

UNIVERSITY OF ILLINOIS
AT URBANA-CHAMPAIGN

EP.11.19

Office of the Provost and Vice Chancellor
for Academic Affairs

Swanlund Administration Building
601 East John Street
Champaign, IL 61820



January 5, 2011

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

Dear Professor Aminmansour:

Enclosed is a copy of a proposal from the College of ACES to revise and rename the Agri-Finance concentration as the Finance in Agribusiness concentration in the B.S. in Agricultural and Consumer Economics.

This proposal has been approved by the Committee on Courses and Curricula in the College of Liberal Arts & Sciences. It now requires Senate review.

Sincerely,

Kristi A. Kuntz
Assistant Provost

KAK/njh

Enclosures

c: J. Braden
P. Ellinger
F. Simmons

UNIVERSITY OF ILLINOIS
AT URBANA - CHAMPAIGN

College of Agricultural, Consumer
and Environmental Sciences

Academic Programs
128 Mumford Hall, MC-710
1301 West Gregory Drive
Urbana, IL 61801



November 3, 2010

Kristi Kuntz, Assistant Provost
Office of the Provost, Second Floor
Swanlund Administration Building
Campus MC-304

Dear Kristi:

I am writing to request campus-level approval for the following minor changes to the *Agri-Finance* concentration in the Department of Agricultural and Consumer Economics:

1. Change the concentration's title to *Finance in Agribusiness*.
2. Revise the list of course requirements for the concentration.
3. Revise the concentration's description in the *Programs of Study* catalog to more accurately reflect its content and scope.

The Department of ACE would like to implement these minor changes effective spring 2011. Supporting documentation from the department is attached.

Thank you for your consideration of this request. I look forward to your reply.

Sincerely,

F. William Simmons
Assistant Dean, College of ACES

FWS/rhc

cc: J. B. Braden
P. N. Ellinger
Minor Changes C&C File

Proposal to the Senate Educational Policy Committee

PROPOSAL TITLE: Revisions to and retitling of the Agri-Finance Concentration of the B.S. in Agricultural & Consumer Economics

SPONSOR: John B. Braden, Professor & Director of Undergraduate Programs, Department of Agricultural & Consumer Economics, 304 Mumford Hall, MC-710, 333-5501, jbb@illinois.edu

COLLEGE CONTACT: F. William Simmons, Professor & Assistant Dean, College of ACES, 128 Mumford Hall, MC-710, 333-3380, fsimmons@illinois.edu

BRIEF DESCRIPTION: Changes of: a) concentration course requirements; b) concentration title; and c) Programs of Study description. The proposed changes are elaborated in the Appendix to this proposal.

JUSTIFICATION:

- a) **Course requirements:** The proposed changes in course requirements take advantage of recent course realignments and additions in the Department of ACE while also implementing an agreement between the Departments of ACE and Finance to discontinue FIN 300 as a course specifically required of all students in this concentration. ACE 444 replaces FIN 300. The net effect is to add 4 hours of required courses in the form of a two-course sequence, ACE 360 and ACE 446. These two courses strengthen student command of important analytical tools and their application to financial issues facing agribusinesses. Other changes involve substituting pertinent ACE courses (ACE 428, 447, and 449) for courses offered by the Finance Department that have been discontinued (Fin 311) or for which admission requires FIN 300 as a prerequisite (FIN 461).
- b) **Title:** The proposed concentration title better describes that fact that this concentration involves application of standard financial concepts and methods to issues within the sphere of the College of ACES. The current title inaccurately implies that the methods of analysis are different within agriculture.
- c) **Program of Study description:** The revised description makes minor refinements aligned with the change in title.

BUDGETARY AND STAFF IMPLICATIONS:

- a. **Additional staff and dollars needed:** None. The Department of ACE previously committed resources to the staffing required to offer ACE 360 as a permanent course and to expand capacity in both ACE 360 and ACE 444. An adjunct instructor was hired and a faculty member's teaching assignment was adjusted to accommodate these changes. The proposed revisions to the Agri-Finance concentration capitalize on these existing commitments.
- b. **Internal reallocations** (e.g., change in class size, teaching loads, student-faculty ratio, etc.): See response to part a. The changes are being addressed through increasing the number of sections of ACE 360 and ACE 444 offered each year and by increasing the class size of ACE 360 from 30 to 50. In response to a previously-approved reduction in credit for ACE 446, from 3 to 2 hours, the teaching load of one faculty member was adjusted to enable the addition of capacity in ACE 444.
- c. **Effect on course enrollment in other units and explanations of discussions with representatives of those departments.** The proposed changes will limit, and most likely reduce, the enrollment of ACE students in FIN 300, 311, and 461. The Department of Finance concurs in the change related to FIN 300 (see attached correspondence). FIN 311 is no longer offered. For FIN 461, since FIN 300 is a prerequisite, by logical extension, the Department of Finance concurs in that change as well.
- d. **Impact on the University Library.** None
- e. **Impact on computer use, laboratory use, equipment, etc.** ACE 360 is taught in the ACES computer laboratory. Partly as a result of proposed enrollment increases in ACE 360, in 2009-10, the College and Department invested in infrastructure improvements in that facility. Those improvements allow more efficient teaching effort and better use of space. ACE 444 has been redesigned as a hybrid in-class/on-line course and moved to a seminar room to allow better faculty-student interaction.

