|  |  |
| --- | --- |
| For Academic Affairs and Research Use Only | |
| Proposal Number |  |
| CIP Code: |  |
| Degree Code: |  |

**Program Modification Form**

**[X] Undergraduate Curriculum Council**

**[ ] Graduate Council**

|  |
| --- |
| **Modification Type: [ ]Admissions, [ ]Curricular Sequence, or [X]Other** |

Signed paper copies of proposals submitted for consideration are no longer required. Please type approver name and enter date of approval.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| |  |  | | --- | --- | | Jim Washam | 10/9/2020 |   **Department Curriculum Committee Chair** | |  |  | | --- | --- | | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Enter date |   **COPE Chair (if applicable)** |
| |  |  | | --- | --- | | Patricia Quinn Johnston | 10/23/2020 |   **Department Chair** | |  |  | | --- | --- | | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Enter date |   **Head of Unit (if applicable)** |
| |  |  | | --- | --- | | Melodie Philhours | 10/28/2020 |   **College Curriculum Committee Chair** | |  |  | | --- | --- | | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Enter date |   **Undergraduate Curriculum Council Chair** |
| |  |  | | --- | --- | | Melody Lo | 10/28/2020 |   **College Dean** | |  |  | | --- | --- | | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Enter date |   **Graduate Curriculum Committee Chair** |
| |  |  | | --- | --- | | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Enter date |   **General Education Committee Chair (if applicable)** | |  |  | | --- | --- | | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Enter date |   **Vice Chancellor for Academic Affairs** |

1. **Contact Person** (Name, Email Address, Phone Number)

Jim Washam, jwasham@astate.edu, 870-680-8078

1. **Proposed Change** (for undergraduate curricular changes please provide an 8-semester plan (appendix A), if applicable)

B.S., Major in Finance with Emphasis in Financial Management

* Remove ACCT 3003, Intermediate Accounting I, from the Finance Major requirements.
* Remove FIN 4753, Capital Management, in the Finance Major requirements
* Add FIN 3723, Financial Analytics and Modeling, to the Finance Major Requirement
* Change Financial Management Emphasis from “Select four of the following (two must be FIN or REI courses):” with “Select SIX of the following (four must be FIN or REI courses):” and modify the list.

1. **Effective Date**

7/1/2021

1. **Justification –** *Please provide details as to why this change is necessary.*

The revisions to the B.S. in Finance with an Emphasis in Financial Management include a required course in analytics and modeling and additional flexibility for students pursuing the major.

The revised curriculum removes FIN 4753, Capital Management, from the major requirements and replaces it with FIN 3723, Financial Analytics and Modeling. Much of the material that is included as part of the existing Capital Management class will be covered in Financial Analytics and Modeling, but the topics will be learned within the context of building financial models. This change improves the major by directly incorporating Excel modeling (along with other software) into the major. For example, some of the topics covered in Capital Management include capital budgeting, lease analysis, financial statement analysis, and cost of capital. These topics will be included in Financial Analytics and Modeling, but the focus will be on building dynamic financial models to evaluation capital investments, changes in capital structure, and lease or buy decisions. In the process of designing and building financial models for these decisions, the students will learn the basic material as well as the ability to conduct sensitivity analysis, scenario analysis, and simulations to evaluate risk.

The other changes are the removal of ACCT 3003, Intermediate Accounting I, from the required course list and the addition of six credit hours to the Financial Management Emphasis. Since finance encompasses a variety of areas, the Financial Management Emphasis provides significant flexibility for students. Some students will want to pursue a career in corporate finance, while others may be interested in real estate, risk management, investment banking, or wealth management. Intermediate Accounting I is being removed from the required course list because students may or may not need the additional accounting course, depending on their goals. For those students who will need additional accounting, the appropriate course will be dependent on the student’s career goals. Cost accounting may be more appropriate for students pursuing careers in corporate finance and tax accounting may be a better choice for students who are interested in wealth management. The revised Financial Management Emphasis allows students to take up to six credit hours of accounting as part of the emphasis area.

Removing ACCT 3003 from the list of required courses and increasing the Financial Management Emphasis to 18 credit hours, results in a net increase of three credit hours in the major (and a decrease of three credit hours in free electives). This change also requires more FIN and/or REI courses and provides greater flexibility for our students. In addition to increasing the Financial Management Emphasis by six credit hours, the list of options has been adjusted slightly. We have increased the required number of hours in FIN and/or REI from six to twelve hours so that graduates will have additional hours in those areas. The other course options have been adjusted slightly to include the area of agricultural economics.

