

LSC Use Only No:	LSC Action-Date:	UWUCC USE Only No.	UWUCC Action-Date:	Senate Action Date:
	AP 12-01-11	11-65	AP-01126112	App-2/21/12

Curriculum Proposal Cover Sheet - University-Wide Undergraduate Curriculum Committee

Contact Person Alan D. Eastman	Email Address aeastman@iup.edu
Proposing Department/Unit Department of Finance & Legal Studies	Phone 724-357-5738

Check all appropriate lines and complete information as requested. Use a separate cover sheet for each course proposal and for each program proposal.

1. Course Proposals (check all that apply)

<input type="checkbox"/> New Course	<input type="checkbox"/> Course Prefix Change	<input type="checkbox"/> Course Deletion
<input type="checkbox"/> Course Revision	<input type="checkbox"/> Course Number and/or Title Change	<input type="checkbox"/> Catalog Description Change

<i>Current Course prefix, number and full title</i>	<i>Proposed course prefix, number and full title, if changing</i>
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2. Additional Course Designations: check if appropriate

<input type="checkbox"/> This course is also proposed as a Liberal Studies Course.	<input type="checkbox"/> Other: (e.g., Women's Studies, Pan-African)
<input type="checkbox"/> This course is also proposed as an Honors College Course.	

3. Program Proposals

<input type="checkbox"/> New Degree Program	<input type="checkbox"/> Program Title Change	<input checked="" type="checkbox"/> Program Revision
<input type="checkbox"/> New Minor Program	<input type="checkbox"/> New Track	<input type="checkbox"/> Other

Bachelor of Science - Finance

<i>Current program name</i>	<i>Proposed program name, if changing</i>
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4. Approvals		Date
Department Curriculum Committee Chair(s)	<i>Alan D. Eastman</i>	11/8/11
Department Chair(s)	<i>Ibrah H. H. H.</i>	11/8/11
College Curriculum Committee Chair	<i>C. J. J.</i>	11/15/11
College Dean	<i>John C.</i>	11/18/11
Director of Liberal Studies *	<i>Dr. H. P.</i>	12/2/11
Director of Honors College *		
Provost *	<i>Michael W. Ziemann</i>	2-8-12
Additional signatures as appropriate: (include title)		
UWUCC Co-Chairs	<i>Gail Schust</i>	2/6/12

<p>Received FEB - 6 2012 Liberal Studies</p>	<p>Received DEC 8 2011 Liberal Studies</p>	<p>Received NOV 18 2011 Liberal Studies</p>
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Part II. Description of Curriculum Change

1. Catalog description for the revised program in the appropriate form. This includes both the decision about the program and the list of courses and credits for the revised program.

Bachelor of Science – Finance

Liberal Studies **49-50**

Business Core **33**
(no change)

Major: Finance

Required Courses: **30**

FIN 315	Financial Analysis Using Electronic Spreadsheets	3 cr
FIN 320	Corporate Finance	3 cr
FIN 324	Principles of Investments	3 cr
FIN 360	Insurance and Risk Management	3 cr
FIN 410	Financial Institutions and Markets	3 cr
FIN 422	Seminar in Finance	3 cr
FIN 425	Financial Derivatives	3 cr

Controlled Electives: 9 cr

Two courses from the following: ACCT 305, 421, BLAW 336, 440, FIN 350, 420, 424, 481, 493, REAL 382

One course from the following: ECON 325, 334, 345, 356

Free Electives: **7-8**

Total Degree Requirements: **120**

2. Summary of Changes:

a. Table comparing old and new programs.

(old program)

(as per current catalog)

Bachelor of Science–Finance (*)

Liberal Studies: As outlined in Liberal Studies section 55 with the following specifications:

Mathematics: MATH 115

Social Science: ECON 121, PSYC 101

Liberal Studies Electives: 9cr, BTED/COSC/IFMG 101, ECON 122,

MATH 214, no courses with FIN prefix

College: Business Administration Core 33

Required Courses:

ACCT 201 Accounting Principles I 3cr

ACCT 202 Accounting Principles II 3cr

BLAW 235 Legal Environment of Business 3cr

BTST 321 Business and Interpersonal Communications 3cr

FIN 310 Fundamentals of Finance 3cr

IFMG 300 Information Systems: Theory and Practice 3cr

MGMT 310 Principles of Management 3cr

MGMT 330 Production and Operations Management 3cr

MGMT 495 Business Policy 3cr

MKTG 320 Principles of Marketing 3cr

QBUS 215 Business Statistics 3cr

Major: Finance 27

Required Courses:

FIN 315 Financial Analysis Using Electronic Spreadsheets 3cr

FIN 320 Corporate Finance 3cr

FIN 324 Principles of Investments 3cr

FIN 360 Insurance and Risk Management 3cr

FIN 410 Financial Institutions and Markets 3cr

FIN 422 Seminar in Finance 3cr

Controlled Electives: 9cr

Two courses from the following: ACCT 305, 421, BLAW 336, 440, FIN 350, 420, 424, 425, 481, 493, REAL 382

One course from the following: ECON 325, 334, 345, 356

Free Electives: (*) 5

Total Degree Requirements: 120

(*) Distribution Requirements: All Eberly College of Business and Information Technology majors (except those majoring in Business Education) must take a minimum of 50 percent of their degree requirements (i.e., at least 60cr) in nonbusiness coursework.

