Program Change Request

Date Submitted: 03/24/23 1:28 pm

Viewing: 1PKS6012CERU: Managerial Economics and Business Analysis, CERT (online)

Last approved: 02/02/22 1:34 pm
Last edit: 04/11/23 10:55 am
Changes proposed by: Lorena Nicholas

Proposal Type:

Catalog Pages
Using this Program

Approval Path
1. 03/27/23 3:49 pm
   Emily Stuby (eastuby):
   Approved for U Program Review
2. 03/27/23 4:05 pm
   Brian Fulton (bfulton):
   Approved for 1902 Committee Chair
3. 03/27/23 7:42 pm
   Carlos Torelli (ctorelli):
   Approved for 1902 Head
4. 03/28/23 10:34 am
   Susan Curtis (smcurtis):

In Workflow
1. U Program Review
2. 1902 Committee Chair
3. 1902 Head
4. KM Committee Chair
5. KM Dean
6. University Librarian
7. Grad_College
8. COTE Programs
9. Provost
10. Senate EPC
11. Senate
12. U Senate Conf
13. Board of Trustees
14. IBHE
15. HLC
16. DOE
17. DMI

Managerial Economics & Business Analysis, CERT

EP.23.066_FINAL
Approved by EP 04/10/2023
Major (ex. Special Education)

This proposal is for a:
Revision

History
1. Aug 17, 2021 by Amanda Brantner (amandab)
2. Feb 2, 2022 by Mary Lowry (lowry)

Administration Details

<table>
<thead>
<tr>
<th>Official Program</th>
<th>Managerial Economics and Business Analysis, CERT (online)</th>
</tr>
</thead>
</table>
List the role for rollbacks (which role will edit the proposal on questions from EPC, e.g., Dept Head or Initiator) and/or any additional stakeholders. Purpose: List here who will do the editing work if proposal needs rolled back. And any other stakeholders.

Does this program have inter-departmental administration?

No

Proposal Title

Effective Catalog: Fall 2023

Proposal Title (either Establish/Revise/Eliminate the Degree Name in Program Name in the College of XXXX, i.e., Establish the Bachelor of Science in Entomology in the College of Liberals Art and Sciences, include the Graduate College for Grad Programs)

Revise the Campus Graduate Certificate in Managerial Economics and Business Analysis in the Gies College of Business and the Graduate College

Does this proposal have any related proposals that will also be revised during the next 6 weeks? Consider Majors, Minors, Concentrations & Joint Programs in your department. Please know that this information is used administratively to move related proposals through workflow efficiently. Example: If you are revising the BS proposal and one related concentration within the next 6 weeks, "This BS proposal (key 567) is related to the Concentration A proposal (key 145)."

This Graduate Certificate revision (key 1002) is related to MBA Program revision (key 596).
Provide a brief description of what changes are being made to the program.

FIN 574 replacing ECON 528: ECON 528 has adopted a new rubric of FIN 574 as detailed in the FIN 574 course proposal. The content of the course remains the same.

FIN 571 replacing ECON 529: ECON 529 (Macroeconomics for Business) to be replaced by FIN 571 (Money and Banking). FIN 571 was developed to provide a better fit for the students in the program.

Did the program content change 25% or more in relation to the total credit hours, since the 2020-2021 catalog. (http://catalog.illinois.edu/archivedacademiccatalogs/2020-2021/)

Yes

Why are these changes necessary?

FIN 574: A new rubric only, the content of the course remains the same.

FIN 571: The new course will explain the economic functions of key financial institutions (including recent innovations such as securitization and fintech) and show how they fit into equilibrium in the macroeconomy. It will also put strong emphasis on recent financial regulations as well as central banks and modern monetary policy.

This change was approved to the MBA - Online (iMBA) program of study via 10/25/21 revision.

Instructional Resources

Will there be any reduction in other course offerings, programs or concentrations by your department as a result of this new program/proposed change?

No

Does this new program/proposed change result in the replacement of another program?

No

Does the program include other courses/subjects outside of the sponsoring department impacted by the creation/revision of this program?

Yes

Courses outside of the sponsoring department/interdisciplinary departments

FIN 571 - Money and Banking
FIN 574 - Microeconomics for Business

Please attach any letters of support/acknowledgement for any Instructional Resources

FIN Letter of support for MBA and CERT.pdf
Program Regulation and Assessment

Plan to Assess and Improve Student Learning

Illinois Administrative Code: 1050.30(b)(1)(D) Provision is made for guidance and counseling of students, evaluations of student performance, continuous monitoring of progress of students toward their degree objectives and appropriate academic record keeping.

List the program's student learning outcomes. Each outcome should identify what students are expected to know and/or be able to do upon completing this program.

(1) identify firm-level firm- and macro-economic country-level-economic factors (such as interest rates) that impact business decisions
(2) develop an analytical framework using statistical tools
(3) assess how new developments apply economic theory and data in finance and public policy may influence the macroeconomic analysis of business environments and business environment trends to make effective business decisions The above objectives are the same as those in the existing IMBA degree focus area upon which this Campus Graduate Certificate is built.

