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

**NEW CERTIFICATE PROGRAM FORM**

(Also requires Arkansas Department of Higher Education (ADHE) approval)

**[ x ] Undergraduate Curriculum Council**

**[ ] Graduate Council**

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

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| |  |  | | --- | --- | | Jim Washam | 10/23/2020 |   **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)

Patricia Quinn Robertson Johnston, [probertson@astate.edu](mailto:probertson@astate.edu), 870-972-2300

1. **Name of proposed Certificate Program (Program must consist of 6-21 semester credit hours):**

Certificate in Business Law and Compliance

1. **Proposed effective date:**

August 15, 2021

1. **Reason for proposed program implementation:**

Legal and ethical issues create risks, so individuals, businesses and government entities must develop strategy and engage in effective decision-making to manage and minimize those risks. As our world and the laws and regulations become more and more complex, a sensitivity to ethical issues, critical thinking, and business knowledge about business law and compliance have become increasingly important tools for success,

This program will contribute to success in a wide variety of careers and educational endeavors, including banking, finance, accounting, compliance departments of corporations, human resources, government agencies, entrepreneurial activities, other corporate careers, and law school and subsequent legal careers. Students in this program will demonstrate business knowledge about the business law topics of constitutional law, contract law, tort law, litigation and alternative dispute resolution, and employment law. In addition, students will tailor this certificate to include additional, more specialized education about two additional business law topics chosen by the student to best meet their career goals and interests (chosen from the areas of Law of Commercial Transactions, Law of Business Organizations, Employment Law, Bank Regulation and Compliance, Special Problems in Law, and Real Estate Law). National estimates for salaries and growth of some of the career opportunities enhanced by this Certificate are provided in Section 5 (f) below.

In addition to providing a certificate that is valuable for employment in various fields, this program will provide a great foundation for students who wish to attend law school, especially those who have an interest in practicing business law. The Certificate’s emphasis on critical thinking will contribute to improved student scores on the Law School Admissions Test. See, e.g., <https://www.lsac.org/lsat/taking-lsat/test-format/logical-reasoning>. Students will read and analyze court cases, statutes, and regulations in this certificate program, and this early exposure to business law concepts will help those students prepare for law school.

Finally, in today’s increasingly complex business world, this Certificate provides a background in business law and compliance that will provide a greater awareness and sensitivity to legal and ethical issues and additional engagement in critical thinking that will be valuable to any entrepreneur or business professional.

This certificate is independent of any degree program and can be used to enhance whatever degree may be pursued by the student or to demonstrate business law and compliance competence for the non-degree seeking student.

1. **Provide the following:**
   * 1. Curriculum outline - List of courses in new program – Underline required courses

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| **Required Courses:**  Students must maintain a minimum GPA of 2.25 or a grade of at least a “C” for each course in the certificate program. | **Sem. Hrs.** |
| LAW 2023, Legal Environment of Business | 3 |
| **Select two of the following:**  LAW 4033, Law of Commercial Transactions  LAW 4043, Law of Business Organizations  LAW 4053, Employment Law  LAW 4083, Bank Regulation and Compliance  LAW 459V, Special Problems in Law  REI 4413, Real Estate Law | 6 |
| **Total Required Hours:** | **9** |

* + 1. Total semester credit hours required for proposed program

9 hours

* + 1. New courses and new course descriptions

LAW 4083, Bank Regulation and Compliance An introduction to bank law and regulation, including affiliations, international banking, examination and enforcement, bank failure and systemic risk, anti-terrorism and anti-corruption issues, and protection of consumers, communities and other constituents.

* + 1. Program goals and objectives

The Certificate in Business Law and Compliance is designed to provide students specialized training in business law and compliance. Students who earn this certificate will improve strategy and engage in effective decision-making to manage and minimize legal and ethical risks. These are key skills desired by today’s employers across all professions.

Students who earn this certificate will gain important skills for working in fields such as government agencies or corporations, employment by corporate or banking compliance departments, working as bank loan officers, starting their own businesses, or successful law school study and subsequent legal careers.

The purpose of this certificate is to offer an opportunity for current students in a variety of fields of study as well as individuals seeking promotion within an organization or to move outside the organization to increase skill in business law and compliance. This certificate is independent of any degree program and can be used to enhance whatever degree may be pursued by the student or to demonstrate business law and compliance competence for the non-degree seeking student.

