

Cover Sheet: Request 15858

Replace FIN 4243 with FIN 4453 in the BSBA: FIN 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	2/19/2021 10:28:03 AM
Updated	2/19/2021 12:20:43 PM
Description of request	<p>The WCB is proposing a course change to the Finance major: replace FIN 4243 (a required major course) with FIN 4453. The courses are each 4 credits, so there will be no credit hour change in the degree program.</p> <p>In this academic cycle, two other proposals have been reviewed for this major/degree program: Addition of Quest 2: request #15821 Addition of QMB 3302 to the Business Core: request #15713</p> <p>The course referenced in this request was approved as request #14831</p>

Actions

Step	Status	Group	User	Comment	Updated
Department	Approved	CBA - Finance, Insurance and Real Estate 17060000	Andy Naranjo		2/19/2021
No document changes					
College	Approved	CBA - College of Business Administration, Warrington	Renee Mathis		2/19/2021
History_of_the_Proposal.docx					2/19/2021
FINANCE BSBA Catalog Copy Financial Modeling Update.docx					2/19/2021
Associate Provost for Undergraduate Affairs	Approved	PV - Associate Provost for Undergraduate Affairs	Casey Griffith		2/19/2021
No document changes					
University Curriculum Committee	Pending	PV - University Curriculum Committee (UCC)			2/19/2021
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					

Step	Status	Group	User	Comment	Updated
College Notified					
No document changes					

Major|Modify_Curriculum for request 15858

Info

Request: Replace FIN 4243 with FIN 4453 in the BSBA: FIN major

Description of request: The WCB is proposing a course change to the Finance major: replace FIN 4243 (a required major course) with FIN 4453. The courses are each 4 credits, so there will be no credit hour change in the degree program.

In this academic cycle, two other proposals have been reviewed for this major/degree program:

Addition of Quest 2: request #15821

Addition of QMB 3302 to the Business Core: request #15713

The course referenced in this request was approved as request #14831

Submitter: Erica Studer-Byrnes erica.byrnes@warrington.ufl.edu

Created: 2/19/2021 10:04:43 AM

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:

SEMESTER ONE

ECO 2023 Principles of Microeconomics (Critical Tracking; Gen Ed Social and Behavioral Sciences)

Quest 1 (Gen Ed Humanities)

MAC 2233 Survey of Calculus 1 (Critical Tracking; State Core Gen Ed Mathematics)
State Core Gen Ed Biological or Physical Sciences

SEMESTER TWO

ECO 2013 Principles of Macroeconomics (Critical Tracking; State Core Gen Ed Social and Behavioral Sciences)

MAC 2234 Survey of Calculus 2 (Critical Tracking; Gen Ed Mathematics)

State Core Gen Ed Humanities

Quest 2 (Gen Ed Biological or Physical Sciences)

Gen Ed Composition; Writing Requirement

SEMESTER THREE

ACG 2021 Introduction to Financial Accounting (Critical Tracking; minimum grade of B required)

Select one:

CGS 2531 Problem Solving Using Computer Software (Critical Tracking)

OR ISM 3013 Introduction to Information Systems (Critical Tracking)

State Core Gen Ed Composition

Gen Ed Diversity

Gen Ed International

SEMESTER FOUR

ACG 2071 Introduction to Managerial Accounting (Critical Tracking; minimum grade of B required)

GEB 4941 Internship in Business Administration (complete by beginning of senior year)

STA 2023 Introduction to Statistics 1 (Critical Tracking; Gen Ed Mathematics)

Select one:

GEB 3213 Professional Writing in Business

OR GEB 3218 Professional Speaking in Business

OR SPC 2608 Introduction to Public Speaking

OR ENC 3312 Advanced Argumentative Writing

Restricted electives

SEMESTER FIVE

FIN 3403 Business Finance (Critical Tracking; minimum grade of B required)

MAN 3025 Principles of Management (Gen Ed Social and Behavioral Sciences)

QMB 3250 Statistics for Business Decisions

QMB 3302 Foundations of Business Analytics and Artificial Intelligence (AI)

SEMESTER SIX

FIN 4243 Debt and Money Markets

BUL 4310 The Legal Environment of Business

MAR 3023 Principles of Marketing

ACG 3101 Financial Accounting and Reporting 1

SEMESTER SEVEN

ACG 4111 Financial Accounting and Reporting 2

FIN 4504 Equity and Capital Markets
GEB 3373 International Business
Restricted electives

SEMESTER EIGHT
FIN 4414 Financial Management
MAN 4504 Operations and Supply Chain Management
Restricted electives

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 required Finance major course Debt and Money Markets (FIN 4243) will be replaced with Financial Modeling (FIN 4453).