**Bulletin Changes**

|  |
| --- |
| **Instructions** |
| **Please visit** [**http://www.astate.edu/a/registrar/students/bulletins/index.dot**](http://www.astate.edu/a/registrar/students/bulletins/index.dot) **and select the most recent version of the bulletin. Copy and paste all bulletin pages this proposal affects below. Please include a before (with changed areas highlighted) and after of all affected sections.**  **\*Please note: Courses are often listed in multiple sections of the bulletin. To ensure that all affected sections have been located, please search the bulletin (ctrl+F) for the appropriate courses before submission of this form.** |

**2020-2021 Undergraduate Bulletin, Page 136 – Original**

**Major in Finance**

**Bachelor of Science**

**Emphasis in Financial Management**

A complete 8-semester degree plan is available at https://www.astate.edu/info/academics/degrees/

|  |  |
| --- | --- |
| **University Requirements:** | |
| See University General Requirements for Baccalaureate degrees (p. 42)  *(For Neil Griffin College of Business requirements, see p. 125)* | |
| **First Year Making Connections Course:** | **Sem. Hrs.** |
| BUSN 1003, First Year Experience Business | **3** |
| **General Education Requirements:** | **Sem. Hrs.** |
| See General Education Curriculum for Baccalaureate degrees (p. 78)  **Students with this major must take the following:**  *A “C” or better in MATH 2143, Business Calculus* ***OR***  *MATH 2194, Survey of Calculus* ***OR***  *MATH 2204, Calculus I*  *ECON 2313, Principles of Macroeconomics*  *COMS 1203, Oral Communication (Required Departmental Gen. Ed. Option)* | **35** |
| **Neil Griffin College of Business Core Courses:** | **Sem. Hrs.** |
| (See Beginning of Business Section) | **39** |
| **Major Requirements:** | **Sem. Hrs.** |
| ACCT 3003, Intermediate Accounting I | 3 |
| FIN 3763, Financial Institutions and Markets **OR**  ECON 3323, Money and Banking | 3 |
| FIN 4723, Investments | 3 |
| FIN 4753, Capital Management | 3 |
| **Sub-total** | **12** |
| **Emphasis Area (Financial Management)** | **Sem. Hrs.** |
| |  | | --- | | **Select four of the following (two must be FIN or REI courses):**  AGEC 3053, Commodity Futures Markets  MKTG 3093, Professional Selling  Any upper-level ECON Course  Any upper-level FIN Course  Any upper-level REI Course  Any upper-level ACCT Course | | 12 |
| **Sub-total** | **12** |
| **Electives:** | **Sem. Hrs.** |
| Electives | **19** |
| **Total Required Hours:** | **120** |

**2020-2021 Undergraduate Bulletin, Page 135 - Revisions**

**Major in Finance**

**Bachelor of Science**

**Emphasis in Financial Management**

A complete 8-semester degree plan is available at https://www.astate.edu/info/academics/degrees/

|  |  |
| --- | --- |
| **University Requirements:** | |
| See University General Requirements for Baccalaureate degrees (p. 42)  *(For Neil Griffin College of Business requirements, see p. 125)* | |
| **First Year Making Connections Course:** | **Sem. Hrs.** |
| BUSN 1003, First Year Experience Business | **3** |
| **General Education Requirements:** | **Sem. Hrs.** |
| See General Education Curriculum for Baccalaureate degrees (p. 78)  **Students with this major must take the following:**  *A “C” or better in MATH 2143, Business Calculus* ***OR***  *MATH 2194, Survey of Calculus* ***OR***  *MATH 2204, Calculus I*  *ECON 2313, Principles of Macroeconomics*  *COMS 1203, Oral Communication (Required Departmental Gen. Ed. Option)* | **35** |
| **Neil Griffin College of Business Core Courses:** | **Sem. Hrs.** |
| (See Beginning of Business Section) | **39** |
| **Major Requirements:** | **Sem. Hrs.** |
| *~~ACCT 3003, Intermediate Accounting I~~* | *~~3~~* |
| **FIN 3723, Financial Analytics & Modeling** | **3** |
| FIN 3763, Financial Institutions and Markets **OR**  ECON 3323, Money and Banking | 3 |
| FIN 4723, Investments | 3 |
| *~~FIN 4753, Capital Management~~* | *~~3~~* |
| **Sub-total** | ***~~12~~* 9** |
| **Emphasis Area (Financial Management)** | **Sem. Hrs.** |
| |  | | --- | | **~~Select four of the following (two must be FIN or REI courses):~~**  ~~AGEC 3053, Commodity Futures Markets~~  ~~MKTG 3093, Professional Selling~~  ~~Any upper-level ECON Course~~  ~~Any upper-level FIN Course~~  ~~Any upper-level REI Course~~  ~~Any upper-level ACCT Course~~ |   **Select SIX from the following (FOUR must be FIN or REI courses):**  **Any upper level FIN course**  **Any upper level REI course**  **Any upper level ACCT course**  **Any upper level ECON course**  **Any upper level AGEC course** | *~~12~~*  **18** |
| **Sub-total** | ~~12~~ **18** |
| **Electives:** | **Sem. Hrs.** |
| Electives | **~~19~~ 16** |
| **Total Required Hours:** | **120** |

