

Undergraduate Requirements in Finance

PROPOSAL TO THE SENATE COMMITTEE ON EDUCATIONAL POLICY

Revision of Undergraduate Requirements for the Bachelor of Science in Finance under
the College of Business

SPONSOR:

Virginia Grace France, Department of Finance, 340 Wohlers Hall, 333-0704

BRIEF DESCRIPTION:

The new requirements:

- 1) raise the number of additional hours in Finance courses from nine to twelve, plus
- 2) require that at least nine of these additional hours be advanced hours.

Full requirements are included below.

JUSTIFICATION:

The Department of Finance is concerned that under the current requirements students are unable to combine their experiences into a coherent program. The current request is one part of a program to tighten up our major. We expect that it will result in fewer, but better Finance graduates.

BUDGETARY AND STAFF IMPLICATIONS:

- ♦ a. Additional staff and dollars needed: We expect the proposed changes to decrease the number of our majors, so that the change should not result in additional demands on our departmental resources.
- ♦ b. Internal reallocations (e.g., change in class size, teaching loads, student-faculty ratio, etc.): We anticipate a shift in demand from lower level to upper level courses
- ♦ c. Effect on course enrollment in other departments and explanations of discussions with representatives of those departments: None, all additional requirements are Finance courses

- ♦ d. Impact on library, computer use, laboratory use, equipment, etc.: None

GUIDELINES FOR UNDERGRADUATE EDUCATION:

By increasing the number and effective level of classes required for a major in Finance, this program change will improve the professional training of our undergraduates.

CLEARANCES:

SPONSOR: Virginia Grace France

Date: 2/14/06

DEPARTMENT HEAD: [Signature]

Date: 2/15/06

BUSINESS ED POLICIES COMMITTEE: Rachel Schwartz

Date: 2/20/06

DEAN: [Signature]

Date: 2/20/06

STATEMENT FOR PROGRAMS OF STUDY CATALOG:

Curriculum in Finance

www.business.uiuc.edu/finance

For the Degree of Bachelor of Science in Finance

The field of finance is primarily concerned with the acquisition and management of funds by business firms, governments, and individuals. A business seeks financial advice when considering the purchase of new equipment, the expansion of present facilities, or the raising of additional funds. Determining the value of financial and real assets and derivatives is a key activity in finance.

As the study of finance is designed to provide the student with both the theoretical background and the analytical tools required to make effective judgments in finance, many students select careers in business financial management, commercial and investment banking, investments, government finance, insurance, and real estate.

Requirements:

1. Finance 221 (required core course for all BUS students)
 2. Finance 300: Financial Markets
 3. Twelve additional hours of Finance courses must be taken. Any Finance course except Finance 100, 199, and 299 may satisfy this requirement.
- Of the twelve additional hours of Finance courses, at least nine must be advanced hours, where advanced hours courses include:
- Fin 311
 - Fin 321
 - Any 400-level course except Fin 494 or 495 (Senior Research).

4. Major Elective. Choose one of the following:

ACCY 301: Accounting Measurement and Disclosure

ACCY 302: Decision Making for Accountancy

ACE 428: Commodity Futures and Options

BADM 374: Management Decision Models

ECON-- Any 300- or 400-level course excluding Economics 302

GEOG 483: Urban Geography

Mathematics or Statistics-- Any course above the minimum mathematics or statistics requirement of the College with the exception of Math 225.

Or other courses as recommended by Department of Finance faculty and approved by the Department of Finance chairperson

EFFECTIVE DATE:

We would like to have it take effect for the class entering in Fall 2006. If that is not possible, we would request that this be made effective as soon as possible.