Cover Sheet: Request 15713

Add QMB 3302 to the business core - Finance major

Info

Process	Major Curriculum|Modify|Ugrad/Pro
Status	Pending at PV - University Curriculum Committee (UCC)
Submitter	Erica Studer-Byrnes erica.byrnes@warrington.ufl.edu
Created	1/21/2021 4:30:03 PM
Updated	1/27/2021 2:15:26 PM
Description of request	The Warrington College of Business proposes the addition of QMB 3302 to the required business core courses across all major in the BSBA and BABA programs. This specific proposal is for the BSBA: Finance major.

Actions

Step	Status	Group	User	Comment	Updated
Department	Approved	CBA - Finance, Insurance and Real Estate 17060000	Andy Naranjo		1/21/2021
Core_Proposal_Rationale.docx FINANCE_BSBA_Catalog_Copy_ProposedChanges.docx					1/21/2021 1/21/2021
College	Approved	CBA - College of Business Administration, Warrington	Sahin Erenguc		1/22/2021
No document changes					
Associate Provost for Undergraduate Affairs	Approved	PV - Associate Provost for Undergraduate Affairs	Casey Griffith		1/27/2021
No document changes					
University Curriculum Committee	Pending	PV - University Curriculum Committee (UCC)			1/27/2021
No document changes					
Office of the Registrar					
No document changes					
Student Academic Support System					
No document changes					
Catalog					
No document changes					
Academic Assessment Committee Notified					
No document changes					
College Notified					
No document changes					

Major|Modify_Curriculum for request 15713

Info

Request: Add QMB 3302 to the business core - Finance major
Description of request: The Warrington College of Business proposes the addition of QMB 3302 to the required business core courses across all major in the BSBA and BABA programs. This specific proposal is for the BSBA: Finance major.
Submitter: Erica Studer-Byrnes erica.byrnes@warrington.ufl.edu
Created: 1/21/2021 4:25:03 PM
Form version: 1

Responses

Major Name
Enter the name of the major. Example: "Mathematical Modeling"

Response:
Finance

Major Code
Enter the two-letter or three-letter major code.

Response:
FIN

Degree Program Name
Enter the name of the degree program in which the major is offered.

Response:
Bachelor of Science in Business Administration

Undergraduate Innovation Academy Program
Is this an undergraduate program in the Innovation Academy?

Response:
Yes

Effective Term
Enter the term (semester and year) that the curriculum change would be effective.

Response:
Earliest Available

Effective Year

Response:
2021

Current Curriculum for Major

Response:
BSBA-FIN majors must maintain a 2.0 core, major and UF GPA. Students must read the individual course descriptions in this catalog to determine the prerequisites for their required courses. In addition to the critical-tracking and general education courses outlined in the catalog, BSBA-FIN majors must take 120 total credits, including:
Core Courses (28 credits)
Major Courses (20 credits)
Restricted Electives (11-12 credits)
Professional Communication Course (3 credits)
Internship Course (1 credit)
The present proposal seeks to modify the business core (across all BSBA and BABA majors).

Currently, the business core courses are as follows:
BUL 4310 The Legal Environment of Business
FIN 3403 Business Finance
GEB 3373 International Business
MAN 3025 Principles of Management
MAN 4504 Operations and Supply Chain Management
MAR 3023 Principles of Marketing
QMB 3250 Statistics for Business Decisions

Proposed Curriculum Changes
Describe the proposed changes to the curriculum. If the change is to offer the program through UF Online, please explain and attach a letter of support from the Director of UF Online.

Response:
The proposed change is to add an 8th course to the business core. Specifically, the college is proposing to add QMB 3302 Foundations of Business Analytics and Artificial Intelligence (AI) to the business core.

The proposed business core courses are as follows:
BUL 4310 The Legal Environment of Business
FIN 3403 Business Finance
GEB 3373 International Business
MAN 3025 Principles of Management
MAN 4504 Operations and Supply Chain Management
MAR 3023 Principles of Marketing
QMB 3250 Statistics for Business Decisions
QMB 3302 Foundations of Business Analytics & Artificial Intelligence (AI)

UF Online Curriculum Change
Will this curriculum change be applied to a UF online program as well?

Response:
No

Pedagogical Rationale/Justification
Describe the rationale for the proposed changes to the curriculum.

Response:

Recent research in the job marketplace highlighted the growing demand for data analytics skills (20% growth per year for the past 7 years)1. Businesses are rapidly increasing their utilization of data analytics. The rise of AI and machine learning have made data analytic skills even more valuable2. AACSB International, the international accreditation and nonprofit association for business schools, has stated "business demand for graduates with data analytics knowledge and skills has exploded"3. They emphasize the value of curriculum in this space that aligns directly with practice.

