

Council Approval

Note: This form is intended to track the progress of a proposal (whether from Academic Affairs or Health Sciences) through the Undergraduate and Graduate Councils.

Proposal: Minor and Emphasis in Advanced Financial Analysis

This proposal needs to go through:

Undergraduate Council	X
Graduate Council	
Both Approvals	
Grad Approval/Undergrad Notification	

This proposal has been approved by:

Chair of Undergraduate Council



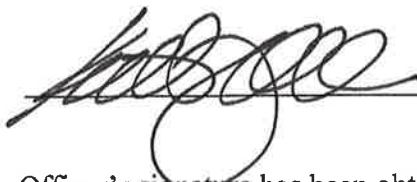
Date: 5.2.18

Chair of Graduate Council

Date: _____

Once the appropriate signature(s) have been obtained, please forward this completed form to the Office of the Senior Vice President for Academic Affairs. *(NOTE: The SVP-AA is the Chief Academic Officer for the University of Utah and reports to the Board of Regents in this capacity. When necessary, the CAO will get a signature from the SVP-HSC.)*

Chief Academic Officer



Date: 5.15.18

Once the Chief Academic Officer's signature has been obtained, this approval document will be forwarded to the **Office of the Academic Senate**.

Utah System of Higher Education
New Academic Program Proposal
Cover/Signature Page - Abbreviated Template

Institution Submitting Request: University of Utah
Proposed Program Title: Advanced Financial Analysis
Sponsoring School, College, or Division: David Eccles School of Business
Sponsoring Academic Department(s) or Unit(s): Finance
Classification of Instructional Program Code¹ : 52.0801
Min/Max Credit Hours Required of Full Program: 88.5 / 88.5
Proposed Beginning Term²: Winter 2019
Institutional Board of Trustees' Approval Date:

Program Type:

<input type="checkbox"/>	Certificate of Proficiency	<input type="checkbox"/>	Entry-level CTE CP	<input type="checkbox"/>	Mid-level CP
<input type="checkbox"/>	Certificate of Completion				
<input type="checkbox"/>	Minor				
<input type="checkbox"/>	Graduate Certificate				
<input type="checkbox"/>	K-12 Endorsement Program				
<input checked="" type="checkbox"/>	NEW Emphasis for Regent-Approved Program <i>Credit Hours for NEW Emphasis Only:</i> 16.5 / 16.5 <i>Current Major CIP:</i> 52.0801 <i>Current Program Title:</i> Finance <i>Current Program BOR Approval Date:</i> 01/01/1921				
<input type="checkbox"/>	Out of Service Area Delivery Program				

Chief Academic Officer (or Designee) Signature:

I, the Chief Academic Officer or Designee, certify that all required institutional approvals have been obtained prior to submitting this request to the Office of the Commissioner.

Please type your first and last name _____ Date: _____

☐ I understand that checking this box constitutes my legal signature.

¹ For CIP code classifications, please see <http://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>.

² "Proposed Beginning Term" refers to first term after Regent approval that students may declare this program.

Utah System of Higher Education
Program Description - Abbreviated Template

Section I: The Request

University of Utah requests approval to offer the following Emphasis: Advanced Financial Analysis effective Winter 2019. This program was approved by the institutional Board of Trustees on .

Section II: Program Proposal/Needs Assessment

Program Description/Rationale

Present a brief program description. Describe the institutional procedures used to arrive at a decision to offer the program. Briefly indicate why such a program should be initiated. State how the institution and the USHE benefit by offering the proposed program. Provide evidence of student interest and demand that supports potential program enrollment.

The David Eccles School of Business requests approval for the creation of an emphasis in Advanced Financial Analysis within the current Finance Bachelor of Arts and Bachelor of Science. A recent job report (February 2016) by Bentley University analyzing data from 24.5 million U.S. company job listings from September 2014 to August 2015, found that 71% of in-demand skills are required across 2+ job categories. The Emphasis requires students to take classes in advanced accounting, financial modeling, and coding in addition to advanced finance. The proposed emphasis will provide students with a deeper foundation in finance and accounting supplemented by additional technical competencies needed to begin a career in high-level finance positions or to pursue graduate studies.

