

The University Senate of Michigan Technological University

Proposal 12-09

(Voting Units: Academic)

A Proposal for a Name Change in an Academic Program from “B. S. in Business Administration with a Concentration in Finance” to “B. S. in Finance”

1. . Program Description

The proposed Finance B.S. degree to be offered by the School of Business and Economics (SBE) is a spin-off of the current Bachelor of Science Degree in Business Administration (BSBA) with a Finance *concentration*. The proposal is to award a B.S. with a *major* in Finance. The BSBA was initiated at Michigan Technological University on February 25, 1955. Graduates are prepared for careers in industry, consulting, nonprofit management, or government. The BSBA currently offers concentrations in six areas: Accounting, Finance, Management, Marketing, Management Information Systems and Operations and Systems Management. All students in the BSBA program take a common set of core courses. The curriculum develops strong quantitative and analytical skills which prepare students for the constantly changing demands of a technology-oriented society, as well as the teamwork, leadership and planning skills needed to excel in organizations. The curriculum offers a strong foundation in science, mathematics, humanities, social sciences, and computer science during the first two years, a comprehensive common core of business and economics courses during the third year, and a focused concentration in a field of business during the fourth year.

2. Rationale

SBE graduates are currently labeled and marketed as having a degree (B.S.) with a major in business administration (BA), hence the BSBA degree. Thus, many of the SBE students who have a Finance concentration are unlikely to capture the attention of prospective employers. Having a B. S. degree with a major in Finance adds credibility and recognition to the B. S. degree and is consistent with other Michigan universities (Related Programs). We anticipate that having a Finance major will increase job placement rates at graduation.

3. Related Programs

Central Michigan University: Finance Major

Eastern Michigan University: BBA Finance Major

Ferris State University: BS Finance Program

Grand Valley State: BBA Finance Major

Michigan State University: Finance Major

Northern Michigan University: Finance Major

Oakland University: Finance Major

Saginaw Valley State University: BBA Finance Major

University of Michigan- Ann Arbor: BBA Finance Concentration

University of Michigan- Dearborn: BBA Finance Concentration

University of Michigan- Flint: BBA Finance Concentration

Wayne State University: BBA Finance Major

Western Michigan University: Finance Major

4. Projected Enrollment

Currently, we have 47 students seeking a Finance concentration. Adopting a Finance major should increase this number due to higher job placement rates.

5. Scheduling Plans

The Finance B.S. will be a regular on-campus program offering.

6. Curriculum Design

The Finance B.S. retains the curriculum design currently in place for the BSBA with a Finance concentration. Two GPAs will be calculated: a cumulative (overall) GPA and a School GPA consisting solely of Business Administration (BA) and Economics (EC) courses.

Required CORE Courses

BA 1100	Introduction to Business	3
BA 1200	IS/IT Fundamentals	3
BA 2110	Quantitative Problem Solving	3
BA 2330	Accounting 1	3
BA 2340	Accounting 2	3
BA 2500	Business Law	3
BA 2700	Business Problem Solving	3
BA 3200	IS/IT Management	3
BA 3400	Principles of Finance	3
BA 3610	Operations Management	3
BA 3700	Organizational Behavior	3
BA 3800	Principles of Marketing	3
BA 4700	Strategic Management	3
EC 2001	Principles of Economics	3
EC 3300	Industrial Organization	3
	Credit Total	45

Required Courses within major

BA 4400	Investment Analysis	3
BA 4410	Advanced Financial Management	3
EC 4400	Banking and Financial Institutions	3
BA 4460	Derivatives and Financial Engineering	3
	Credit Total	12

Select 21 credits below. At least 2 courses must come from each group.

Finance Electives

BA 4450	Special Topics in Finance	3
BA 4470	Applied Portfolio Management	3 - 6
BA 4480	Global Finance	3
BA 4490	Personal Financial Planning	3
	Credit Total	6-15

Business and Economics Electives

BA 3300	Accounting Theory/Practice I	3
BA 3310	Accounting Theory/Practice II	3
BA 3320	Managerial/Cost Accounting I	3
BA 3780	Entrepreneurship	3
BA 3900	Business Internship	1 - 4
BA 4310	Foundations of Taxation	3
BA 4600	Management of Technology & Innovation	3
BA 4800	Business Research	3
BA 4880	Sales and Sales Management	3
EC 3002	Microeconomic Theory	3
EC 3003	Macroeconomic Theory	3
EC 3030	Game Theory/Strategic Behavior	3
EC 3500	Public Economics	3
EC 4200	Econometrics	3
	Credit Total	6 - 15

Mathematics requirements

(MA 1030, College Algebra I and MA 1031

College Algebra II with Trig, or MA 1032

Data, Functions, & Graphs Plus) 4 - 6

and

(MA 1135, Calculus for Life Sciences or MA 1160

Calculus with Technology I) 4

and

MA 2720 Statistical Methods 4

Credit Total 12 -14

Lab Science Requirement

BL / Biology , CH / Chemistry , FW / Forestry, GE / Geology , PH / Physics

Credit Total 3-4

General education requirements

UN 1001 Perspectives 3

UN 1002 World Cultures 4

UN 2001 Revisions 3

UN 2002 Institutions 3

EC 3100 International Economics 3

Humanities, Arts and Social Science Courses 12

Credit Total 28

Free Electives 4-11

Total credits required 128.

7. New Course Descriptions

No new courses are being submitted as part of the proposed change.

8. Library and other Learning Resources

The support of the J. R. Van Pelt and John and Ruanne Opie Library is currently sufficient.

9. Computing Access Fee:

A basic computing access fee is paid by all SBE students and will continue under this major.

10. Faculty Resumes

School of Business and Economics faculty resumes are found at <http://www.sbe.mtu.edu/cv/>

11. Available Needed Equipment

All equipment required exists within the SBE labs and classrooms.

12. Program Costs

No new costs are expected because the proposed change is a spin-off of an existing degree.

13. Space

No new labs, classrooms or faculty space is required.

14. Policies, Regulations and Rules

None are required.

15. Accreditation Requirements

The BSBA is accredited by AACSB International. The process and criteria for maintaining accreditation is unaffected by the proposed change. The Finance, B. S. will be automatically accredited and subjected to periodic review by AACSB.

16. Internal Status of Proposal

Faculty School of Business and Economics, date approved 3/20/2009

Dean School of Business and Economics, date approved 3/20/2009

Provost, date approved

University support units date approved

University senate, date approved

Academic Affairs Officers, date approved

Board of Control date approved

17. Planned Implementation date

Fall semester 2009.

Introduced to Senate: 01 April 2009

Adopted by Senate: 15 April 2009

Approved by Administration: 22 April 2009

Approved by BOC: 16 July 2009