**2020-2021 Undergraduate Bulletin, Page 135 – Final Version**

**Major in Finance**

**Bachelor of Science**

**Emphasis in Financial Management**

A complete 8-semester degree plan is available at https://www.astate.edu/info/academics/degrees/

|  |  |
| --- | --- |
| **University Requirements:** | |
| See University General Requirements for Baccalaureate degrees (p. 42)  *(For Neil Griffin College of Business requirements, see p. 125)* | |
| **First Year Making Connections Course:** | **Sem. Hrs.** |
| BUSN 1003, First Year Experience Business | **3** |
| **General Education Requirements:** | **Sem. Hrs.** |
| See General Education Curriculum for Baccalaureate degrees (p. 78)  **Students with this major must take the following:**  *A “C” or better in MATH 2143, Business Calculus* ***OR***  *MATH 2194, Survey of Calculus* ***OR***  *MATH 2204, Calculus I*  *ECON 2313, Principles of Macroeconomics*  *COMS 1203, Oral Communication (Required Departmental Gen. Ed. Option)* | **35** |
| **Neil Griffin College of Business Core Courses:** | **Sem. Hrs.** |
| (See Beginning of Business Section) | **39** |
| **Major Requirements:** | **Sem. Hrs.** |
| FIN 3723, Financial Analytics & Modeling | 3 |
| FIN 3763, Financial Institutions and Markets **OR**  ECON 3323, Money and Banking | 3 |
| FIN 4723, Investments | 3 |
| **Sub-total** | **9** |
| **Emphasis Area (Financial Management)** | **Sem. Hrs.** |
| ***Select SIX from the following (FOUR must be FIN or REI courses)*:**  Any upper level FIN course  Any upper level REI course  Any upper level ACCT course  Any upper level ECON course  Any upper level AGEC course | 18 |
| **Sub-total** | **18** |
| **Electives:** | **Sem. Hrs.** |
| Electives | **16** |
| **Total Required Hours:** | **120** |