Recently, the Brookings Institution published an online “Earnings by Major” interactive tool showing how lifetime earnings derived from Census data compare across different college majors. The authors conclude, “Majors that emphasize quantitative skills tend to have graduates with the highest lifetime earnings. The highest-earning majors are those in engineering fields, computer science, operations and logistics, physics, economics, and finance.”

The Finance Department has been offering a pair of honors classes, Honors Student Investment Fund and Honors Valuation, for 15 years. Students completing these courses are in high demand by employers: over the 2016-2017 academic year, graduates who had completed these courses received base salaries 40% higher than the base salaries of other finance majors. Over the last three years, an average of 65 students have applied for the 24 seats available in the program each year. The Emphasis in Advanced Financial Analysis will enhance the current offerings and increase the number of students who will be able participate in the program.

LEARNING OUTCOMES

Expanded knowledge – An expanded understanding and critical analysis of business problems broadly with an emphasis on financial decision-making; applying expanded knowledge of accounting, modeling, and coding skills to use data effectively to support financial decision-making

Effective communication – An ability to write and speak clearly and to work within group settings to accomplish personal and professional goals

Professional integrity – Guidance on the importance of values and ethics in business, which, in turn, helps students develop their own sense of professional integrity

LEARNING ASSESSMENT

Expanded knowledge - Student demonstrates knowledge through assignments, cases, and exams

Effective communication - Student demonstrates effective oral and written communication in written

assignments and individual and group project presentations

Professional integrity – Student demonstrates understanding in ethical reasoning in assignments on ethical issues in professional studies course and in case discussions in other courses

The Department of Finance voted unanimously on March 1, 2018 in favor of the proposal.

Labor Market Demand

Provide local, state, and/or national labor market data that speak to the need for this program. Occupational demand, wage, and number of annual openings information may be found at sources such as Utah DWS Occupation Information Data Viewer (jobs.utah.gov/jsp/wi/utalmis/gotoOccinfo.do) and the Occupation Outlook Handbook (www.bls.gov/oco).

In 2016, the Bureau of Labor Statistics forecast a growth of almost 20% in the number of financial managers over the next decade. The Utah Department of Workforce Services gives five star ratings for employment opportunities to both financial analysts and to financial managers.

Consistency with Institutional Mission/Impact on Other USHE Institutions

Explain how the program is consistent with the institution's Regents-approved mission, roles, and goals. Institutional mission and roles may be found at higheredutah.org/policies/policyr312/. Indicate if the program will be delivered outside of designated service area; provide justification. Service areas are defined in higheredutah.org/policies/policyr315/.

The mission of the University of Utah is to foster student success by preparing students from diverse backgrounds for lives of impact as leaders and citizens. This program will improve our students' preparation for careers in finance by deepening the current curriculum..

We do not expect a negative impact on other USHE institutions as it adds an emphasis within an existing major. There are no other offerings at the University of Utah which would be affected.

Finances

What costs or savings are anticipated in implementing the proposed program? If new funds are required, indicate expected sources of funds. Describe any budgetary impact on other programs or units within the institution.

Students taking the Advanced Financial Analysis emphasis will enroll in FINAN 5510, 5520, and 5530 in place of current electives. Therefore, the department will reduce the number of sections of some of our current electives leading to no net costs for these new classes. The only new costs for this program consist of instructional cost for FINAN 3205. Those costs will be funded by student credit hours and will have no impact on other programs or units.

Section III: Curriculum

Program Curriculum

List all courses, including new courses, to be offered in the proposed program by prefix, number, title, and credit hours (or credit equivalences). Indicate new courses with an X in the appropriate columns. The total number of credit hours should reflect the number of credits required to receive the award. **For NEW Emphases, skip to emphases tables below.**

For variable credits, please enter the minimum value in the table below for credit hours. To explain variable credit in detail as well as any additional information, use the narrative box below.

