

DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET

See Course and Program Development Policy and Procedures for Instructions

SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/>	Contact Name: Deborah Ford	Phone: x4997
DEPARTMENT / DIVISION: Economics, Finance, and Management Science		
SHORT DESCRIPTION OF PROPOSAL (state name of action item 1-20 and course name, code & number / program affected):		
10. Change in program requirements reactivated MS Business (Finance)		
PROPOSED SEMESTER OF IMPLEMENTATION: Fall <input checked="" type="checkbox"/> Spring <input type="checkbox"/> Year: 2009		

Box 1: TYPE OF ACTION ADD(NEW) <input type="checkbox"/> DEACTIVATE <input type="checkbox"/> MODIFY <input checked="" type="checkbox"/> OTHER <input type="checkbox"/>
Box 2: LEVEL OF ACTION Non-Credit <input type="checkbox"/> Undergraduate <input type="checkbox"/> Graduate <input checked="" type="checkbox"/> OTHER <input type="checkbox"/>

Box 3: ACTION ITEM (check appropriate boxes)		DOCUMENTS REQUIRED (see box 4 below)	IMPACT REVIEWS (see box 5 on back)	APPROVAL SEQUENCE (see box 6 on back)
	1. Experimental Course ¹	NOP	a, c, e	AC
	2. Course Title	NO		ABCD
	3. Course Credits	NO		ABCD
	4. Course Number	NO		ABCD
	5. Course Level	NO		ABCD
	6. Pre & Co-Requisite	NO		ABCD
	7. Course Description	NOP		ABCDEF
	8. New Course	NOP		ABCDEF
	9. Deactivate a Course	NO		ABCDEF
<input checked="" type="checkbox"/>	10. Program Requirements	NO	b, c, d, e	ABCDEF
	11a. UG Specialization (24 credits or less)	NO	a, b, c, d, e	ABCDEF
	11b. Masters Specialization (12 credits or less)	NO	a, b, c, d, e	ABCDEF
	11c. Doctoral Specialization (18 credits or less)	NO	a, b, e	ABCDEF
	12. Closed Site Program	NOT	e	ABCDHIK
	13. Program Suspension ⁹	NO,5	a, e	ABCDEGIK
	14a. Certificate Program (ug/g) exclusively within existing degree program	NO	a, c, e	ABCDEFHIK
	14b. Certificate Program (ug/g) where degree programs do not exist or where courses are selected across degree programs (12 or more credits)	NOQR, 6	a, c, e	ABCDEFHJL
	15. Off-Campus Delivery of Existing Program	NO, 4	a, b, c, e	ABCDHIL
	16a. UG Concentration (exceeds 24 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
	16b. Masters Concentration (exceeds 12 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
	16c. Doctoral Concentration (exceeds 18 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
	17. Program Title Change	NO, 5	a, c, d, e	ABCDEFHJL
	18. Program Termination	NO, 10	d, e	ABCDEFHIK
	19. New Degree Program	NOQR, 3,8	a, c, d, e	ABCDEFHJL
	20. Other	Varies	Varies	Varies

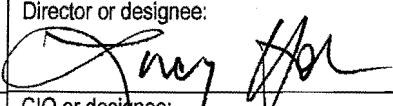
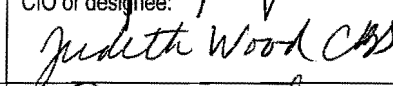

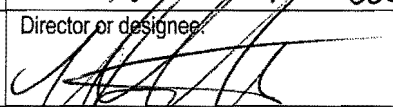
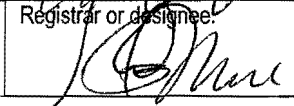
Box 4: DOCUMENTATION (check boxes of documents included)			
<input checked="" type="checkbox"/>	N. This Cover Sheet	<input type="checkbox"/>	Q. Full 5-page MHEC Proposal
<input checked="" type="checkbox"/>	O. Summary Proposal	<input type="checkbox"/>	R. Financial Tables (MHEC)
<input type="checkbox"/>	P. Course Definition Document	<input type="checkbox"/>	S. Contract
<input type="checkbox"/>		<input type="checkbox"/>	T. Other

