Notwithstanding these reservations, this text embraces a wide body of material that adequately covers what its title promises. The many topics covered are presented in a logical order and in an appropriate style for students, and the chapter summaries provide helpful synopses. Bearing in mind the limitations apparently imposed to address the specific ARM program, this book can be expected to achieve its design intentions of increasing knowledge and developing skills that can improve job performance in risk management.

Introduction to Risk Management and Insurance, Fourth Edition, by Mark Dorfman.

Reviewer: Steven M. Cassidy, PhD, CLU, Howard University

As textbooks move into later editions there is a tendency to become encyclopedic. The comments and interests of all of the reviewers of previous editions as well as the most current information are combined to create a new edition. Sometimes this process creates an introductory textbook that provides too much information or tries to serve too many masters. Mark Dorfman has done a good job of avoiding these problems in the fourth edition of *Introduction to Risk Management and Insurance*.

As the title implies, this is an introductory textbook. It does not pretend to be the definitive work in the area of risk management and insurance. The book provides a very good introduction to the basic concepts of insurance and risk management while introducing many of the societal and business problems that are touched by insurance.

The book is divided into six parts (Insurance and the Management of Risk; Providing Insurance to Consumers; Branches of the Private Insurance System; Property and Liability Insurance Contracts, Life Insurance; Health Insurance and Annuities; and The Government and Insurance) and consists of 25 chapters. Each chapter provides a good presentation of the material and many provide discussions of real world information that relates to the material in the chapter. These real world examples (i.e., AIDS, insurance regulation, social security problems, workers' compensation concerns, and international risk management) give students a good reference point for the information presented in the chapter and provide a starting point for classroom discussions.

Another strength of this book is the section at the end of each chapter entitled "Suggestions for Further Study." Many text books provide this material in the form of a list of references. This book is different in that it provides a list of material in which further information can be found along with several sentences describing each additional topic.

No book, however, is perfect. There are several minor areas that should be changed in the next edition. First, the cover. Many faculty members look at insurance as vocational education and wonder why it is being taught in a school of business. The cover of this book has a pciture of a family raking leaves in their front yard. Although the author explains the significance of the picture in the preface, few faculty members from other disciplines will read this information. They look at the picture and wonder why a high school or junior college book is being used in their school. A plain cover or nondescript artwork would avoid this problem.

My other major complaint is the chapter entitled "Personal Financial Planning." This term implies many things to many people. The chapter itself talks about life insurance in the planning process and spends very little time on other areas of financial planning. Retitling the chapter something like "Life Insurance Planning" would avoid possible disappointment.

As it is not a perfect world, in most institutions the introductory insurance and risk management course is not a required course. Most insurance programs are based upon the drawing power of the introductory course. In order to create and maintain student interest a well written and comprehensive text book is needed. *Introduction to Risk Management and Insurance* fits this bill. The text provides the introductory material needed in a beginning course, keeps student interest, and allows the faculty member to enhance the text materials in class in many ways. For those looking for a good introductory textbook in the area of risk management and insurance, this book should be considered.