

New Program Proposal

Date Submitted: 09/21/22 2:35 pm

Viewing: **BS-FINA : Bachelor of Science in Finance**

Last edit: 09/21/22 2:35 pm

Changes proposed by: rcalia

Program Status	Active		
Requestor	Name	Roland Calia	E-mail
			rcalia@stuart.iit.edu
Origination Date	2022-9-21		
Is this an interdisciplinary program?	No		
Academic Unit	Business Administration		
College	Stuart School of Business		
Program Title	Bachelor of Science in Finance		
Effective Academic Year	2023 - 2024	Effective Term	Fall 2023
Academic Level	Undergraduate		
Program Type	Degree		
Degree Type	Bachelor of Science (BS)		
CIP Code			

In Workflow

1. SB Associate Dean
2. Academic Affairs
3. Undergraduate Academic Affairs
4. Director of Assessment
5. SB Dean
6. Marketing and Communications
7. Undergraduate Studies Committee Chair
8. Faculty Council Chair
9. Faculty Council Chair
10. Provost
11. President
12. Board of Trustees
13. Academic Affairs

Approval Path

1. 09/11/22 8:36 am
M Krishna Erramilli (krish): Approved for SB Associate Dean
2. 09/12/22 4:03 pm
Patty Johnson Winston (winston): Rollback to Initiator
3. 09/12/22 8:50 pm
M Krishna Erramilli (krish): Approved for SB Associate Dean
4. 09/13/22 11:16 am
Patty Johnson Winston (winston): Rollback to Initiator

5. 09/13/22 12:26 pm
M Krishna Erramilli
(krish): Approved
for SB Associate
Dean
6. 09/15/22 12:37 pm
Patty Johnson
Winston (winston):
Rollback to Initiator
7. 09/15/22 4:25 pm
M Krishna Erramilli
(krish): Approved
for SB Associate
Dean
8. 09/15/22 9:07 pm
Patty Johnson
Winston (winston):
Rollback to Initiator
9. 09/16/22 10:28 am
M Krishna Erramilli
(krish): Approved
for SB Associate
Dean
10. 09/16/22 12:51 pm
Patty Johnson
Winston (winston):
Approved for
Academic Affairs
11. 09/20/22 1:40 pm
Joseph Gorzkowski
(jgorzkow):
Approved for
Undergraduate
Academic Affairs
12. 09/20/22 7:38 pm
Patty Johnson
Winston (winston):
Rollback to Initiator
13. 09/21/22 2:36 pm
M Krishna Erramilli
(krish): Approved
for SB Associate
Dean
14. 09/22/22 11:38 am
Patty Johnson
Winston (winston):

Approved for
Academic Affairs
15. 09/22/22 12:03 pm
Joseph Gorzkowski
(jgorzkow):
Approved for
Undergraduate
Academic Affairs
16. 09/29/22 2:30 pm
Carol Emmons
(emmons):
Approved for
Director of
Assessment
17. 09/29/22 2:30 pm
Liad Wagman
(lwagman):
Approved for SB
Dean

52.0801 - Finance, General.

Is there more than one Academic Unit proposer?

No

Program Code BS-FINA

Program Attribute

Total Program 126

Credit Hours

Program Narrative and Justification

Narrative description of how the institution determined the need for the program. For example, describe what need this program will address and how the institution became aware of that need. If the program is replacing a current program(s), identify the current program(s) that is being replaced by the new program(s) and provide details describing the benefits of the new program(s). If the program will be offered in connection with, or in response to, an initiative by a governmental entity, provide details of that initiative.

Chicago, home to the world's largest markets in financial derivatives, is a global financial center. The Stuart School of Business has the combination of deep connections within the finance industry in Chicago, highly-respected faculty, and cutting-edge finance curriculum that can prepare students for an exciting career in finance.

The BS in Finance degree will provide Stuart School of Business undergraduates with a depth of knowledge in finance and a solid foundation in business fundamentals and quantitative and analytical skills. Finance courses will provide an overview of economic principles for business and managerial decision-making, concepts of microeconomics, macroeconomic principles, asset pricing theory, capital investments and cash flows, shareholder value, pricing and risk management of derivative securities, as well as other topics in finance.

Narrative description of how the program was designed to meet local market needs, or for an online program, regional or national market needs. For example, indicate if Bureau of Labor Statistics data or State labor data systems information was used, and/or if State, regional, or local workforce agencies were consulted. Include how the course content, program length, academic level, admission requirements, and prerequisites were decided; including information received from potential employers about course content; and information regarding the target students and employers.

