Viewing: BS-FINA : Bachelor of Science in

Finance

Last approved: 02/03/23 11:18 am Last edit: 03/17/23 4:32 pm

Changes proposed by: rcalia

Program Status	Active			
Requestor rcalia@stuart.iit.edu	Name	Roland Cal	ia	E-mail
Origination Date	<u>2023-3-17</u>	2022-9-21		
ls this an interdisciplinary program?	No			
Academic Unit College		dministratio		
Program Title Bachelor of Science	in Finance			
Effective Academic Year	2023 - 202 Fall 2023	4	Effective Term	
Academic Level	Undergrad	luate		
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. SB Dean
- 5. Undergraduate Studies Committee Chair
- 6. Faculty Council Chair
- 7. Academic Affairs

Approval Path

- 1. 03/17/23 5:42 pm M Krishna Erramilli (krish): Approved for SB Associate Dean
- 2. 03/23/23 4:17 pm Patty Johnson Winston (winston): Approved for Academic Affairs
- 3. 03/23/23 4:19 pm Joseph Gorzkowski (jgorzkow): Approved for Undergraduate Academic Affairs
- 4. 03/23/23 5:57 pm Liad Wagman (lwagman): Approved for SB Dean

History

1. Feb 3, 2023 by Roland Calia (rcalia)

Is there more than on	e Academic Unit proposer?
No	
Program Code	BS-FINA
Program Attribute	
Total Program Credit Hours	126
<u>.</u>	es for a STEM CIP code designation as most of the required courses are
<u>STEM courses.</u>	

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 initative 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 Add	ditional				
Program					
Justificatio	n				
Document	t(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 Co	urses	(51)
<u>BUS 100</u>	Introduction to Business and Economics	3
<u>BUS 102</u>	Computing Tools for Business 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 Design	3
<u>BUS 311</u>	Strategic Cost Management	3
<u>BUS 321</u>	Optimization and Decision-Making	3
<u>BUS 341</u>	Business Law	3
<u>BUS 351</u>	Financial Decision-Making	3
<u>BUS 361</u>	Entrepreneurship	3
<u>BUS 371</u>	Marketing Fundamentals	3
BUS 382	Business Economics	3
<u>ECON 382</u>	Business Economics	<u>3</u> 3
<u>BUS 480</u>	Strategic Management and Design Thinking	3
<u>ECON 151</u>	Microeconomics	3

<u>ECON 152</u> Finance Courses	Macroeconomics				3 (18)
BUS 452	International Financ				3
<u>BUS 454</u>	Investments				3
	Corporate Finance				3
	Financial Economics	- 4			3
BUS 497	Independent Study i				3
SSCI 388	Methods of Econom		alveic		3
BUS 457	Financial Modeling	iic iiipact Ai	laiysis		
	Financial Derivatives	-			<u>3</u> 2
BUS 458					<u>3</u> <u>3</u>
<u>ECON 251</u> Mathematics Course	Introduction to Ecor	IOMETICS			
	Calculus I				(5)
					5
• <u> </u>	Business Calculus	_			(1.0)
Natural Science and Engin	- ·	S			(10)
See Illinois Tech Core Curr					10
Humanities and Social Scie					(21)
See Illinois Tech Core Curr		<u>a C</u>			21
Computer Science Require	ement				(2)
CS 105 or CS 110					2
<u>CS 105</u>	Introduction to Com		amming		<u>2</u>
<u>or CS 110</u>	Computing Principle	<u>25</u>			
Interprofessional Projects					(6)
See Illinois Tech Core Curr	<u>riculum, section E</u>				6
Free Electives					(13)
Select 13 credit hours					13
Total Credit Hours					126
Sample					
Curriculum/Program					
Requirements					
					Year 1
Semester 1		Credit	Semester 2	C	redit
		Hours		H	lours
<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 Cou	urse)	3	Social Sciences Elective	3	
		16		1	6
					Year 2

			Year 2
Semester 1	Credit	Semester 2	Credit
	Hours		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
<u>BUS 321</u>	<u>3</u>	BUS 371	3

