



Proposal to the Senate Educational Policy Committee

PROPOSAL TITLE: Proposal to convert the Master of Accounting Science Graduate Minor in Finance to the Graduate Concentration in Finance.

SPONSOR: Louis K.C. Chan, Professor of Finance and Department Chair and Hoeft Professor of Business; 333-6391; l-chan2@illinois.edu

COLLEGE CONTACT:

Timothy Flanagan, flanagin@illinois.edu 244-1657
Shelley Campbell, scampbe2@illinois.edu 244-2239

BRIEF DESCRIPTION: As a result of the Graduate College revising the definitions of graduate minors and concentrations we propose to convert the existing Master of Accounting Science (MAS) Finance Minor to an MAS Graduate Concentration in Finance. This concentration will be available to MAS students only. MAS students are almost exclusively admitted from the undergraduate Major in Accountancy in the College of Business. Therefore, this proposal should be viewed considering that this represents the fifth year of education for an Illinois accountancy student, as part of a five year combined BS/ MAS degree required to sit for the Certified Public Accountant (CPA) exam.

JUSTIFICATION: The graduate concentration in Finance is reserved for students admitted to the Master of Accounting Science program. Accountants with expertise in finance are increasingly highly valued by many employers. The graduate concentration in Finance is designed to allow students in the MAS program to demonstrate substantive competency in the field of Finance. Admission is limited and acceptance is on a competitive basis.

BUDGETARY AND STAFF IMPLICATIONS:

- a. Additional staff and dollars needed - None. The conversion from a graduate minor to a graduate concentration will require zero increase in staff or faculty dollars. The concentration will be offered by simply reallocating resources from the graduate minor to the graduate concentration.
- b. Internal reallocations (e.g., change in class size, teaching loads, student-faculty ratio, etc.) - None.

- c. Effect on course enrollment in other units and explanations of discussions with representatives of those departments. The Department of Accountancy has specifically requested this graduate concentration as a way of enhancing their program.
- d. Impact on the University Library– None.
- e. Impact on computer use, laboratory use, equipment, etc. – None.

DESIRED EFFECTIVE DATE: Fall 2014

STATEMENT FOR PROGRAMS OF STUDY CATALOG:

The graduate concentration in Finance is reserved for students admitted to the Master of Accounting Science program. Accountants with expertise in finance are increasingly highly valued by many employers. The graduate concentration in Finance is designed to allow students in the MAS program to demonstrate substantive competency in the field of Finance. Admission is limited and acceptance is on a competitive basis.

Prerequisites for the Concentration:

Admission to the concentration requires the completion of FIN 300 as a prerequisite. The course must have been taken for a grade.

Admission to the Concentration:

Admitted MAS students should first consult with the MAS Program Advisor to determine if the concentration is appropriate for the student. Information on how to apply will be available through the MAS Program Advisor. Students admitted to the MAS program may also email finance@illinois.edu for more information on the Finance Concentration.

Required Courses:	Required Hours
FIN 511, 512, and 521	12
Total Hours	12

Other Requirements:*

In addition to the concentration requirements, students must also complete the requirements of their MAS degree. The Accountancy department determines which and how many concentration hours may also be applied to the major degree. Please contact your department for more information.

The Finance concentration consists of these 3 courses, with sections designated for the MAS students, completed during the Fall semester. There are no substitute courses.

Advising Notes:

The courses for the graduate concentration are offered during the Fall semester and are to be completed within the Fall semester. The three required graduate courses are not available in the Spring semester. Students who drop any of the three required courses will be treated as having dropped the concentration.

Illinois undergraduate students who desire the graduate concentration should have already completed FIN 300 before enrolling in the concentration. Those students may apply while enrolled in FIN 300; however, the application decision may be deferred until successful completion of FIN 300. FIN 300 must be taken on this campus. Those students who plan to take the graduate concentration **SHOULD NOT** register for FIN 321, 411, or 412 as undergraduates. Those students who have completed any of the following courses or transferrable equivalents are not eligible to pursue the concentration: FIN 311, 411, 321, or 412, due to the overlap of the curricular content.

CLEARANCES:

Signatures:



Unit Representative:

18 Sept 2013
Date:



College Representative:

11.26.13
Date:

Aljondro Ingo

Graduate College Representative:

2/11/14
Date:

Council on Teacher Education Representative:

Date:

UNIVERSITY OF ILLINOIS
AT URBANA-CHAMPAIGN

Department of Accountancy
College of Business
360 Wohlers Hall
1206 South Sixth Street
Champaign, IL 61820



October 25, 2013

To Whom It May Concern | Graduate Concentrations Offered By the Department of Finance

This letter confirms that the Department of Accountancy will allow students in its Master of Accounting Science program ("MAS") to enroll in the Graduate Concentration in Finance and the Graduate Concentration in Business and Public Policy offered by the Department of Finance. Furthermore, this letter confirms that all of the respective concentration courses will count toward fulfilling the course requirements of both the respective concentration and the Master of Accounting Science degree.

