

New Program Proposal

Date Submitted: 02/03/23 1:27 pm

Viewing: **CER-FINC : Certificate in Finance**

Last edit: 02/03/23 5:11 pm

Changes proposed by: rcalia

Program Status	Active		
Requestor	Name	Roland Calia	E-mail
	rcalia@stuart.iit.edu		
Origination Date	2023-2-3		
Is this an interdisciplinary program?	No		
Academic Unit	Business Administration		
College	Stuart School of Business		
Program Title	Certificate in Finance		
Effective Academic Year	2023 - 2024	Effective Term	
	Fall 2023		
Academic Level	Undergraduate		
Program Type	Undergraduate Certificate		
Are you seeking Title IV federal financial aid student eligibility status for this program?			
No			
CIP Code	52.0801 - Finance, General.		
Is there more than one Academic Unit proposer?			
No			

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. 02/03/23 1:52 pm
M Krishna Erramilli (krish): Approved for SB Associate Dean
2. 02/03/23 5:37 pm
Patty Johnson Winston (winston): Approved for Academic Affairs

Program Code	CER-FINC
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Program Attribute	
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Total Program	12
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Credit Hours	
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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.

The Certificate in Finance degree provides students with a depth of knowledge in finance and a solid foundation in quantitative and analytical skills. Courses provide an overview of core concepts of finance, including international finance, investments, corporate finance and financial derivatives.

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 Certificate 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 Certificate in Finance degree prepares students for increasing their training and skills for a financial analyst position. 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 Certificate in Finance program was developed and approved by Stuart School of Business faculty.

What are the enrollment estimates?

Year 1	5	Year 2	5	Year 3	6
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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 personnel 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 facilities are required.

Proposed Bulletin Entry

Admission

Requirements

The Certificate in Finance degree provides students with a depth of knowledge in finance and a solid foundation in quantitative and analytical skills. Courses provide an overview of core concepts of finance, including international finance, investments, corporate finance and financial derivatives.

Course Requirements

BUS 452	International Finance	3
BUS 454	Investments	3
BUS 455	Corporate Finance	3
BUS 458	Financial Derivatives	3
Total Credit Hours		12

Sample

Curriculum/Program Requirements

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 2: Critical Thinking Skills Students will analyze and critique presented arguments as well as develop well-reasoned arguments that are supported by arguments.	BUS 452
BSF Program Goal Portfolio Management	BUS 455, BUS 454
BSF Program Goal Valuation Proficiency	BUS 458

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)

[BSFin_AOL_PortfolioManagementGoal.xlsx](#)

[SSB Critical Thinking.xlsx](#)

[BSFin_AOL_ValuationGoal.xlsx](#)

Undergraduate Program Requirements

Certificate

Is at least 50% of the requested certificate program made up of existing courses, or is the program a subset of an existing degree program?

Yes

Yes, one or both of these conditions apply.

No, neither of these apply.

Minimum credit 12
hours

Is the certificate program a competency-based education (CBE) program? This would include credit-based, direct assessment or hybrid CBE programs.

No

How will the certificate program be offered? Select all that apply. (See HLC's Glossary for definitions of distance and correspondence education.)

Distance education
On-ground instruction

Has the institution outsourced a portion of the program to an entity not accredited by an agency recognized by the U.S. Department of Education?

No

List Certificate
Course
Requirements

Semester 1	Credit Hours	Semester 2	Year 1 Credit Hours
BUS 452	3	BUS 454	3
	3		3

Semester 1	Credit Hours	Semester 2	Year 2 Credit Hours
BUS 455	3	BUS 458	3
	3		3

Total Credit Hours: 12

Reviewer
Comments