(new program)

Bachelor of Science–Finance

Liberal Studies: As outlined in Liberal Studies section 49-50 with the following specifications:

Mathematics: MATH 115

Social Science: ECON 121, PSYC 101

Liberal Studies Electives: 9cr, BTED/COSC/IFMG 101, ECON 122,

MATH 214, no courses with FIN prefix

College: Business Administration Core 33

Required Courses:

ACCT 201 Accounting Principles I 3cr

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BLAW 235 Legal Environment of Business 3cr

BTST 321 Business and Interpersonal Communications 3cr

FIN 310 Fundamentals of Finance 3cr

IFMG 300 Information Systems: Theory and Practice 3cr

MGMT 310 Principles of Management 3cr

MGMT 330 Production and Operations Management 3cr

MGMT 495 Business Policy 3cr

MKTG 320 Principles of Marketing 3cr

QBUS 215 Business Statistics 3cr

Major: Finance 30

Required Courses:

FIN 315 Financial Analysis Using Electronic Spreadsheets 3cr

FIN 320 Corporate Finance 3cr

FIN 324 Principles of Investments 3cr

FIN 360 Insurance and Risk Management 3cr

FIN 410 Financial Institutions and Markets 3cr

FIN 422 Seminar in Finance 3cr

FIN 425 Financial Derivatives 3cr

Controlled Electives: 9cr

Two courses from the following: ACCT 305, 421, BLAW 336, 440, FIN 350, 420, 424, 481, 493, REAL 382

One course from the following: ECON 325, 334, 345, 356

Free Electives: 7-8

Total Degree Requirements: 120

- b. List of all associated course changes (new or revised courses, number, title, or description changes, and deletions).

The financial derivatives course, FIN 425, is being moved from the list of controlled electives to one of the major required courses. Students will still be required to take nine credits of controlled electives, increasing the total credits for major required courses from 27 to 30.

3. Rationale for Change.

- a. Based on revisions in the Liberal Studies section of the curriculum.

- b. Financial derivatives have existed for centuries, but innovations and explosive growth of derivative securities in the past 10 to 15 years has made an understanding of derivatives essential for any finance professional. Thomas Siems, senior economist and policy adviser for the Federal Reserve Bank in Dallas in 1997 wrote: "Financial derivatives have changed the face of finance by creating new ways to understand, measure, and manage risks. Ultimately, financial derivatives should be considered part of any firm's risk-management strategy to ensure that value-enhancing investment opportunities are pursued." Finance Department faculty have been recommending the course to students for years, but many students have chosen other controlled electives. The availability of credit hours due to the liberal studies revision has provided the opportunity to make FIN 425 a required course as deemed necessary by not only the finance faculty but by our Business Advisory Council members as well.

- c. The Free Electives section has been increased to 8 credits to account for the additional hours available from changes in the Liberal Studies requirements. This increase will make it easier for students to pursue a minor, or to explore another area of personal interest.

Part III. Implementation – Provide answers to the following questions:

1. How will the proposed revision affect students already in the existing program?

Students graduating before August 2012 will remain under the present (old) curriculum. Students entering the program after August 2012 will be required to follow the proposed revised (new) curriculum. Students currently in the program who will not graduate until after August 2012 will be able to graduate by meeting the requirements of either the old or the new curriculum.

2. Are faculty resources adequate? If you are not requesting or have not been authorized to hire additional faculty, demonstrate how this course will fit into the schedule(s) of current faculty.

The current faculty resources are adequate to handle the proposed revisions.

3. Are other resources adequate? (Space, equipment, supplies, travel funds)

Other resources are adequate to handle the proposed revisions.

4. Do you expect an increase or decrease in the number of students as a result of these revisions? If so, how will the department adjust?
No change in the number of students is expected.

Part IV. Periodic Assessment

Departments are responsible for an on-going review of curriculum. Include information about the department's plan for program evaluation:

1. Describe the evaluation plan. Include evaluation criteria. Specify how student input will be incorporated into the evaluation process.

No changes in the existing review and evaluation process are necessary as this revision is simply moving an existing course from a controlled elective to a required course.

2. Specify the frequency of evaluations.

The Business Advisory Council reviews the program and provides input at least once per year. Faculty and student review and evaluate the curriculum on an ongoing basis.

3. Identify the evaluating entity.

The department curriculum committee, with input from department faculty, students, administration, and financial professionals.

Part V. Course Proposals

Course proposals for any new courses added, revised, or deleted as a result of this program revision. A course analysis questionnaire and syllabus must be included for each course.

No courses were added, revised, or deleted.

Part VI. Letters of Support or Acknowledgement

Sign-off letters from interested or affected departments including a letter from the Liberal Studies Committee if appropriate.

The proposed revisions will not affect other departments.