

New Program Proposal

Date Submitted: 01/18/23 4:40 pm

Viewing: **CER-QMB : Certificate in Quantitative Methods for Business**

Last edit: 01/18/23 4:40 pm

Changes proposed by: rcalia

Program Status

Active

Requestor

NameRoland Calia

E-mailrcalia@stuart.iit.edu

Origination Date

2023-1-18

Is this an interdisciplinary program?

No

Academic Unit

Business Administration

CollegeStuart School of Business

Program Title

Certificate in Quantitative Methods for Business

Effective Academic Year

2023 - 2024

Effective TermFall 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

52.1302 - Business Statistics.

Is there more than one Academic Unit proposer?

No

Program Code

CER-QMB

Program Attribute

Total Program Credit Hours

12

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 Quantitative Methods for Business degree will provide students with a solid foundation in core business quantitative competencies, including computing tools for business analytics, business statistics, optimization and decision-making and analytics for decision-making. This is a STEM program.

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 Quantitative Methods for Business 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.

Knowledge of quantitative business techniques and methods is an excellent preparation for private sector employment, particularly in business operations, insurance, consulting, project management, financial analyst or budgeting fields. The US Bureau of Labor Statistics reports a median occupational wage in 2021 of \$76,570. In the same year, over 9 million people were employed in business and financial operations positions.

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 Quantitative Methods for Business degree was developed in consultation with industry experts, Stuart faculty and a review of market and occupational data trends.

What are the enrollment estimates?

Year 1

5

Year 26

Year 35

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 BSBA 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 Quantitative Methods for Business degree will provide students with a solid foundation in core business quantitative competencies, including computing tools for business analytics, business statistics, optimization and decision-making and analytics for decision-making.

Admission Requirements

Bachelor's degree from an accredited institution with a minimum cumulative undergraduate grade-point average of 2.5 on a 4.0 scale (or equivalent)

Course Requirements

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**

<p>SSB Common Goal 1 a: Oral Communications Skills</p> <p>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</p> <p>Students will prepare documents in text-based media that are clear, accurate, and appropriate for the intended audience</p>	<p>BUS 102</p>
<p>SSB Common Goal 2: Critical Thinking Skills</p> <p>Students will analyze and critique presented arguments as well as develop well-reasoned arguments that are supported by arguments..</p>	<p>BUS 102, BUS 321</p>
<p>BSBA Analytical Skills - Graduates will possess the analytical skills to support business decision making</p>	<p>BUS 321, BUS 477</p>

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

Each semester a course is offered

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

See above

How often and by whom will the data be analyzed? What benchmarks or targets will be used to interpret your results?

Designated faculty will evaluate student artifacts in relevant courses

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

The Program Director annually evaluates goal achievement and shares results with faculty

Attach Additional Assessment Document(s)

[BUS Analytical Skills.xlsx](#)

[CommonCriticalThinkingFinal.xls](#)

[CommonCommunication Final.xls](#)

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 hours

12

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