DESIRED EFFECTIVE DATE: August 2011.

STATEMENT FOR PROGRAMS OF STUDY CATALOG: Students in the Finance in Agribusiness concentration study finance in the context of applications in the agribusiness sector, including farms, suppliers, traders, marketers, and financial institutions. The sector encompasses small privately-held businesses as well as Fortune 500 public corporations. Recent graduates are working as lending, trust, and other banking officers, investment and securities brokers, property appraisers, company financial managers, financial advisors, insurance and real estate agents, and in related fields.

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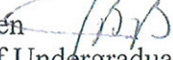
Department of Agricultural and Consumer Economics
College of Agricultural, Consumer and
Environmental Sciences

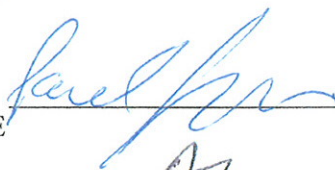
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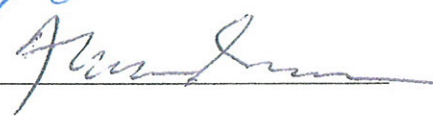


October 26, 2010

To: F. William Simmons, Assistant Dean
College of ACES
128 Mumford Hall

From: John Braden 
Director of Undergraduate Programs
Department of ACE

Concurrence by: Paul Ellinger
Head, Department of ACE 

F. William Simmons
Assistant Dean, College of ACES 

Office of the Provost _____

Re: Minor Changes to the Concentration in Agri-Finance (10KL5004BS)

Department Org Code: 1470

Proposed Effective Term: Spring 2011

Nature of Revisions:

Change of concentration title
Change of course requirements
Change of program of study description

Proposed Concentration Title: Finance in Agribusiness

ACES
OCT 27 2010
Academic Programs

Appendix to
Department of Agricultural & Consumer Economics
Revisions to the Agri-Finance Concentration
of the B.S. in Agricultural & Consumer Economics

Specific Proposals

Element	Current	Proposed
Concentration Title	Agri-Finance (10KL5004BS)	Finance in Agribusiness (10KL5004BS)
Concentration Requirements	Hours Required for the Agri-Finance Concentration of the B.S. in Agricultural & Consumer Economics, in addition to Departmental requirements 3 ACE 345 - Financial Decision-Making for Individuals & Small Businesses 3 ACCY 202 - Accounting & Accountancy II 3 FIN 221 - Corporate Finance 3 FIN 300 - Financial Markets 6 Two courses selected from: ACE 444 - Financial Services for Individuals & Small Businesses ACE 446 - Modeling App for Financial Planning ACE 428 - Commodity Futures and Options ACE 447 - Case Studies in Agricultural Accounting & Financial Planning ACE 449 - Retirement & Benefit Planning FIN 311 - Investments FIN 461 - Financial Intermediation	Hours Required for the Finance in Agribusiness Concentration of the B.S. in Agricultural & Consumer Economics, in addition to Departmental requirements 3 ACE 345 - Financial Decision-Making for Individuals & Small Businesses 3 ACCY 202 - Accounting & Accountancy II 3 FIN 221 - Corporate Finance 2 ACE 360 - Spreadsheet Models and Applications 3 ACE 444 - Financial Services for Individuals & Small Businesses 2 ACE 446 - Modeling App for Financial Planning 6 Two courses selected from: ACE 428 - Commodity Futures and Options ACE 447 - Case Studies in Agricultural Accounting & Financial Planning ACE 449 - Retirement & Benefit Planning FIN 300 - Financial Markets ¹ ¹ Admission to FIN 300 is competitive by application to the Department of ACE and is not guaranteed

<p>Programs of Study Description</p>	<p>Students in Agri-Finance study finance as used in agribusiness, farming, financial institutions, and, more broadly, in the financial services industry. In addition to positions as loan officers in banks and other lending institutions, recent graduates are working in trust and other banking operations, investment and securities firms, rural appraisals, firm financial management, financial planning, insurance, real estate, and related fields.</p>	<p>Student in Finance in Agribusiness study finance as applied in the agribusiness sector, including farms, suppliers, traders, marketers, and financial service institutions. The sector encompasses small privately-held businesses as well as Fortune 50 public corporations. Recent graduates are working as lending, trust, and other banking officers, investment and securities brokers, property appraisers, company financial managers, financial advisors, insurance and real estate agents, and in related fields.</p>
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