The above objectives are the same as those in the existing IMBA degree focus area upon which this Campus Graduate Certificate is built. All of the courses are currently taught by existing faculty.

Describe how, when, and where these learning outcomes will be assessed.

Identify faculty expectations for students’ achievement of each of the stated student learning outcomes. What score, rating, or level of expertise will signify that students have met each outcome? Provide rating rubrics as necessary.

Explain the process that will be implemented to ensure that assessment results are used to improve student learning.

Program
Description and Requirements
Attach Documents

Is the career/profession for graduates of this program regulated by the State of Illinois?
No

Program of Study
Baccalaureate degree requires at least 120 semester credit hours or 180 quarter credit hours and at least 40 semester credit hours (60 quarter credit hours) in upper division courses” (source: https://www.ibhe.org/assets/files/PublicAdminRules2017.pdf). For proposals for new bachelor’s degrees, if this minimum is not explicitly met by specifically-required 300- and/or 400-level courses, please provide information on how the upper-division hours requirement will be satisfied.

The Managerial Economics and Business Analysis Campus Graduate Certificate is designed to develop leaders who (1) have a solid understanding of the operation of markets, (2) understand how to assess the macro-economic environment with examples of real-world events, and (3) have developed an analytical framework to combine the power of theory and data to make effective business decisions. This Campus Graduate Certificate will not only provide a strong foundational knowledge of market characteristics and economic environments and how these factors impact business management and operation, but also provide students multiple opportunities to apply this knowledge.

Students who have successfully completed this certificate may use the certificate to satisfy the following degree requirements, provided they apply and are admitted to the degree program:

12 hours of core coursework requirements of the iMBA degree program
12 hours of elective coursework requirements of the iMSM degree program
12 hours of elective coursework requirements of the iMSA degree program

Graduation Requirements
Minimum Cumulative GPA: 2.75

Minimum hours required for certificate completion: 12 hours

Students who have successfully completed this certificate may use the certificate courses to satisfy the following degree requirements, provided they apply and are admitted to the degree program:

12 hours of core coursework requirements of the iMBA degree program
12 hours of elective coursework requirements of the iMSM degree program
12 hours of elective coursework requirements of the iMSA degree program

Coursework Requirements

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
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<tbody>
<tr>
<td>BADM 572</td>
<td>Stat for Mgt Decision Making</td>
<td>4</td>
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<td>ECON 528</td>
<td>Course ECON 528 Not Found</td>
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<td>4</td>
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<tr>
<td>Total Hours</td>
<td></td>
<td>12</td>
</tr>
</tbody>
</table>
Program Features

Academic Level: Graduate

Does this major have transcripted concentrations? No

What is the typical time to completion of this program? 26 weeks

What are the minimum Total Credit Hours required for this program? 12

What is the required GPA? 2.75


Is This a Teacher Certification Program? No

Will specialized accreditation be sought for this program? No

Delivery Method

This program is available:

Online Only - The entire program is delivered online, students are not required to come to campus.

Describe the use of this delivery method:

Courses are delivered fully online through Compass2G (Blackboard) and Coursera. Each course has two structural components. One component is the self-directed, asynchronous part of the course, which is designed to help students develop foundational knowledge. That material is delivered via pre-recorded videos, complementary readings, and quizzes.

The second component is the high engagement part of the course. It is an expansion of the foundational materials and involves weekly live sessions in a virtual classroom led by Gies Business faculty. Other high-engagement content will come in the form of readings, in-depth exercises and assignments, and case studies.

Admission Requirements

Desired Effective
Admissions Term

Is this revision a change to the admission status of the program?

No

Provide a brief narrative description of the admission requirements for this program. Where relevant, include information about licensure requirements, student background checks, GRE and TOEFL scores, and admission requirements for transfer students.

Prospective applicants must apply for admission to the Campus Graduate Certificate specifically through the Graduate College admissions process. Graduate and professional admissions minimum requirements will apply - https://grad.illinois.edu/admissions/apply/requirements.

Enrollment

Describe how this revision or phase down/elimination will impact enrollment and degrees awarded. If this is an elimination/phase down proposal include the plans for the students left in the program.

Proposed revisions will not impact enrollment.

Estimated Annual Number of Degrees Awarded

<table>
<thead>
<tr>
<th>Year One Estimate</th>
<th>60</th>
<th>5th Year Estimate (or when fully implemented)</th>
<th>180</th>
</tr>
</thead>
</table>

What is the matriculation term for this program?

Spring/Summer/Other

Please give an explanation of why fall matriculation is not applicable:

Completion of the Managerial Economics and Business Analysis Campus Graduate certificate will be possible across multiple terms including fall, spring, and summer.

Budget

Are there budgetary implications for this revision?

No

Will the program or revision require staffing (faculty, advisors, etc.) beyond what is currently available?