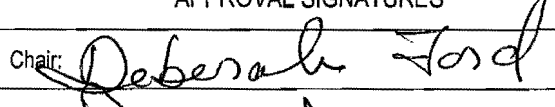
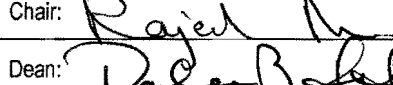
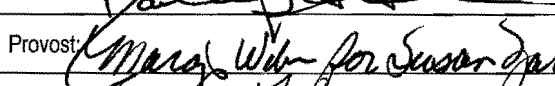

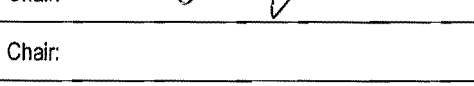
- Approval of experimental course automatically lapses after two offerings unless permanently approved as a new course.
- Codes: a) Library Services (Langsdale or Law) b) Office of Technology Services c) University Relations d) Admissions
- Letter of Intent is required by USM at least 30 days before a full proposal can be submitted. Letter of Intent requires only the approval of the dean and the provost and is forwarded to USM by the Office of the Provost.
- One-page letter to include: Program title & degree/certificate to be awarded; resources requirements; need and demand; similar programs; method of instruction; and oversight and student services (MHEC requirement)
- One-page letter with description and rationale (MHEC requirement)
- One or two-page document that describes: centrality to mission; market demand; curriculum design; adequacy of faculty resources; and assurance program will be supported with existing resources. (MHEC requirement)
- Learning objectives, assessment strategies; fit with UB strategic plan
- Joint Degree Program or Primary Degree Programs require submission of MOU w/ program proposal. (MHEC requirement)
- Temporary suspension of program to examine future direction; time not to exceed two years. No new students admitted during suspension, but currently enrolled students must be given opportunity to satisfy degree requirements.

DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET (Page 2 of 2)

SCHOOL:	LAW <input type="checkbox"/>	MSB X	YGCLA <input type="checkbox"/>
SHORT DESCRIPTION OF PROPOSAL (state name of action item 1-20 and course name, code & number / program affected):			
10. Change in program requirements reactivated MS Business (Finance)			

10. Provide:
- a. evidence that the action is consistent with UB mission and can be implemented within the existing program resources of the institution.
 - b. proposed date after which no new students will be admitted into the program;
 - c. accommodation of currently enrolled students in the realization of their degree objectives;
 - d. treatment of all tenured and non-tenured faculty and other staff in the affected program;
 - e. reallocation of funds from the budget of the affected program; and
 - f. existence at other state public institutions of programs to which to redirect students who might have enrolled in the program proposed for abolition.
11. University Council review (for a recommendation to the President or back to the Provost) shall be limited to curricular or academic policy issues that may potentially affect the University's mission and strategic planning, or have a significant impact on the generation or allocation of its financial resources.

Box 5: IMPACT REVIEW	SIGNATURES (see procedures for authorized signers)	DATE
a. Library <input checked="" type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee: 	2/26/09
b. OTS <input checked="" type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	CIO or designee: 	2/26/09
c. University Relations <input type="checkbox"/> No impact <input checked="" type="checkbox"/> Impact statement attached	Director or designee: 	2-26-09
d. Admissions <input checked="" type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee: 	2/26/09
e. Records <input checked="" type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Registrar or designee: 	2/26/09

Box 6: APPROVAL SEQUENCE	APPROVAL SIGNATURES	DATE
A. Department / Division	Chair: 	2/24/09
B. Final faculty review body within each School	Chair: 	2/24/09
C. College Dean	Dean: 	2/25/09
D. Provost and Senior Vice President for Academic Affairs	Provost: 	3-3-09
E. Curriculum Review Committee (UFS subcommittee)	Chair: 	3-11-09
F. University Faculty Senate (UFS option)	Chair:	
G. University Council (see # 11 above)	Chair:	
H. President	President:	
I. Board of Regents – notification only		
J. Board of Regents – approval		
K. MHEC – notification only		
L. MHEC – approval		
M. Middle States Association notification	Required only if the mission of the University is changed by the action	