The BS in Finance degree was developed in consultation with industry experts, Stuart faculty and a review of market and occupational data trends.

Narrative description of any wage analysis the institution may have performed, including any consideration of Bureau of Labor Statistics wage data related to the new program.

The BS in Finance degree prepares students for a career as a financial analyst. Potential jobs include positions as financial risk specialists, fund managers, investment analysts, portfolio managers, ratings analysts or securities analysts. The US Bureau of Labor Statistics reports a median occupational wage in 2021 for financial analysts of \$81,410. In 2020, approximately 492,100 financial analysts were employed in a wide range of companies. The occupational growth rate for this occupation is 6% over the next decade.

Narrative description of how the program was reviewed or approved by, or developed in conjunction with, one or more of the following: a) business advisory committees; b) program integrity boards; c) public or private oversight or regulatory agencies (not including the state licensing/authorization agency and accrediting agency); and d) businesses that would likely employ graduates of the program. For example, describe the steps taken to develop the program, identify when and with whom discussions were held, provide relevant details of any proposals or correspondence generated, and/or describe any process used to evaluate the program.

The BS in Finance program was developed and approved by Stuart School of Business faculty.

What are the enrollment estimates?

Year 1 10

Year 2 20

Year 3 30

Attach Additional
Program
Justification
Document(s)

Academic Information

Advising

Since quality advising is a key component of good retention, graduation, and career placement, how will students be mentored? What student professional organizations will be formed? How will the department work with the Career Services office to develop industry connections?

Students will be advised by the Stuart Undergraduate Program Director.

Program Resources

Which program
resources are
necessary to offer
this program?

Personnel
Facilities

Describe the personnel requirements necessary to offer the program. Describe how and when resources will be made available to hire any additional personnel that are required.

No new resources are required

Describe the facilities requirements necessary to offer the program. Describe how and when resources will be made available to obtain any additional facilities that are required.

No new resources are required

Proposed Bulletin Entry

Admission
Requirements

The BS in Finance degree provides Stuart School of Business undergraduates with a depth of knowledge in finance and a solid foundation in business fundamentals and quantitative and analytical skills. Finance courses provide an overview of economic principles for business and managerial decision-making, concepts of microeconomics, macroeconomic principles, asset pricing theory, capital investments and cash flows, shareholder value, pricing and risk management of derivative securities, as well as other topics in finance.

Course Requirements

Core Business Courses		(51)
<u>BUS 100</u>	Introduction to Business	3
<u>BUS 102</u>	Computing Tools Bus Analysis	3
<u>BUS 211</u>	Financial Accounting	3
<u>BUS 212</u>	Managerial Accounting	3
<u>BUS 221</u>	Business Statistics	3
<u>BUS 301</u>	Organizational Behavior	3
<u>BUS 305</u>	Operation and Supply Chain Des	3
<u>BUS 311</u>	Strategic Cost Management	3
<u>BUS 321</u>	Optimization and Decision-Maki	3
<u>BUS 341</u>	Business Law	3
<u>BUS 351</u>	Financial Decision-Making	3
<u>BUS 361</u>	Entrepreneurship I	3
<u>BUS 371</u>	Marketing Fundamentals	3
<u>BUS 382</u>	Business Economics	3
<u>BUS 480</u>	Strategic Management and Desig	3
<u>ECON 151</u>	Microeconomics	3
<u>ECON 152</u>	Global Economics	3
Finance Courses		(18)
<u>BUS 452</u>	International Finance	3
<u>BUS 454</u>	Investments	3
<u>BUS 455</u>	Corporate Finance	3
<u>BUS 456</u>	Financial Economics I	3
<u>BUS 497</u>	Independent Study in Business	3
<u>SSCI 388</u>	Method of Econ Impact Analysis	3
Mathematics Course		(5)
<u>MATH 151</u>	Calculus I	5
Natural Science and Engineering Requirements		(10)
<u>See Illinois Tech Core Curriculum, section D</u>		10
Humanities and Social Science Requirements		(21)
<u>See Illinois Tech Core Curriculum, section B and C</u>		21
Computer Science Requirement		(2)
<u>CS 105 or CS 110</u>		2
Interprofessional Projects (IPRO)		(6)
<u>See Illinois Tech Core Curriculum, section E</u>		6
Free Electives		(13)
Select 13 credit hours		13
Total Credit Hours		126