Science Elective	3	Humanities Elective (300+ Level Course)	3
Social Sciences Elective (300+)	3	<u>Science Elective</u>	<u>3</u>
	15		15
			Year 3
Semester 1	Credit	Semester 2	Credit
	Hours		Hours
<u>BUS 311</u>	3	<u>BUS 305</u>	3
BUS 321	3	BUS 382	3
<u>BUS 361</u>	3	<u>BUS 452</u>	3
BUS 434	3	<u>BUS 458</u>	<u>3</u>
Social Sciences Elective (300+ Level Course)	3	<u>ECON 382</u>	<u>3</u> <u>3</u>
<u>BUS 371</u>	<u>3</u>	IPRO Elective I	3
<u>BUS 455</u>	3 3 3	Humanities Elective (300+ Level Course)	3
<u>ECON 251</u>	<u>3</u>		
	15		15
			Year 4
Semester 1	Credit	Semester 2	Credit
	Hours		Hours
BUS 455	3	<u>BUS 457</u>	3
BUS 456	3	BUS 458	3
<u>BUS 454</u>	<u>3</u>	<u>BUS 480</u>	3
IPRO Elective II	3	Humanities Elective (300+)	3
Social Sciences Elective (300+ Level Course)	3	Free Elective	3
Humanities or Social Science Elective	<u>3</u>	<u>Free Elective</u>	<u>4</u>
Free Elective	3		
Free Elective	3		
	18		16

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
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.	BUS 305: Operation and Supply Chain Design
SSB Common Goal 1 b: Written Communications	

Learning goal	Courses/student work used to assess achievement of this goal
Skills Students will prepare documents in text-based media that are clear, accurate, and appropriate for the intended audience	
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	BUS 480: Strategic Management and Design Thinking
BSBA Analytical Skills - Graduates will possess the analytical skills to support business decision making.	BUS 321: Optimization and Decision Making
BSF Program Goal Portfolio Management	BUS 455 Corporate Finance
BSF Program Goal Valuation Proficiency	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	

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

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) <u>SSB Communication.xlsx</u> <u>BSFin AOL ValuationGoal.xlsx</u> <u>BSFin AOL PortfolioManagementGoal.xlsx</u> <u>BUS Analytical Skills.xlsx</u> <u>SSB Critical Thinking.xlsx</u>

Undergraduate Program Requirements

Minimum credit 126 hours

Specialization required? No

Minor required? No

Proposed General Curriculum

List Major Cou	lirco	
5		
Requirements		
Business Cours	se Requirements	
<u>BUS 100</u>	Introduction to Business and Economics	3
<u>BUS 102</u>	Computing Tools for Business 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 Design	3
<u>BUS 311</u>	Strategic Cost Management	3
<u>BUS 321</u>	Optimization and Decision-Making	3
<u>BUS 341</u>	Business Law	3
<u>BUS 351</u>	Financial Decision-Making	3

		2
BUS 361	Entrepreneurship	3
BUS 371	Marketing Fundamentals	3
BUS 382	Business Economics	3
ECON 382	Business Economics	<u>3</u> 3
BUS 480	Strategic Management and Design Thinking	
ECON 151	Microeconomics	3
ECON 152	Macroeconomics	3
SSCI 388	Methods of Economic Impact Analysis	3
<u>Finance Courses</u>		
<u>BUS 452</u>	International Finance	3
<u>BUS 454</u>	Investments	3
<u>BUS 455</u>	Corporate Finance	3
<u>BUS 457</u>	<u>Financial Modeling</u>	<u>3</u> 3
<u>BUS 458</u>	Financial Derivatives	3
BUS 497	Independent Study in Business	1-6
<u>ECON 251</u>	Introduction to Econometrics	<u>3</u>
Total Credit Hours		69
List Mathematics Requirements		
Mathematics 151		
<u>MATH 151</u>	Calculus I	5
Total Credit Hours		5
List Science Requirements		
<u>See Illinois Tech Co</u>	ore Curriculum, section D	10
Total Credit Hours		10
List Computer Science Requirements		
<u>CS 105</u>	Introduction to Computer Programming	2
or <u>CS 110</u>	Computing Principles	
Total Credit Hours		2
List Humanities an Social Sciences Requirements	nd	
	ore Curriculum, section B and C	21
Total Credit Hours		21
List Interprofessional Project (IPRO) Requirements		
	ore Curriculum, section E	6
Total Credit Hours		6
List Technical Elective Course		

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Council		

Reviewer Comments

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