The successful student in the Business Law and Compliance Certificate Program will:

* Demonstrate a sensitivity to ethical issues when making business decisions.
* Apply critical thinking skills to make decisions.
* Demonstrate business knowledge in connection with business law and compliance.

The Neil Griffin College of Business (NGCOB) has a fully developed assessment plan, and this Program will contribute to the following Student Learning Outcomes for the NGCOB:

* Students will be sensitive to ethical issues when making business decisions.
* Students will use critical thinking skills to make decisions.
* Students will demonstrate business knowledge.
  + 1. Expected student learning outcomes

The successful student in the Business Law and Compliance Certificate Program will:

* Demonstrate a sensitivity to ethical issues when making business decisions.
* Apply critical thinking skills to make decisions.
* Demonstrate business knowledge in connection with business law and compliance.
  + 1. Documentation that program meets employer needs

This program will meet the needs of a wide variety of employers. Students who earn this certificate will gain important skills for working in government agencies or corporations, employment by corporate or banking compliance departments, working as bank loan officers, starting their own businesses, or engaging in successful law school study and subsequent legal careers. There are numerous other employers and career paths that will benefit from this Certificate, but a few are specifically highlighted in this section.

One growing career field is compliance officer. Compliance officers examine, evaluate, and investigate eligibility for or conformity with laws and regulations governing contract compliance of licenses and permits, and perform other compliance and enforcement inspection and analysis activities. Compliance officers are needed in almost every field, including healthcare, finance, and government. See <https://www.bls.gov/oes/current/oes131041.htm> According to the Bureau of Labor Statistics, 5.8 percent employment growth is projected for compliance officers between 2018 and 2028. <https://money.usnews.com/careers/best-jobs/compliance-officer> National estimates for this occupation (Compliance Officer) are a mean annual wage of $72,850, with employment of 317,600, including employment in industries as diverse as the Federal Executive Branch, State Government, Local Government, Management of Companies, and Credit Intermediation and Related Activities. See <https://www.bls.gov/oes/current/oes131041.htm>.

Another career opportunity enhanced by this program is financial examiner, with 66,900 jobs in 2019. Financial examiners ensure compliance with laws governing financial institutions and transactions. Median pay for a Financial Examiner is $81,090 per year. The job outlook for this career is 7% growth in jobs (faster than average). See <https://www.bls.gov/ooh/business-and-financial/financial-examiners.htm>

Bankers in our region have reported to the Department of Economics and Finance that compliance education is very important for new banking hires. In recent focus group meetings of bankers and bank regulators, we received overwhelming support for more law and compliance education for future bankers. The 2019 median pay for loan officers is $63,270 per year. There are 316,900 loan officer jobs, and the job outlook is 3% growth for 2019-29. See <https://www.bls.gov/ooh/business-and-financial/loan-officers.htm>

* + 1. Student demand (projected enrollment) for proposed program

We anticipate 10 students in year one, with growth to 30 by year five.

* + 1. Program approval letter from licensure/certification entity, if required (attach) N/A
    2. Name of institutions offering similar programs and the institution(s) used as model to develop proposed program

Institutions offering similar undergraduate programs include the following:

* Georgia Tech Undergraduate Embedded Certificate in Business Law and Ethics – See <http://catalog.gatech.edu/programs/undergraduate-embedded-certificate-business-law-ethics/>
* Georgetown University’s Certificate in Legal Concepts for Decisionmakers –See <https://scs.georgetown.edu/programs/483/certificate-in-legal-concepts-for-decision-makers/>
* University of Cincinnati Carl H. Lindner College of Business Certificate in Business Law and Ethics - See <https://business.uc.edu/academics/undergraduate/minors/business-law-and-ethics.html>

These programs have served as models for development of this program.

* + 1. Proposed program review date (within 10 years of program implementation)

Fall 2029

1. **Will this program be offered:**
   1. **Traditional/Face-to-face Yes** / No
   2. **Distance/Online** Yes / **No**
      1. **If yes, indicate mode of distance delivery, and the percentage of courses offered via this modality (<50%, 50-99%, or 100%).**

Less than 50% is offered online. One required course, LAW 2023, Legal Environment of Business, is currently offered via traditional classroom instruction and via WEB.

