

The University Senate of Michigan Technological University

PROPOSAL 34-19 (Voting Units: Academic)

“Proposal for Minor in the Business of Forestry”

School of Forest Resources and Environmental Science
and

School of Business and Economics

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1. Introduction

In Michigan, forty-five percent of the forest resource is located on private land, held by non-industrial private landowners (NIPFs). In addition, there are large corporate landowners, often referred to as industrial forest landowners, or forest industry. A variety of forest products manufacturing firms which produce dozens of products, including hardwood and softwood lumber, utility poles, cabin logs, plywood and oriented strand board, paper, paperboard, fiberboard, paneling, cabinets, furniture, and flooring rely on steady supplies of timber from well-managed and certified forests that are in private or industrial ownerships. Forestry consultants and industrial foresters play an important role in assisting landowners with forest management activities, including written plans, timber sales, permits, timber taxation, and wildlife habitat improvement.

2. Rationale

Societal demands placed on forests and foresters are greater than ever before, with a need for professionals who can manage forests according to the triple bottom line concept of ecological, economic, and social benefits. Given the value of the forest resource and the forest products industry, which totaled about \$20 billion in 2015 in Michigan alone, there is a need for forestry professionals with expertise in long-term and short-term asset management, forest business, economics, and finance, in an entrepreneurial context, within the bounds of sustainability and forest ecosystem stability. This will require specialization by Forestry B.S. graduates to be able to meet the needs of private landowners and the commercial forest landowners in meeting their long- and short-term goals, and an understanding of markets, manufacturing, business management, regulatory environments, and ecological constraints.

3. Details of Catalog Copy

3.1 Title of Minor: Minor in the Business of Forestry

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3.2 Catalog Description

This minor, offered by the School of Forest Resources and Environmental Science and the School of Business and Economics, will provide students the opportunity to gain a working knowledge of the critical aspects of the forest business.

Learning goals: students who complete this minor will develop:

- Analytical skills related to forest management, business, economics, finance, and marketing;
- Field skills involved in forest assessment, timber quantification, and valuation;
- Working knowledge of timber markets, timber sale administration, commercial and private landowner needs, and state and federal assistance programs;
- Familiarity with the forest regulatory environment and forest certification systems;
- Understanding of forest industry and manufacturing processes, raw material needs, and business operations.

3.3 List of Courses

The minor requires a total of 19-21 credits.

Forest Resources and Environmental Science Requirements (7-9 credits)
Required: FW3098 Wood Processing and Manufacture (2)
At least 2 courses selected from the following list: FW4150 Natural Resource Management (3) FW1035 Wood Anatomy & Properties (4) FW3150 Timber Harvesting (2)
Business and Economics Requirements (12 credits)
At least 4 courses selected from the following list: EC 2001 Principles of Economics (3) ACC 2000 Accounting Principles I (3) EC 3400 Economic Decision Analysis (3) OR FIN 3000 Principles of Finance OSM 3200 Project Management (3) BUS 2300 Quantitative Problem Solving (3) BUS 2200 Business Law (3) MKT 3000 Principles of Marketing (3)

4. New course descriptions: no new courses are proposed.

5. Estimated costs: This minor can be offered using existing faculty and resources.

Planned implementation date : August 2019