Course Number	NEW Course	Course Title	Credit Hours
General Education Courses (list specific courses if recommended for this program on Degree Map)			
General Education Credit Hour Sub-Total			
Required Courses			
Add Another Required Course			
Required Course Credit Hour Sub-Total			
Elective Courses			
Add Another Elective Course			
Elective Credit Hour Sub-Total			
Core Curriculum Credit Hour Sub-Total			0

Are students required to choose an emphasis for the already-existing degree?	Yes or <input checked="" type="checkbox"/> No
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Course Number	NEW Course	Course Title	Credit Hours
Name of Emphasis:		Advanced Financial Analysis	
FINAN 4211		Honors Valuation	3
FINAN 5510	×	Reading and Interpreting Financial Statements	3
FINAN 5520	×	Advanced Financial Modeling	3
FINAN 5530	×	Python for Quantitative Finance	3
FINAN 3205	×	Professional Studies in Finance	1
		Any 4000- or 5000-level FINAN course except FINAN 5000	3
		Finance 3205 is 1.5 credits	
		Total credits are 16.5	
Add Another Emphasis Course			
Emphasis Credit Hour Sub-Total			16
Total Number of Credits to Complete Program			16

Propose a NEW Emphasis to an existing Regent approved program

Program Curriculum Narrative

Describe any variable credits. You may also include additional curriculum information, as needed.

The existing Finance major has the following requirements.

1. Completion of the upper division business core
2. OIS 3440 (Applications of Business Statistics), MATH 1100 (Business Calculus), ACCTG 5140 (International Accounting), FINAN 4020 (Advanced Excel for Financial Reporting), FINAN 4550 (International Finance)
3. Take TWO of FINAN 4040 (Intermediate Corporate Finance), FINAN 4050 (Intermediate Investments), and FINAN 4210 (Cases in Financial Management) OR FINAN 4211 (Honors Valuation)
4. Nine additional credits of electives from any 4000-level or 5000-level finance courses excluding FINAN 5000

The proposed **emphasis** changes these requirements as follows.

1. In number 3 above, one of the two courses will be FINAN 4211 (no change in required credits)
2. In number 4 above, students must take FINAN 5510, 5520, and 5530 and one other elective (add 3 credits)
3. Add FINAN 3205 (adds 1.5 credits)

FINAN 3205 is 1.5 credits and will include professional speakers from industry, sessions taught by staff from Business Career Services, and sessions on professional ethics in finance.

Degree Map

Degree maps pertain to undergraduate programs ONLY. Provide a degree map for proposed program. Degree Maps were approved by the State Board of Regents on July 17, 2014 as a degree completion measure. Degree maps or graduation plans are a suggested semester-by-semester class schedule that includes prefix, number, title, and semester hours. For more details see <http://higheredutah.org/pdf/agendas/201407/TAB%20A%202014-7-18.pdf> (Item #3).

Please cut-and-paste the degree map or manually enter the degree map in the table below

Note: the table below contains only the courses required for the emphasis

FINAN elective is any additional 4000- or 5000-level finance course excluding FINAN 5000 and any other courses used to satisfy the other requirements for the major or emphasis

First Year Fall	Cr. Hr.	First Year Spring	Cr. Hr.
FINAN 5510 Reading and Interpreting Financial Statements	3	FINAN Advanced Financial Modeling	3
FINAN 3205 Professional Studies in Finance	1.5		
Total	4.5	Total	3
Second Year Fall	Cr. Hr.	Second Year Spring	Cr. Hr.
FINAN 4211 Honors Valuation	3	FINAN 5530 Python for Quantitative Finance	3
FINAN elective	3		
Total	6	Total	3



April 2, 2018

To Whom It May Concern:

I am writing to offer my support of the new emphasis in Advanced Financial Analysis to be offered within the existing Bachelor of Science and Bachelor of Arts in Finance through the Department of Finance.

I have reviewed the proposal and in my view, it will provide valuable training and opportunities for students interested in pursuing a major in finance.

Sincerely,

Mark Parker, PhD
Associate Dean

March 23, 2018

Undergraduate Curriculum Committee
University of Utah

Dear Curriculum Committee:

As chair of the Finance Department, I endorse the proposed Advanced Financial Analysis emphasis. The department currently offers two integrated honors classes for finance majors. This pair of classes emphasizes research, writing, analytical, and presentation skills applied to problems in corporate finance and in investing. Employers value the skills taught in these courses and specifically seek graduates from these courses. Over 60 students apply for the 24 spots available in these courses each year. In addition, employers seek finance students with a deep knowledge of accounting and many career entry positions list coding as a desirable skill. The proposed emphasis is geared toward honors-level students and consists of a set of classes designed to provide students with a strong preparation for nationally competitive finance positions. The new emphasis will allow the department to meet existing student demand for a broader and more rigorous curriculum and will provide students with a transcripted emphasis reflecting their program of study.

Sincerely,

