

Date Submitted: 03/17/23 4:32 pm

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	Name	Roland Calia	E-mail
	rcalia@stuart.iit.edu		
Origination Date	<u>2023-3-17</u> 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. 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)

52.1399 ~~52.0801~~ - Management Sciences and Quantitative Methods, Other. Finance, General.

Is there more than one Academic Unit proposer?

No

Program Code BS-FINA

Program Attribute

Total Program 126
Credit Hours

Please provide a
summary and
rationale for the
requested program
revision.

The program qualifies for a STEM CIP code designation as most of the required courses are STEM courses.

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)
BUS 100	Introduction to Business and Economics	3
BUS 102	Computing Tools for Business Analysis	3
BUS 211	Financial Accounting	3
BUS 212	Managerial Accounting	3
BUS 221	Business Statistics	3
BUS 301	Organizational Behavior	3
BUS 305	Operation and Supply Chain Design	3
BUS 311	Strategic Cost Management	3
BUS 321	Optimization and Decision-Making	3
BUS 341	Business Law	3
BUS 351	Financial Decision-Making	3
BUS 361	Entrepreneurship	3
BUS 371	Marketing Fundamentals	3
BUS 382	Business Economics	3
ECON 382	Business Economics	<u>3</u>
BUS 480	Strategic Management and Design Thinking	3
ECON 151	Microeconomics	3

<u>ECON 152</u>	Macroeconomics	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>	Methods of Economic Impact Analysis	3
<u>BUS 457</u>	<u>Financial Modeling</u>	<u>3</u>
<u>BUS 458</u>	<u>Financial Derivatives</u>	<u>3</u>
<u>ECON 251</u>	<u>Introduction to Econometrics</u>	<u>3</u>
Mathematics Course		(5)
<u>MATH 151</u>	Calculus I	5
or <u>MATH 191</u>	Business Calculus	
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)
CS 105 or CS 110		2
<u>CS 105</u>	<u>Introduction to Computer Programming</u>	<u>2</u>
or <u>CS 110</u>	<u>Computing Principles</u>	
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

		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
<u>BUS 321</u>	<u>3</u>	BUS 374	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 Hours	Semester 2	Credit Hours
<u>BUS 311</u>	3	<u>BUS 305</u>	3
BUS 324	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>BUS 371</u>	<u>3</u>	IPRO Elective I	3
<u>BUS 455</u>	<u>3</u>	Humanities Elective (300+ Level Course)	3
<u>ECON 251</u>	<u>3</u>		
	15		15
Year 4			
Semester 1	Credit Hours	Semester 2	Credit 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	<u>Humanities Elective (300+)</u>	<u>3</u>
Social Sciences Elective (300+ Level Course)	3	Free Elective	3
<u>Humanities or Social Science Elective</u>	<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 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](#)

[BSFin AOL ValuationGoal.xlsx](#)

[BSFin 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 and Economics	3
BUS 102	Computing Tools for Business Analysis	3
BUS 211	Financial Accounting	3
BUS 212	Managerial Accounting	3
BUS 221	Business Statistics	3
BUS 301	Organizational Behavior	3
BUS 305	Operation and Supply Chain Design	3
BUS 311	Strategic Cost Management	3
BUS 321	Optimization and Decision-Making	3
BUS 341	Business Law	3
BUS 351	Financial Decision-Making	3

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

Options	None			
List Free Elective Credit Hours (if applicable)	13			
Semester-by-semester plan of study for the degree program				
				Year 1
Semester 1	Credit Hours	Semester 2	Credit Hours	
BUS 100	3	BUS 102	3	
ECON 151	3	BUS 221	3	
MATH 151	5	ECON 152	3	
CS 105	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	
BUS 211	3	BUS 212	3	
BUS 301	3	BUS 341	3	
Science Elective	4	BUS 351	3	
Science Elective	3	BUS 371	3	
Humanities or Social Sciences Elective	3	Humanities Elective (300+)	3	
	16		15	
				Year 3
Semester 1	Credit Hours	Semester 2	Credit Hours	
BUS 311	3	BUS 305	3	
BUS 321	3	BUS 382	3	
BUS 361	3	BUS 452	3	
BUS 454	3	IPRO Elective I	3	
Social Sciences Elective (300+)	3	Humanities Elective (300+)	3	
	15		15	
				Year 4
Semester 1	Credit Hours	Semester 2	Credit Hours	
BUS 455	3	BUS 480	3	
BUS 456	3	BUS 458	3	
IPRO Elective II	3	BUS 457	3	
Free Elective	3	Free Elective	3	
Social Sciences Elective (300+)	3	Free Elective	3	
Free Elective	3			
	18		15	

Total Credit Hours: 126

Report to Faculty
Council

Reviewer
Comments

Key: 570