients. In a typical arrangement, the PBM strikes a deal with a corporate client on a guaranteed price that the client will pay for a given drug. If the PBM can haggle out a lower price with the drugstore chain, the PBM pockets the difference. Employers thus have plenty of room to bargain their PBMs down to Wal-Mart levels. Since there are often different generic versions of the same drug, however, the drug chains move won't create wide ripples unless the PBM-drugstore market extends the price-slashing much more widely than to the 291 generics included in Wal-Mart's program. The effectiveness of the effort, says Kaplan, "is predicated on deep discounts of all generics."



**THE FOX SCHOOL**  
of Business and Management

TEMPLE UNIVERSITY

## Matt Hansen

### *"The Way I See It"*

Memorable quotes from Gamma Iota Sigma's most esteemed Vice President of Alumni Affairs.



*"My email needs to be professional but sexy."*

*"Investing, I'll tell you my strategy, Lottery tickets particularly if they involve lady luck lottery tickets."*

*"Gyros are making a comeback"*

*"If you never quit you can never lose, but you may become a "loser"."*

*"If you are interviewing for an actuarial job you should mention that you are good at math."*

*"If I could be anywhere on Friday November 17th, it would be Finn McCools for Gamma's birthday party"*

### **Actuarial Science Intern Presentation**

Friday, November 17, 2006

11:40am-12:30pm

Student Center 223

This is a great opportunity for Actuarial Science students to learn about internships from several different companies. Hear what it is like to work for an insurance carrier and a consulting firm.

#### **Tanya Ranguma**

Independence Blue Cross  
Philadelphia, Pennsylvania

#### **Tiffany Calhoun**

National Council on Compensation Insurance

Boca Raton, Florida

#### **Sufan Zhang**

Towers Perrin Reinsurance  
Philadelphia, Pennsylvania

Email Lucas Dietrich if you have any questions.

[lucasd@temple.edu](mailto:lucasd@temple.edu)

### **CPCU 510 Quick Quiz**

When evaluating a loss exposure, all of the following projections are made EXCEPT

- A. Monetary value of a specific loss
- B. Total dollar loss of losses during a particular time period.
- C. Frequency of losses during a particular time period.
- D. Location of the loss.

### **Career Presentation**

Friday, December 1, 2006

11:40am-12:30pm

Speakman Hall 113

If you are considering a career in risk management and insurance you would be well served to attend this career presentation. Hear about the day to day activities of an insurance professional from graduate of the Temple Risk Management and Insurance program.

#### **Pat Healey**

Class of 2005, ACE  
Wilmington, Delaware

#### **Kristin Hatchman**

Class of 2004, Cigna  
Philadelphia, Pennsylvania

Email Lucas Dietrich if you have any questions.

[lucasd@temple.edu](mailto:lucasd@temple.edu)

### **Sporting Venue Quick Quiz**

Can you match the venues with their maximum capacities

1. \_\_\_ Indianapolis Motor Speedway  
Indianapolis, Indiana
2. \_\_\_ Rungnado May Day Stadium  
Pyongyang, North Korea
3. \_\_\_ Michigan Stadium  
Ann Arbor, Michigan
4. \_\_\_ Beaver Stadium  
State College, Pennsylvania
5. \_\_\_ Texas Stadium  
Irving, Texas

- A. 66,000
- B. 107,501
- C. 107,282
- D. 250,000
- E. 150,000

Answers: 1. d, 2. e, 3. b, 4. c, 5. a

### **Fox School Food Drive**

The Fox School of Business' student professional organizations sponsor their Fourth Annual Thanksgiving Food Drive. Students will be collecting canned goods and other non-perishable items to donate to Project H.O.M.E. This non-profit organization provides food and shelter for the homeless and underprivileged families in the North Philadelphia area. This year their goal is to collect 1,500 items so that more than 400 formerly homeless residents and about 300 families in the community receive a proper Thanksgiving meal. Gamma Iota Sigma would like to become a major contributor for this event. Bring your non-perishable food items to the Wednesday Meeting for donation.

### **Please Admit One**

### **GAMMA IOTA SIGMA 26TH BIRTHDAY EXTRAVAGANZA**

Where: Finn McCools  
12th and Sansom Streets

When: Friday November 17, 2006

Time: 9:00

Cost: Free

Free appetizers, Bar Food, and  
Drink Specials

Unwind before finals start and don't miss one of Gamma Iota Sigma's signature events. If you were there last year you know how much fun these events are. Bring all your friends and see you there.