Students need to develop familiarity and comfort with data analytics to enhance their career readiness. A review of the BSBA and BABA curriculum that focused on quantitative skills identified a gap in business analytics skill development. Inserting QMB3302: "Foundations of Business Analytics & Artificial Intelligence (AI)" into the business core curriculum across all majors in the BSBA and BABA degree programs addresses that gap.

More details for the rationale are provided in the attached document titled "Core_Proposal_Rationale".

Impact on Enrollment, Retention, Graduation
Describe any potential impact of the curriculum changes on students who are currently in the major.

Response:
Students who are currently in the major will not be impacted, other than the fact that the course that is being proposed as an addition to the curriculum is already being offered and is available to students currently in the major as an optional elective.

Assessment Data Review
Describe the Student Learning Outcome and/or program goal data that was reviewed to support the proposed changes.

Response:
The proposed change is intended to impact two categories of Student Learning Outcomes for this program.

Content
The proposed changes are intended to effect the two following "Content" Student Learning Outcomes:
1. Demonstrate knowledge and understanding of elements of economics, financial accounting, marketing, operations management, organizational behavior, business law, information technology, business statistics and social responsibility.
2. Demonstrate proficiency in the use of business-related software applications.

Critical Thinking
The proposed changes are intended to effect the following "Critical Thinking" Student Learning Outcome:
9. Specify and implement a framework for identifying a business problem and develop alternative solutions and a set of evaluation criteria.

The related SLO data is a combination of the ETS Field Test in Business, questions embedded in exams in QMB 3250, and questions embedded in exams in MAN 4504. The data shows acceptable scores for the related SLO's, but there has been a downward trend specifically related to decision-making under risk which entails making appropriate choices from alternatives (analysis) and determining value of additional information (critical thinking and analysis). The data supports the proposal to incorporate more data analytic skill development into the curriculum.

Academic Learning Compact and Academic Assessment Plan

Describe the modifications to the Academic Learning Compact (for undergraduate programs) and Academic Assessment Plan that result from the proposed change.

Response:
There will be no changes to the ALC. The AAP will be adjusted to incorporate feedback captured in the proposed QMB3302 course.

Catalog Copy
Submitter agrees to prepare and upload document showing the catalog copy with the current and proposed curricula edited using the "track changes" feature in Word.

Response:
Yes

Proposal to incorporate "QMB 3302: Foundations of Business Analytics & Artificial Intelligence" into the business core

Recent research in the job marketplace highlighted the growing demand for data analytics skills (20% growth per year for the past 7 years)[1]. Businesses are rapidly increasing their utilization of data analytics. The rise of AI and machine learning have made data analytic skills even more valuable[2]. AACSB International, the international accreditation and nonprofit association for business schools, has stated "business demand for graduates with data analytics knowledge and skills has exploded"[3]. They emphasize the value of curriculum in this space that aligns directly with practice.

Students need to develop familiarity and comfort with data analytics to enhance their career readiness. A review of the BSBA and BABA curriculum that focused on quantitative skills identified a gap in business analytics skill development. Inserting QMB3302: "Foundations of Business Analytics & Artificial Intelligence (AI)" into the business core curriculum across all majors in the BSBA and BABA degree programs addresses that gap.

Course ID	Title	Semester	Required, Elective	Objectives	Software	Instructor
CGS2531	Problem Solving Using Computer Software	3	Required	Demonstrate knowledge and understanding of elements of economics, financial accounting, marketing, operations management, organizational behavior, business law, information technology, business statistics, and social responsibility.	Excel, Word, PowerPoint	John Mendoza-Garcia
ISM3013	Introduction to Information Systems	3	Required	MS Office Sckills - Certification in Excel and Access	Excel, Access, Web Develop.	Aditi Mukherjee
STA2023	Introduction to Statistics 1	4	Required	Simple statistics	Graphing Calculator	Maria Ripol
QMB3250	Statistics for Business Decisions	5	Required	Statistics, Business Statistics	JMP	Megan Mocko
FIN3403	Business Finance	6	Required	Finance Modeling - No indicator of Excel skill requirements in syllabus	Financial Calculator	John Banko
MAN4504	Operations & Supply Chain Management	8	Required	Forecasting, Planning, Queing Theory, Quality Control, Inventory Models	MyOBLab, Simulations, Excel,	Adam Munson
ISM3004	Computing in the Business Evnironment	?	Elective	Understanding Software, PC at work, Excel Skills, Social Media, Data, Tableau, InfoSec, Digital	Excel, Tableau, Social Media	Eric Olson
QMB4930	Business Data Analytics	?	Elective	Business Data Analytics	Excel, Tableau, IBM Cognos	Matthew McCarville