No

Additional Budget Information

Attach File(s)
Financial Resources

How does the unit intend to financially support this proposal?
Current academic and administrative staff in Gies College of Business Online Programs office have the capacity to serve as advisors, maintain records, and process student registration in the Campus Graduate Certificate and related coursework.

Current instructional staff in the Gies College of Business will offer and instruct the courses. Should demand for this Campus Graduate Certificate exceed expectations, new faculty may be recruited to teach some of the courses. Funding for these additional faculty will come from Department and College resources currently available for existing faculty lines.

Will the unit need to seek campus or other external resources?
No

Attach letters of support

What tuition rate do you expect to charge for this program? e.g., Undergraduate Base Tuition, or Engineering Differential, or Social Work Online (no dollar amounts necessary)

Are you seeking a change in the tuition rate or differential for this program?
No

Is this program requesting self-supporting status?
Yes

Faculty Resources

Please address the impact on faculty resources including any changes in numbers of faculty, class size, teaching loads, student-faculty ratios, etc.

Current faculty will be adequate to provide instruction.

Library Resources

Describe your proposal's impact on the University Library's resources, collections, and services. If necessary please consult with the appropriate disciplinary specialist within the University Library.

Library collections, resources and services are sufficient to support this program.

EP Documentation

EP Control Number EP.23.066
Attach
This proposal requires HLC inquiry.

DMI Documentation

Attach Final Approval Notices

Banner/Codebook Name

Program Code: 1PKS6012CERU

Minor Code: 6012

Senate Approval Date

Senate Conference Approval Date

BOT Approval Date

IBHE Approval Date

HLC Approval Date

DOE Approval Date

Effective Date:

Attached Document

Justification for this request

Program Reviewer Comments

Brooke Newell (bsnewell) (03/22/23 1:31 pm): Rollback: Email sent to Lorena

Allison McKinney (agrindly) (03/31/23 8:48 am): Administratively approved.

Key: 1002
### Managerial Economics & Business Analysis, CERT

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**Total Hours** 12

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**Total Hours** 12

- **Red** indicates a course removed.
- **Green** indicates a course added.

*Note: The table shows the current and proposed course requirements for the Managerial Economics & Business Analysis, CERT program.*
I support the proposed program additions and revisions. I believe the department has adequate faculty resources to deliver these courses.

Louis K. C. Chan  
Hoeft Professor of Business and Chair  
Department of Finance

Hi Louis. As you know, the following courses from the Finance Department have been added to Online Graduate Programs - FIN 574: Microeconomics, FIN 571: Money & Banking, FIN 570: Corporate Finance, FIN 572: Finance of Mergers and Acquisitions, and FIN 573: Investment Banking Concepts. The proposal process for program revision requires approval of these additions and revisions from you as Department Executive Officer.

Could you reply to this email with your support and confirmation that the department has adequate faculty resources to deliver these courses? Of course, if you have any questions or concerns about this, I am glad to review and discuss. Your approval will be attached to the program revisions in CIM.

<table>
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<th>Revision</th>
<th>Details</th>
<th>Program Impact</th>
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| FIN 574 replaces ECON 528 | ECON 528 has adopted a new rubric of FIN 574 as detailed in the FIN 574 course proposal. The content of the course remains the same. The rubric revision is a reflection of ownership and instruction of the course being with the Finance Department. | MBA Program – Key 596  
MBA/MSA – Key 1016  
CERT - MEBA - Key 1002 |
| FIN 571 replaces ECON 529 | ECON 529 (Macroeconomics for Business) to be replaced by FIN 571 (Money and Banking). FIN 571 was developed to provide a better fit for the students in the program than ECON 529 due to including topics such as monetary policy and connections between money, banking, and financial markets. The new course will explain the economic functions of key financial institutions (including recent innovations such as securitization and fintech) and show how they fit into equilibrium in the macroeconomy. It will also put strong emphasis on recent financial regulations as well as central banks and modern monetary policy, which is knowledge that is imperative for MBA candidates to understand. This change was approved to the MBA - Online (iMBA) program of study via 10/25/21 revision. | MBA/MSA – Key 1016  
CERT - MEBA - Key 1002 |
| FIN 570 replaces FIN 580 | FIN 580 (Special Topics in Finance) was replaced by FIN 584 (Corporate Finance) in SU21 which was renumbered to FIN 570 effective SP23. This change was approved to the MBA - Online (iMBA) program of study via 10/25/21 revision. This change was approved to the MBA - Online (iMBA) program of study via 10/25/21 revision. | MBA/MSA – Key 1016 |
Addition Of Mergers & Acquisitions Focus Area and CERT

A fifth Focus Area / Specialization and CERT in Mergers and Acquisitions comprised of three courses FIN 572 (Finance of Mergers and Acquisitions), ACCY 532 (Mergers and Acquisitions and Other Complex Transactions), and FIN 573 (Investment Banking Concepts) is added. This addition provides students with additional options and creates value for the program via differentiation.

Best,

Amanda