# http://www.ric.edu/webcommunications/images/SealWithText_Small_Black.pngUNDERGRADUATE CURRICULUM COMMITTEE (UCC)PROPOSAL FORM

## **Cover page** scroll over blue text to see further important [instructions](#instructions): [if not working select “COMMents on rollover” in your Word preferences under view] **please read these.**

**N.B. ALL numbered categories in section (A) must be completed. Please do not use highlight to select choices within a category but simply delete the options that do not apply to your proposal (e.g. in A.2 if this is a course revision proposal, just delete the creation and deletion options and the various program ones, so it reads “course revision”) Do not delete any of the numbered categories—if they do not apply leave them blank. If there are no resources impacted, please put “none” in each A. 7 category.**

|  |  |  |
| --- | --- | --- |
| A.1. [Course or program](#Proposal) | **FINANCE MINOR** |  |
| [Replacing](#Ifapplicable)  |  |
| A. 1b. Academic unit | **School of Business** |  |
| A.2. [Proposal type](#type) | Program: [**revision**](#revision) |  |
| A.3. [Originator](#Originator) | **KEMAL SAATCIOGLU** | [Home department](#home_dept) | **ECONOMICS AND FINANCE** |
| A.4. [Context and Rationale](#Rationale) Must include additional information listed in smart tip for all [new programs](#type). If **online** course or program, you need to explain what mode(s) you plan to use and why you need that specific delivery.  | **With this revision, we are reducing the credit load requirement of the Finance minor. In the current academic calendar (2023-24), the finance minor total credit hours are listed as 20-25. However, this is misleading. In addition to FIN 301, FIN 432, and three additional finance courses at the 400-level, the students would also need ACCT 201 and MATH 177 for FIN 301, and MATH 248 for FIN 432. This puts the credit count to 31 credits, which is obviously too high for a minor. Earlier this semester, we revised the FIN 301 math prerequisite as one of MATH 120, MATH 139, MATH 177, MATH 209, MATH 212, MATH 240 or MATH 248. Separately, we are also adding MATH 240 as an alternative for MATH 248 among prerequisites for FIN 432. This way, MATH 240 or MATH 248 would satisfy the math prerequisites for all FIN courses. We are also reducing the additional finance courses needed for the minor to two, from three. Together, the two changes drop the total credit requirement to a realistic 23 credits, and we will add in the ACCT 201 and a choice or MATH 240 or 248 to eliminate all hidden prerequisites. As MATH 240 and MATH 248 satisfy the Gen Ed math and ASQR requirements, with this possible double-counting the minor could take as few as 19 credits. This is also in line with the credit requirements in our peer institutions. For example, Framingham State University Finance minor consists of ACCT 220 and 4 finance courses. Same is true for Eastern Illinois University. Bryant University requires 5 finance courses and one math course but not an accounting course for a total of 6 courses, same as in this revision.** |
| A.5. [Student impact](#student_impact)Must include to explain why this change is being made? | **Students choosing to pursue the finance minor will be able to do so by completing one less prerequisite (previously approved) and one less finance elective (as changed in this course)** |
| A.6. [Impact on other programs](#impact)  | **No impact on other programs** |
| A.7. [Resource impact](#Resource) | [*Faculty PT & FT*](#faculty):  | **None** |
| [*Library*:](#library) | **None** |
| *Technology (for in person delivery)* | **None** |
| *Technology: (for online delivery. Must be RIC supported)* | **None** |
| [*Facilities*](#facilities): | **None** |
| A.8. [Semester effective](#Semester_effective) | **Fall 2024** | A.9. [Rationale if sooner than next Fall](#Semester_effective) |  |
| A.10. INSTRUCTIONS FOR CATALOG COPY: Use the Word copy versions of the catalog sections found on the UCC Forms and Information page. Cut and paste into a single file **ALL the relevant pages from the college catalog that need to be changed.** Use tracked changes feature to show how the catalog will be revised as you type in the revisions. If totally new copy, indicate where it should go in the catalog. If making related proposals a single catalog copy that includes all changes is preferred. Send catalog copy as a separate single Word file along with this form. |
| A.11. List here (with the relevant urls), any RIC website pages that will need to be updated (to which your department does not have access) if this proposal is approved, with an explanation as to what needs to be revised: |
| A. 12 **Check to see if your proposal will impact any of our** [**transfer** **agreements,**](file:///Users/SAbbotson/Documents/Curriculum/ManualandWebsite/transfer%20agreements) **and if it does explain in what way. Please indicate clearly what will need to be updated, including any changes in prefix numbers/titles for TES.** |
| A. 13 Check the section that lists “Possible NECHE considerations” on the UCC Forms and Information page and if any apply, indicate what that might be here and contact Institutional Research for further guidance. |