* + 1. **If online, will it be offered through Global Initiatives/Academic Partnerships (AP)?**

N/A

1. **Will this program be offered off-campus?** Yes / **No**
   1. **If yes, identify the off-campus location**

N/A

**Bulletin Changes**

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| **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.** |

**Before: (Note: We have submitted a separate curriculum proposal to delete the Certificate in Free Enterprise).**

**Department of Economics and Finance Minors**

**Minor in General Business**

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| --- | --- |
| **Required Courses:**  Students must maintain a minimum GPA of 2.25 or a grade of at least a “C” for each course in the minor. | **Sem. Hrs.** |
| ACCT 2023, Fundamental Accounting Concepts **OR**  ACCT 2133, Introduction to Managerial Accounting | 3 |
| ECON 2323, Principles of Microeconomics **OR**  ECON 2333, Economic Issues and Concepts | 3 |
| FIN 3713, Business Finance | 3 |
| LAW 2023, Legal Environment of Business | 3 |
| MGMT 3153, Organizational Behavior | 3 |
| MKTG 3013, Marketing | 3 |
| Upper-level Neil Griffin College of Business Elective | 3 |
| **Total Required Hours:** | **21** |

**Department of Economics and Finance Certificate Program**

**~~Certificate in Free Enterprise~~**

|  |  |
| --- | --- |
| **~~Required Courses:~~**  ~~Students must maintain a minimum GPA of 2.25 or a grade of at least a “C” for each course in the certificate program.~~ | **~~Sem. Hrs.~~** |
| ~~ECON 2313, Principles of Macroeconomics~~ | ~~3~~ |
| ~~ECON 2323, Principles of Microeconomics~~ | ~~3~~ |
| ~~LAW 2023, Legal Environment of Business~~ | ~~3~~ |
| ~~MGMT 3183, Entrepreneurship~~ | ~~3~~ |
| ~~ECON 4103, International Trade~~ | ~~3~~ |
| ~~ECON 4333, Government Regulation of Business~~ | ~~3~~ |
| ~~ECON 4023, Free Enterprise and the Market: A Survey of Austrian Economics~~ | ~~3~~ |
| **~~Total Required Hours:~~** | **~~21~~** |

*The bulletin can be accessed at* [*https://www.astate.edu/a/registrar/students/bulletins/*](http://www.astate.edu/a/registrar/students/bulletins/)

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**After:**

**Department of Economics and Finance Minors**

**Minor in General Business**

|  |  |
| --- | --- |
| **Required Courses:**  Students must maintain a minimum GPA of 2.25 or a grade of at least a “C” for each course in the minor. | **Sem. Hrs.** |
| ACCT 2023, Fundamental Accounting Concepts **OR**  ACCT 2133, Introduction to Managerial Accounting | 3 |
| ECON 2323, Principles of Microeconomics **OR**  ECON 2333, Economic Issues and Concepts | 3 |
| FIN 3713, Business Finance | 3 |
| LAW 2023, Legal Environment of Business | 3 |
| MGMT 3153, Organizational Behavior | 3 |
| MKTG 3013, Marketing | 3 |
| Upper-level Neil Griffin College of Business Elective | 3 |
| **Total Required Hours:** | **21** |

**Department of Economics and Finance Certificate Program**

**Certificate in Business Law and Compliance**

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| --- | --- |
| **Required Courses:**  Students must maintain a minimum GPA of 2.25 or a grade of at least a “C” for each course in the certificate program. | **Sem. Hrs.** |
| LAW 2023, Legal Environment of Business | 3 |
| **Select two of the following:**  LAW 4033, Law of Commercial Transactions  LAW 4043, Law of Business Organizations  LAW 4053, Employment Law  LAW 4083, Bank Regulation and Compliance  LAW 459V, Special Problems in Law  REI 4413, Real Estate Law | 6 |
| **Total Required Hours:** | **9** |

*The bulletin can be accessed at* [*https://www.astate.edu/a/registrar/students/bulletins/*](http://www.astate.edu/a/registrar/students/bulletins/)

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