Sample
Curriculum/Program
Requirements

Semester 1	Credit Hours	Semester 2	Year 1 Credit Hours
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<u>BUS 100</u>	3	<u>BUS 102</u>	3
<u>ECON 151</u>	3	<u>BUS 221</u>	3
<u>MATH 151</u>	5	<u>ECON 152</u>	3
<u>CS 105</u>	2	Science Elective	4
Humanities (200 Level Course)	3	Social Sciences Elective	3
	16		16
			Year 2
Semester 1	Credit Hours	Semester 2	Credit Hours
<u>BUS 211</u>	3	<u>BUS 212</u>	3
<u>BUS 301</u>	3	<u>BUS 341</u>	3
Science Elective	4	<u>BUS 351</u>	3
Science Elective	3	<u>BUS 371</u>	3
Humanities or Social Sciences Elective	3	Humanities Elective (300+ Level Course)	3
	16		15
			Year 3
Semester 1	Credit Hours	Semester 2	Credit Hours
<u>BUS 311</u>	3	<u>BUS 305</u>	3
<u>BUS 321</u>	3	<u>BUS 382</u>	3
<u>BUS 361</u>	3	<u>BUS 452</u>	3
<u>BUS 434</u>	3	IPRO Elective I	3
Social Sciences Elective (300+ Level Course)	3	Humanities Elective (300+ Level Course)	3
	15		15
			Year 4
Semester 1	Credit Hours	Semester 2	Credit Hours
<u>BUS 455</u>	3	<u>BUS 457</u>	3
<u>BUS 456</u>	3	<u>BUS 458</u>	3
IPRO Elective II	3	<u>BUS 480</u>	3
Free Elective	3	Free Elective	3
Social Sciences Elective (300+ Level Course)	3	Free Elective	3
Free Elective	3		
	18		15

Total Credit Hours: 126

Specialization Requirements

Program Outcomes and Assessment Process

What are the learning goals for this program?

Learning goal	Courses/student work used to assess achievement of this goal
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Learning goal	Courses/student work used to assess achievement of this goal
<p>SSB Common Goal 1 a: Oral Communications Skills Students will prepare and deliver oral presentations that are well-structured, technically competent and make good use of aids to support evidence-driven conclusions.</p> <p>SSB Common Goal 1 b: Written Communications Skills Students will prepare documents in text-based media that are clear, accurate, and appropriate for the intended audience</p>	BUS 305: Operation and Supply Chain Design
<p>SSB Common Goal 2: Critical Thinking Skills Students will analyze and critique presented arguments as well as develop well-reasoned arguments that are supported by arguments..</p>	BUS 480: Strategic Management and Design Thinking
<p>BSBA Analytical Skills - Graduates will possess the analytical skills to support business decision making.</p>	BUS 321: Optimization and Decision Making
<p>BSF Program Goal Portfolio Management</p>	BUS 455 Corporate Finance
<p>BSF Program Goal Valuation Proficiency</p>	BUS 454 Investments

In what semesters will the data be collected to assess this learning goal, and by whom?

Each fall and spring semester

Provide the name of the rubric that will be used to assess the extent to which students are achieving this learning goal.

See attachments below.

How often and by whom will the data be analyzed? What benchmarks or

targets will be used
to interpret your
results?

Each semester. The data will be analyzed by assigned faculty evaluators. Benchmarks are set by faculty.

Briefly describe the
process that will be
used to share the
results with faculty
and use these to
motivate program
improvement.

The Program Director meets with faculty on a regular basis to evaluate results of evaluations and to develop improvement programs. Students have access to IIT Career Center as well as Stuart Career Management Center services.

Attach Additional
Assessment
Document(s)

[SSB Communication.xlsx](#)

[BFin AOL ValuationGoal.xlsx](#)

[BFin AOL PortfolioManagementGoal.xlsx](#)

[BUS Analytical Skills.xlsx](#)

[SSB Critical Thinking.xlsx](#)