DOCUMENT O: SUMMARY PROPOSAL

See Course and Program Development Policy and Procedures for Instructions

SCHOOL: LAW <input type="checkbox"/> MSB X YGCLA <input type="checkbox"/>	Contact Name: Deborah Ford	Phone: x4997
DEPARTMENT / DIVISION: Merrick School of Business		
SHORT DESCRIPTION OF PROPOSAL (state action item 1-23 and course name & number or program affected):		
10. Change in program requirements reactivated MS Business (Finance)		
PROPOSED SEMESTER OF IMPLEMENTATION:	Fall X Spring <input type="checkbox"/>	Year: 2009

O-1: Briefly describe what is being requested:

**Master of Science in Business with Specialization in Finance
Learning Objectives and Course Requirements**

Learning Objectives

After completing the M.S. in Business with a Specialization in Finance, students will be able to:

1. Demonstrate an understanding of the integration of economic and financial markets and the role played by the latter in allocating financial capital to enable firms in the real sector to best meet the demands of the consumer market.
2. Conduct a complete analysis of the financial performance and standing of a business entity and forecast its future performance and capital needs.
3. Conduct an analysis of cash flows, measure the cost of capital, and value a business entity.
4. Use a variety of asset pricing models to assess the risk and determine the value of a broad range of financial securities.
5. Use a variety of tools to manage risk in the international exchange and interest rate markets.

Degree Requirements**Fundamental Courses (12 credits)**

ACCT 504	Financial Accounting	
OPRE 504	Data Analysis and Decisions	(new title, description)
FIN 504	Financial Management	(new prqs: ACCT 504, OPRE 504)
ECON 504	Economics	

Required Courses (18 credits)

FIN 640	Financial Analysis and Strategy	
ECON 650	Business Economics	(new title, description)
FIN 704	Financial Markets and Institutions	(new title, description, new prq: FIN 504)
FIN 705	Financial Analysis and Forecasting	(new title, description)
FIN 715	Security Analysis	(new title, description)
FIN 720	International Finance	(new title, description)

Elective Courses (12 credits) Select four courses from the following:

FIN 725	Derivatives and Risk Management	(new title, description)
FIN 735	Portfolio Management	(reactivate, new description, prq: FIN 715)
FIN 750	Real Estate Investment	(new description)
FIN 760	Social Enterprise and Entrepreneurship	(new description)
FIN 770	New Venture Financing	(new title, description)
FIN 780	Corporate Valuation and Restructuring	(new title, description, prq: FIN 705)
FIN 797	Special Topics in Finance	(new title, description, prq: FIN 640 and others as determined by the instructor)

For new courses or changes in existing courses (needed by Registrar)		
OLD Title:	Course # / HEGIS Code:	Credits:
NEW Title:	Course # / HEGIS Code:	Credits:

O-2: Set forth the rationale for the proposal:

The Master of Science in Business program was suspended beginning fall 2007. Currently enrolled students were able to complete their plan of study, but no new students were admitted to the program for two years (07-08 and 08-09). The stated objective of the suspension was to allow the Merrick School of Business the opportunity to conduct a comprehensive review of the program and determine its future direction. In addition, there were concerns with the ability of MSB to meet reaccreditation standards for the M.S. Business.

Over the last two years, MSB has hired 4 academically qualified faculty in Finance to support the M. S. Business (Finance) program. In fall 2008, a subcommittee of finance faculty conducted a thorough review of the MSB program and other MS Finance programs. MSB believes that it now has the faculty resources and the marketplace demand to reactivate the MS Business (Finance) program.

Curriculum

The faculty has updated the Finance Program to include professional technology and financial data to allow students to make decisions in corporate, security, and real estate environments. While the school does not have a dedicated Capital Markets Room at present, we are looking forward to building such a room in the future. Meantime, technology in the MSB will be used.

Beginning in spring 2009, Investment classes will use The FTS Real Time Trader System developed by Carnegie Mellon University. FTS allows students to trade with each other, to manage portfolios using live data from financial markets, to create customizable trading room displays, and to create extensive research capabilities. Since it was developed by a University, the system includes cases, lessons, and a vast array of examples. FTS will be used in all investment courses and appropriate corporate finance courses. The Real Estate Investment Course will be taught using ARGUS, the industry software for cash flow and return analysis.

The MSB program, like most M.S. in finance degree, allows students to choose between a number of courses in either the corporate finance or investments areas. Specialized courses in Financial Institutions and in Real Estate Investment are offered as electives for students interested in those areas.