



Missouri Department of Higher Education

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NEW PROGRAM PROPOSAL FORM

Sponsoring Institution(s): University of Central Missouri

Program Title: Economics

Degree/Certificate: Bachelor of Science in Business Administration

Options: None

Delivery Site(s): University of Central Missouri

CIP Classification: 450601 (Please provide a CIP code)

Implementation Date: Fall 2012

Cooperative Partners: None

AUTHORIZATION:

Michael J. Grelle, Vice Provost

4/4/2012

Name/Title of Institutional Officer

Signature

Date

Michael J. Grelle

660-543-4116

Person to Contact for More Information

Telephone

Institution Name: University of Central Missouri

Program Name: Bachelor of Science in Business Administration

**Program Rationale:**

The Department of Economics, Finance, and Marketing currently offers a Bachelors of Science degree in Economics. We would like to replace the BS degree with a BSBA degree for a variety of reasons. First, the current BS program offers very little flexibility for students in terms of class choice. The new BSBA program will provide students with increased flexibility in choosing the classes that most closely correspond with their career goals. The new program will also make it easier for business students to choose economics as a major because the core requirements of the program are consistent with the requirements of the other business majors. Additionally, this will open up new internship opportunities for our economics students through the Harmon College Internship Office. Second, the current program is not covered under the Association to Advance Collegiate Schools of Business (AACSB) accreditation earned by the Harmon College of Business and Professional Studies. Changing to the BSBA program will allow the Economics major to be included in AACSB accreditation. We feel that this will provide a significant advantage to our graduates because accreditation makes them more attractive to employers and graduate school programs. Third, evidence indicates that graduates from BSBA Economics programs tend to earn more in the workplace than graduates from all other business disciplines.

**Market and student demand:**

Demand for people with economics training has historically been high. The Bureau of Labor Statistics predicts that demand for people with economics training will continue to increase in the future, with rising demand for economic analysis in virtually every industry. The fastest growth will take place in private industry, especially management, technical consulting, and scientific services.

Regarding demand for the economics major at the University of Central Missouri, the major has experienced increases in enrollment of 20 to 25% in recent semesters. While we do not expect the increase to remain at that level, we do believe that the change to a BSBA will continue to attract additional students to the economics major. Additionally, the university expects to increase overall enrollment by 3.4% annually. We believe that this will also lead to increases in the number of students in the economics major. Finally, improvements in the economy that are likely to take place over the coming years will also likely increase overall enrollment at the university, and in turn, the economics major. Based on these factors, we conservatively predict an increase in student enrollment in the economics major of approximately 6% per year.



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## PROGRAM CHARACTERISTICS AND PERFORMANCE GOALS

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Institution Name      University of Central Missouri  
Program Name         Bachelor of Science in Business Administration  
Date      February 20, 2012

(Although all of the following guidelines may not be applicable to the proposed program, please carefully consider the elements in each area and respond as completely as possible in the format below. Quantification of performance goals should be included wherever possible.)

### Student Preparation

- Any special admissions procedures or student qualifications required for this program which exceed regular university admissions, standards, e.g., ACT score, completion of core curriculum, portfolio, personal interview, etc. Please note if no special preparation will be required.

Any student that wishes to work toward the BSBA in Economics degree will now have to be admitted to the Harmon College of Business. This requires that the student have no lower than a 2.25 cumulative GPA and have earned 41 hours of credit, which includes a set of preadmission courses.

- Characteristics of a specific population to be served, if applicable.  
None

### Faculty Characteristics

- Any special requirements (degree status, training, etc.) for assignment of teaching for this degree/certificate.

The full time economics faculty already meet the accreditation standards set by AACSB, so no further training is necessary.

- Estimated percentage of credit hours that will be assigned to full time faculty. Please use the term "full time faculty" (and not FTE) in your descriptions here.  
90% full time faculty

- Expectations for professional activities, special student contact, teaching/learning innovation.

The relatively small number of economics majors allows for personal advising of students by the full time faculty. This allows faculty to help students choose classes that are consistent with their career goals. Though we expect increased enrolment with the BSBA economics major, we will continue to personally advise students.

