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Using Analytic Hierarchy Process Method and Technique for Order Preference by Similarity to Ideal Solution to Evaluate Curriculum in Department of Risk Management and Insurance

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ABSTRACT This work recommends and analyzes the most appropriate curricula for students in departments of risk management and insurance from the perspective of life insurance companies in Taiwan. The paper proposes a curriculum performance evaluation method combining the Analytical Hierarchy Process (AHP) and the Technique for Order Preference by Similarity to Ideal Solution (TOPSIS). The AHP is used in obtaining the relative weights of criteria, and then the TOPSIS approach is employed to rank how universities perform in using this curriculum. Research results find that experts select the most appropriate curricula in universities for life insurance companies based on the following rankings: personal insurance, insurance company operations and management, and insurance theory and legal. The results suggest that Shih Chien University (SCU) provides the most appropriate curriculum and its students are the most employable graduates by life insurance companies in Taiwan. The proposed AHP-based algorithm significantly helps faculty in departments of risk management and insurance to improve their curriculum design. The proposed algorithm, which is objective and systematic in selection procedures, can help human resources managers recruit highly qualified graduates for their companies.