### **E.** [**Program Proposals**](#program_proposals) **For IN-Person or mixed modalities (for fully online programs: see section F):**

### **Complete only what is relevant to your proposal. Delete section E. if not needed. PLease add in the 2020 CIP number for MAJOR revisions or new programs in E 2; these can be found at** [**https://nces.ed.gov/ipeds/cipcode/browse.aspx?y=56**](https://nces.ed.gov/ipeds/cipcode/browse.aspx?y=56) **consult with Institutional research to be sure you select the correct one.**

|  | [Old (for revisions only)](#old_program) | New/revised |
| --- | --- | --- |
| E.1. [Enrollments](#enrollments) Must be completed. | **10** |  |
| E. 2. [2020 CIP number](#CIPnumber" \o "THESE CAN BE FOUND AT HTTPS://NCES.ED.GOV/IPEDS/CIPCODE/BROWSE.ASPX?Y=56 CONSULT WITH INSTITUTIONAL RESEARCH TO BE SURE YOU SELECT THE CORRECT ONE.) | **52.0801 [Finance, General]** |  |
| E.3. [Admission requirements](#admissions) |  |  |
| E.4. [Retention requirements](#retention) |  |  |
| E.5. [Course requirements](#course_reqs) for each program option. Show the course requirements for the whole program here. | Course RequirementsThe minor in finance consists of a minimum of 20 credit hours (five courses), as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| FIN 301 | Financial Management | 4 | F, Sp, Su |
| FIN 432 | Investments | 4 | F, Sp |

AND THREE ADDITIONAL courses in finance at the 400-level.Total Credit Hours: 20-25Note: The prerequisites for FIN 301 are ACCT 201 and MATH 177, and the prerequisites for FIN 432 are FIN 301 and MATH 248. | Course RequirementsThe minor in finance consists of six courses, as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| ACCT  | Principles of Accounting I: Financial | 3 |  |
| FIN 301 | Financial Management | 4 | F, Sp, Su |
| FIN 432 | Investments | 4 | F, Sp |
|  |  |  |  |
| MATH 240 | Statistical Methods I | 4 |  |
|  | -Or- |  |  |
| MATH 248 | Business Staitistics I | 4 |  |

AND TWO ADDITIONAL courses in finance at the 400-level (except for FIN 467).Total Credit Hours: 23 |
| E.6. [Credit count](#credit_count) for each program option | **20-25 (as stated)****31 including all prerequisites.****23 excluding those that count for general education.** | **23****(4 credits can double-count for general education).** |
| E.7. Note any needs for program accreditation (if relevant).  |  |  |
| E.8 Program modality. Online percentage of delivery; calculate % within required hybrids and the total for the program cannot go over 49%  | **Fully in-person** | **Fully in-person** |
| E.9 Will any classes be offered at sites other than RIC campus or the RI Nursing Ed. Center?\* | **NO** | **NO** |
| E. 10. Do these revisions reflect more than 25% change to the [program?\*](file:///Users/sabbotson/Documents/Curriculum/Program%20goals)  | **NO** | **NO** |
| E.11. [Program goals](file:///Users/sabbotson/Documents/Curriculum/Program%20goals)Needed for all new programs |  |  |
| E.12. Other changes if any |  |  |

\* If answered YES to either of these questions will need to inform Institutional Research and get their acknowledgement on the signature page.

##### G.1. Approvals: required from programs/departments/deans who originate the proposal. THESE may include multiple departments, e.g., for joint/interdisciplinary proposals.

| Name | Position/affiliation | [Signature](#_Signature" \o "Insert electronic signature, if available, in this column) | Date |
| --- | --- | --- | --- |
| Kemal Saatcioglu | Chair, Economics and Finance | Kemal Saatcioglu | 5/1/2024 |
| Marianne Raimondo | Dean, School of Business | \*Approved by email | 5/2/2024 |

##### G.2. [Acknowledgements](#acknowledge): REQUIRED from OTHER PROGRAMS/DEPARTMENTS (and their relevant deans if not already included above) that are IMPACTED BY THE PROPOSAL. SIGNATURE DOES NOT INDICATE APPROVAL, ONLY AWARENESS THAT THE PROPOSAL IS BEING SUBMITTED. CONCERNS SHOULD BE BROUGHT TO THE UCC COMMITTEE MEETING FOR DISCUSSION; all faculty are welcome to attend.

| Name | Position/affiliation | [Signature](#Signature_2) | Date |
| --- | --- | --- | --- |
|  |  |  |  |
|  |  |  |  |
|  |  |  | Tab to add rows |