### Enrollment Projections

- Student FTE majoring in program by the end of five years.

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- Percent of full time and part time enrollment by the end of five years.  
100% full time

#### Student and Program Outcomes

- Number of graduates per annum at three and five years after implementation.  
Three years: 14 per annum                      five years: 16 per annum
- Special skills specific to the program.  
NA
- Proportion of students who will achieve licensing, certification, or registration.  
NA
- Performance on national and/or local assessments, e.g., percent of students scoring above the 50th percentile on normed tests; percent of students achieving minimal cut-scores on criterion-referenced tests. Include expected results on assessments of general education and on exit assessments in a particular discipline as well as the name of any nationally recognized assessments used.  
The Economics Department has implemented an assessment process that includes formative and summative assessment instruments. Assessments of student performance are performed at the midpoint and end of the major, and the results are reviewed by faculty on an annual basis to determine what changes need to be made to the curriculum.
- Placement rates in related fields, in other fields, unemployed.  
Economics majors currently have a placement rate that is consistent with UCM's overall placement rate. We expect that to improve with the BSBA program due to employer's preference for workers with the skills provided by the new program.
- Transfer rates, continuous study.  
NA

#### Program Accreditation

- Institutional plans for accreditation, if applicable, including accrediting agency and timeline. If there are no plans to seek specialized accreditation, please provide reasons. We will seek accreditation from The Association to Advance Collegiate Schools of Business. The next AACSB accreditation visit will take place in 2014. The economics department will be evaluated during that visit. As noted above, the economics faculty and department already meet the standards for accreditation.

#### Alumni and Employer Survey

- Expected satisfaction rates for alumni, including timing and method of surveys.

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As part of the program validation, the Economics Department consults with its Advisory Board, made up of UCM economics program alumni and area employers, on an annual basis to determine whether the knowledge and skills that are being taught in the economics program are consistent with those that are in demand by employers.

- Expected satisfaction rates for employers, including timing and method of surveys. As noted above, the Economics Department's Advisory Board is made up of area employers. The department consults with the Advisory Board on an annual basis.

## Program Structure

A. Total Credits required for graduation: 120

B. Residency requirements, if any: none

C. General education: Total credits: 48

Courses (specific courses OR distribution area and credits):

COMM 1000	3 cr.	MATH 1111	3 cr.	CIS 1600	3 cr.
ECON 1010	3 cr.	PSY 1100 or SOC 1800	3 cr.	ICAP 4050	3 cr.

D1. Core Business requirements: Total Credits 36

ACCT 2101	3 cr.	ACCT 2102	3 cr.	BLAW 2720	3 cr.
CIS 3630	3 cr.	ECON 1011	3 cr.	FIN 2801	3 cr.
FIN 3801	3 cr.	FIN 3850	3 cr.	MKT 3405	3 cr.
MGT 3315	3 cr.	MGT 3325	3 cr.	MGT 3360	3 cr.

D2. Major requirements: Total Credits 21

ECON 3010	3 cr.	ECON 3030	3 cr.	ECON 4000	3 cr.
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Students must choose 12 credits from the following:

ECON 3020	3 cr.	ECON 4060	3 cr.	ECON 4065	3 cr.
ECON 4075	3 cr.	ECON 4080	3 cr.	ECON 3035	3 cr.
ECON 3065	3 cr.	ECON 4010	3 cr.	ECON 4020	3 cr.
ECON 4054	3 cr.	ECON 4050	3 cr.		

E. Free elective credits: 15 (Sum of C, D, and E should equal A.)

F. Requirements for thesis, internship or other capstone experience: ICAP 4050 is the capstone course for business degrees. ECON 4000 also serves as a capstone course for the economics major.

G. Any unique features such as interdepartmental cooperation: none



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**STUDENT ENROLLMENT PROJECTIONS**

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Year	1	2	3	4	5
Full Time	45	48	51	54	57
Part Time	0	0	0	0	0
Total	45	48	51	54	57

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Form SE - Student Enrollment Projections