1. Article - Demand for data scientists is booming and will only increase – Hyperlink
2. Article - Needed: More Skills To Build AI Systems, Which Are Supposed To Alleviate Skills Needs – Hyperlink
3. AACSB International: https://www.aacsb.edu/about#gsc.tab=0

FINANCE

MAJOR

The Bachelor of Science in Business Administration-Finance (BSBA–FIN) degree program provides a broad overview of the functional areas of business with an emphasis in finance. Students take foundation courses in economics, mathematics, computing skills, and accounting; core courses that relate to the basic functions of business, such as finance, management, marketing, and operations management; and major courses that develop students' financial decision-making skills.

UNDERGRADUATE CATALOG

- [Real Estate Minor](#)
- [Retailing Minor](#)

ABOUT THIS PROGRAM

- **College:** [Heavener School of Business](#)
- **Degree:** Bachelor of Science in Business Administration
- **Credits for Degree:** 120

To graduate with this major, students must complete all university, college, and major requirements.

Department Information

- [Overview](#)
- [Critical Tracking](#)
- [Model Semester Plan](#)
- [Academic Learning Compact](#)

To remain on track, students must complete the appropriate critical-tracking courses, which appear in bold. These courses must be completed by the terms as listed above in the Critical Tracking criteria.

This semester plan represents an example progression through the major. Actual courses and course order may be different depending on the student's academic record and scheduling availability of courses. Prerequisites still apply.

SEMESTER ONE		CREDITS
[ECO 2023](#)	Principles of Microeconomics (**Critical Tracking**; Gen Ed Social and Behavioral Sciences)	4
	Quest 1 (Gen Ed Humanities)	3
[MAC 2233](#)	Survey of Calculus 1 (**Critical Tracking**; State Core Gen Ed Mathematics)	3
[State Core Gen Ed Biological or Physical Sciences](#)		3
	Credits	**13**
SEMESTER TWO		

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ECO 2013	Principles of Macroeconomics (**Critical Tracking**; State Core Gen Ed Social and Behavioral Sciences)	4
MAC 2234	Survey of Calculus 2 (**Critical Tracking**; Gen Ed Mathematics)	3
State Core Gen Ed Humanities		3
Gen Ed Biological or Physical Sciences		3
Gen Ed Composition; Writing Requirement		3
	Credits	**16**
SEMESTER THREE		
ACG 2021	Introduction to Financial Accounting (**Critical Tracking**; minimum grade of B required)	4
Select one:		3-4
CGS 2531	Problem Solving Using Computer Software (**Critical Tracking**)	
ISM 3013	Introduction to Information Systems (**Critical Tracking**)	
State Core Gen Ed Composition		3
Gen Ed Diversity		3
Gen Ed International		3
	Credits	**16-17**
SEMESTER FOUR		
ACG 2071	Introduction to Managerial Accounting (**Critical Tracking**; minimum grade of B required)	4

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GEB 4941	Internship in Business Administration (complete by beginning of senior year)	1
STA 2023	Introduction to Statistics 1 (**Critical Tracking**; Gen Ed Mathematics)	3
Select one:		3
GEB 3213	Professional Writing in Business	
GEB 3218	Professional Speaking in Business	
SPC 2608	Introduction to Public Speaking	
ENC 3312	Advanced Argumentative Writing	
Restricted Eelectives		4
	Credits	**15**
SEMESTER FIVE		
FIN 3403	Business Finance (**Critical Tracking**; minimum grade of B required)	4
MAN 3025	Principles of Management (Gen Ed Social and Behavioral Sciences)	4
QMB 3250	Statistics for Business Decisions	4
QMB 3302	Foundations of Business Analytics and Artificial Intelligence (AI)	4
Restricted electives		4
	Credits	**16**
SEMESTER SIX		

FIN 4243	Debt and Money Markets	4
BUL 4310	The Legal Environment of Business	4
MAR 3023	Principles of Marketing	4
ACG 3101	Financial Accounting and Reporting 1	4
	Credits	**16**
SEMESTER SEVEN		
ACG 4111	Financial Accounting and Reporting 2	4
FIN 4504	Equity and Capital Markets	4
GEB 3373	International Business	4
Restricted electives		4
	Credits	**16**
SEMESTER EIGHT		
FIN 4414	Financial Management	4
MAN 4504	Operations and Supply Chain Management	4
Restricted electives		4
	Credits	**12**
	Total Credits	**120**

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Plan of Study Grid