Sincerely,


Jon Davis
Head, Department of Accountancy

UNIVERSITY OF ILLINOIS
AT URBANA-CHAMPAIGN

EP.14.25

Office of the Provost and Vice Chancellor
for Academic Affairs

Swanlund Administration Building
601 East John Street
Champaign, IL 61820



February 21, 2014

Gay Miller, Chair
Senate Committee on Educational Policy
Office of the Senate
228 English Building, MC-461

Dear Professor Miller:

Enclosed is a copy of a proposal from the College of Business and the Graduate College to establish a graduate concentration in Finance and eliminate the graduate minor in Finance.

The proposal has been reviewed and approved by the College of Business as well as the Graduate College Executive Committee. It now requires Senate review.

Sincerely,

A handwritten signature in cursive script that reads "Kristi A. Kuntz".

Kristi A. Kuntz
Assistant Provost

Enclosures

c: S. Campbell
L.K.C. Chan
L. DeBrock
T. Flanagin
M. Lowry

UNIVERSITY OF ILLINOIS
AT URBANA-CHAMPAIGN



Graduate College

204 Coble Hall
801 South Wright Street
Champaign, IL 61820-6210

February 11, 2014

Executive Committee

2013-2014 Members

Debasish Dutta, *Chair*

Members

David Coperley

Dilip Chhajed

Susan Cole

Susan Garnsey

Tina Greenlee

David Hays

Christine Jenkins

Ashleigh Jones

Jack Juvik

Ramona Oswald

Yoon Pak

Glaucio Paulino

Dana Rabin

Joseph Rosenblatt

Carla Santos

Renee Trilling

Kristi Kuntz
Office of the Provost
207 Swanlund MC-304

Dear Kristi,

Enclosed please find the proposal seeking to convert the MAS Graduate Minor in Finance to the Graduate Concentration in Finance.

The Graduate College Executive Committee has approved this proposal. I send it to you now for further review.

Sincerely,

Alejandro Lugo
Associate Dean, Graduate College

c: A. Edwards
A. Kopera
M. Lowry



**Senate Educational Policy Committee
Proposal Check Sheet**

PROPOSAL TITLE (Same as on proposal): Convert the MAS Graduate Minor in Finance to the Graduate Concentration in Finance

PROPOSAL TYPE (select all that apply below):

A. Proposal for a **NEW** or **REVISED** degree program. Please consult the Programs of Study Catalog for official titles of existing degree programs.

1. Degree program level:

Graduate Professional Undergraduate

2. Proposal for a new **degree** (e.g. B.S., M.A. or Ph.D.):

Degree name, "e.g., *Bachelor of Arts or Master of Science*": _____

3. Proposal for a new or revised **major, concentration, or minor**:

New or Revised **Major** in (name of existing or proposed major): _____

New or Revised **Concentration** in (name of existing or proposed concentration):
Graduate Concentration in Finance

New or Revised **Minor** in (name of existing or proposed minor): MAS Graduate Minor in Finance

4. Proposal to rename an existing major, concentration, or minor:

Major Concentration Minor

Current name: _____

Proposed new name: _____

5. Proposal to terminate an existing degree, major, concentration, or minor:

Degree Major Concentration Minor

Name of existing degree, major, or concentration: _____

6. Proposal involving a multi-institutional degree:

New Revision Termination

Name of existing Illinois (UIUC) degree: _____

Name of non-Illinois partnering institution: _____

Location of non-Illinois partnering institution:

State of Illinois US State: _____ Foreign country: _____

- B. Proposal to create a new academic unit (college, school, department, program or other academic unit):

Name of proposed new unit: _____

- C. Proposal to rename an existing academic unit (college, school, department, or other academic unit):

Current name of unit: _____

Proposed new name of unit: _____

- D. Proposal to reorganize existing units (colleges, schools, departments, or program):

1. Proposal to change the status of an existing and approved unit (e.g. change from a program to department)

Name of current unit including status: _____

2. Proposal to transfer an existing unit:

Current unit's name and home: _____

Proposed new home for the unit: _____

3. Proposal to merge two or more existing units (e.g., merge department A with department B):

Name and college of unit one to be merged: _____

Name and college of unit two to be merged: _____

Proposed name and college of new (merged) unit: _____

4. Proposal to terminate an existing unit:

Current unit's name and status: _____

- E. **Other educational policy proposals** (e.g., academic calendar, grading policies, etc.)

Nature of the proposal: _____

Revised 10/2012