Undergraduate Program Requirements

Undergraduate Degree Requirements

Minimum credit hours 126

Specialization
required?
No

Minor required?
No

Proposed General Curriculum

List Major Course
Requirements

Business Course Requirements

[BUS 100](#) Introduction to Business

<u>BUS 102</u>	Computing Tools Bus Analysis	3
<u>BUS 211</u>	Financial Accounting	3
<u>BUS 212</u>	Managerial Accounting	3
<u>BUS 221</u>	Business Statistics	3
<u>BUS 301</u>	Organizational Behavior	3
<u>BUS 305</u>	Operation and Supply Chain Des	3
<u>BUS 311</u>	Strategic Cost Management	3
<u>BUS 321</u>	Optimization and Decision-Maki	3
<u>BUS 341</u>	Business Law	3
<u>BUS 351</u>	Financial Decision-Making	3
<u>BUS 361</u>	Entrepreneurship I	3
<u>BUS 371</u>	Marketing Fundamentals	3
<u>BUS 382</u>	Business Economics	3
<u>BUS 480</u>	Strategic Management and Desig	3
<u>BUS 452</u>	International Finance	3
<u>BUS 454</u>	Investments	3
<u>BUS 455</u>	Corporate Finance	3
<u>BUS 458</u>	Financial Derivatives	3
<u>BUS 497</u>	Independent Study in Business	1-6
<u>ECON 151</u>	Microeconomics	3
<u>ECON 152</u>	Global Economics	3
<u>SSCI 388</u>	Method of Econ Impact Analysis	3

List Mathematics
Requirements

Mathematics 151

<u>MATH 151</u>	Calculus I	5
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List Science
Requirements

[See Illinois Tech Core Curriculum, section D](#)

List Computer
Science
Requirements

<u>CS 105</u> or <u>CS 110</u>	Intro to Computer Programming Computing Principles	2
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List Humanities and
Social Sciences
Requirements

[See Illinois Tech Core Curriculum, section B and C](#)

List
Interprofessional
Project (IPRO)
Requirements

[See Illinois Tech Core Curriculum, section E](#)

None

List Technical
Elective Course
Options

List Free Elective 13
Credit Hours (if
applicable)

Semester-by-
semester plan of
study for the
degree program

			Year 1
Semester 1	Credit Hours	Semester 2	Credit Hours
<u>BUS 100</u>	3	<u>BUS 102</u>	3
<u>ECON 151</u>	3	<u>BUS 221</u>	3
<u>MATH 151</u>	5	<u>ECON 152</u>	3
<u>CS 105</u>	2	Science Elective	4
Humanities 200 Level Course	3	Social Sciences Elective	3
	16		16
			Year 2
Semester 1	Credit Hours	Semester 2	Credit Hours
<u>BUS 211</u>	3	<u>BUS 212</u>	3
<u>BUS 301</u>	3	<u>BUS 341</u>	3
Science Elective	4	<u>BUS 351</u>	3
Science Elective	3	<u>BUS 371</u>	3
Humanities or Social Sciences Elective	3	Humanities Elective (300+)	3
	16		15
			Year 3
Semester 1	Credit Hours	Semester 2	Credit Hours
<u>BUS 311</u>	3	<u>BUS 305</u>	3
<u>BUS 321</u>	3	<u>BUS 382</u>	3
<u>BUS 361</u>	3	<u>BUS 452</u>	3
<u>BUS 454</u>	3	I PRO Elective I	3
Social Sciences Elective (300+)	3	Humanities Elective (300+)	3
	15		15
			Year 4
Semester 1	Credit Hours	Semester 2	Credit Hours
<u>BUS 455</u>	3	<u>BUS 480</u>	3
<u>BUS 456</u>	3	<u>BUS 458</u>	3
I PRO Elective II	3	<u>BUS 457</u>	3
Free Elective	3	Free Elective	3

Social Sciences Elective (300+)	3	Free Elective	3
Free Elective	3		
	18		15
Total Credit Hours: 126			

Reviewer

Comments

Patty Johnson Winston (winston) (09/12/22 4:03 pm): Rollback: There are 126 total credit program hours listed; however, the course requirements total 123 credit hours. Please review and revise.

Patty Johnson Winston (winston) (09/13/22 11:16 am): Rollback: The Course Requirements total 123 credit hours; however, the total credit program hours total 126. These two numbers must be the same. Please correct the form.

Patty Johnson Winston (winston) (09/15/22 12:37 pm): Rollback: Complete Plan of Study section.

Patty Johnson Winston (winston) (09/15/22 9:07 pm): Rollback: Please correct Core Curriculum References.

Patty Johnson Winston (winston) (09/20/22 7:38 pm): Rollback: Rollback per request of Roland Calia.

Key: 570