**Appendix A, 8-Semester Plan**

(**Referenced in #2** - **Undergraduate Proposals Only)**

*Instructions: Please identify new courses in italics*.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Arkansas State University-Jonesboro**  **Degree: Bachelor of Science**  **Major: Finance, Financial Management Emphasis**  **Year: 2021-2022** | | | | | | | | |
| Students requiring developmental course work based on low entrance exam scores (ACT, SAT, ASSET, COMPASS) may not be able to complete this program of study in eight (8) semesters. Developmental courses do not count toward total degree hours. **Students having completed college level courses prior to enrollment will be assisted by their advisor in making appropriate substitutions. In most cases, general education courses may be interchanged between semesters.** A minimum of 45 hours of upper division credit (3000-4000 level) is required for this degree. | | | | | | | | |
| **Year 1** | | | |  | **Year 1** | | | |
| **Fall Semester** | | | |  | **Spring Semester** | | | |
| **Course No.** | **Course Name** | **Hrs** | **Gen Ed** |  | **Course No.** | **Course Name** | **Hrs** | **Gen Ed** |
| **ENG 1003** | Composition I | **3** | X |  | **ENG 1013** | Composition II | **3** | X |
| **MATH 1023 or Elective** | College Algebra or Elective | **3** |  |  | **MATH 2143** | Business Calculus | **3** | X |
| **BUSN 1003** | Freshman Year Experience | **3** | X |  | **Social Science Course** | Pick one of the following: ANTH 2233, CMAC 1003, ECON 2333, GEOG 2613, HIST 1013, HIST 1023, POSC 1003, PSY 2013, SOC 2213 | **3** | X |
| **BIOL 1003** | Biology | **3** | X |  | **PHSC 1203** | Physical Science | **3** | X |
| **BIOL 1001** | Biology Lab | **1** | X |  | **PHSC 1201** | Physical Science Lab | **1** | X |
| **CIT 1503** | Microcomputer Applications | **3** |  |  | **ART or MUS or THEA 2503** | Fine Arts Visual, Musical, or Theatre | **3** | X |
| **Total Hours** |  | **16** |  |  | **Total Hours** |  | **16** |  |
| **Year 2** | | | |  | **Year 2** | | | |
| **Fall Semester** | | | |  | **Spring Semester** | | | |
| **Course No.** | **Course Name** | **Hrs** | **Gen Ed** |  | **Course No.** | **Course Name** | **Hrs** | **Gen Ed** |
| **ACCT 2033** | Intro to Financial Accounting | **3** |  |  | **ACCT 2133** | Intro to Managerial Accounting | **3** |  |
| **ECON 2313** | Principles of Macroeconomics | **3** | X |  | **ECON 2323** | Prin of Microeconomics | **3** |  |
| **ENG 2003 or ENG 2013 or  PHIL 1103** | World Literature I, World Literature II, or Intro to Philosophy | **3** | X |  | **ECON 2113 or  STAT 3233** | Business Statistics or Applied Statistics | **3** |  |
| **SCOM 1203** | Oral Communications | **3** | X |  | **LAW 2023** | Legal Environment Business | **3** |  |
| **HIST 2763 or HIST 2773 or POSC 2103** | US History to 1876, US History from 1876, or Intro to US Gov. | **3** | X |  | **BCOM 2563** | Business Communications | **3** |  |
| **Total Hours** |  | **15** |  |  | **Total Hours** |  | **15** |  |
| **Year 3** | | | |  | **Year 3** | | | |
| **Fall Semester** | | | |  | **Spring Semester** | | | |
| **Course No.** | **Course Name** | **Hrs** | **Gen Ed** |  | **Course No.** | **Course Name** | **Hrs** | **Gen Ed** |
| **CIT 3523** | Operations Management | **3** |  |  | **FIN 3723** | Financial Analytics and Modeling | **3** |  |
| **CIT 3013** | Management Information Systems | **3** |  |  | **Elective** | Any Elective | **3** |  |
| **ECON 3713** | Business Finance | **3** |  |  | **MKTG 3013** | Marketing | **3** |  |
| **MGMT 3123** | Principles of Management | **3** |  |  | **FIN 3763** | Financial Institutions and Markets | **3** |  |
| **Elective** | Any Elective | **3** |  |  | **FIN or REI** | Emphasis Elective | **3** |  |
| **Total Hours** |  | **15** |  |  | **Total Hours** |  | **15** |  |
| **Year 4** | | | |  | **Year 4** | | | |
| **Fall Semester** | | | |  | **Spring Semester** | | | |
| **Course No.** | **Course Name** | **Hrs** | **Gen Ed** |  | **Course No.** | **Course Name** | **Hrs** | **Gen Ed** |
| **Elective** | Any Elective | **3** |  |  | **Elective** | Any Elective | **1** |  |
| **FIN or REI** | Emphasis Elective | **3** |  |  | **FIN or REI** | Emphasis Elective | **3** |  |
| **Emphasis Elective** | Emphasis Elective (see list) | **3** |  |  | **Emphasis Elective** | Emphasis Elective (see list) | **3** |  |
| **FIN or REI** | Emphasis Elective | 3 |  |  | **Elective** | Any Elective | **3** |  |
| **FIN 4723** | Investments | **3** |  |  | **MGMT 4813** | Strategic Management | **3** |  |
| **Total Hours** |  | **15** |  |  | **Total Hours** |  | **13** |  |
| **Total Jr/Sr Hours 48 Total Degree Hours 120** | | | | | | | | |
| **Graduation Requirements:** | | | | | | | | |