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:

The proposed change to the curriculum is intended to make the pedagogically most appropriate course required (FIN 4453 – Financial Modeling). The status quo requirement (FIN 4243 – Debt and Money Markets) is no longer pedagogically appropriate, and it also fails to prepare our students for future coursework and employment. This change would also increase the competitiveness of our graduates for professional and graduate program admissions, and strengthen the preparedness of our students for entry-level work within the finance field.

As some brief context, over the last few years we developed and approved a series of Finance Major changes to enhance our student's academic and professional preparation to be competitive with our peers and aspiration peers. Both faculty and employers indicated that our students were not as prepared as they should be. The areas of weakness were related to some further essential Accounting knowledge as well as technical, Financial Modeling skills. With this context in mind, we added two required upper division accounting courses a few years back, and re-modified our Financial Modeling (FIN 4453) course that was officially approved through UCC last spring. At that time, we also indicated that the Financial Modeling course would subsequently replace the Debt and Money Markets course.

The Financial Modeling course entails utilizing Excel, Python and some basic R for important value creating financial activities such as securities modeling (both debt and equity), financial statement cash flow modeling, and derivatives modeling. Importantly, this course is also consistent with UF's AI/ML curriculum emphasis, with Python serving as the foundation for many Finance AI/ML applications. This course would replace our Debt and Money Markets course (FIN 4243), and the most important material in that course would subsequently be covered in our Equity and Capital Markets (FIN 4504) as well as the Financial Modeling course (FIN 4453). The Debt and Money Markets course would also be offered as an advanced elective.

We are requiring Financial Modeling (FIN 4453) because UF Finance majors are currently ill-prepared for their careers, current upper-level finance course work, and future graduate opportunities because of a significant shortfall in their technical, financial modeling preparation.

Employers tell us that our students lose out on job opportunities or get placed in lesser roles such as sales instead of analyst roles because of their weak financial modeling preparation. Our faculty members who teach our Finance majors also find that our students are ill-prepared in their financial modeling background for any in depth coverage of critical finance topics that often require a solid foundation in financial modeling, resulting in substantially weaker course content coverage. This poor financial modeling preparation also spills over to their subsequent professional exams and graduate school opportunities.

The current pedagogical shortfall results in fewer career opportunities, poor professional exam preparation, incomplete content coverage in finance major courses, and fewer graduate opportunities.

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 by this proposed change, as it will not take effect until the new catalog year. Once it takes effect, it will not impact enrollment, retention, nor graduation as it is replacing an existing course.

Assessment Data Review

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

Response:

The following Student Learning Outcomes will be impacted by this proposed change:

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.
9. Specify and implement a framework for identifying a business problem and develop alternative solutions and a set of evaluation criteria.
10. Assess the outcomes of a course of action and make appropriate adjustments.

Adding Financial Modeling (FIN 4453) as a required course will directly address SLO 1 by improving student knowledge of information technology and business statistics. In addition, the use of software such as Microsoft Excel and coding in Python and R in the FIN 4453 teaching environment will impact student proficiency in the use of business-related software applications (SLO 2). Adding Financial Modeling will also directly address critical thinking SLOs 9-10 by providing additional tools and a framework for identifying business problems, developing alternative solutions and a set of evaluation criteria, and assess outcomes and make appropriate adjustments.

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:

No modifications to the ALC or Academic Assessment Plan will result from the proposed change.

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

FINANCE

MAJOR

- [Home](#)
- [Undergraduate Catalog](#)
- [Colleges and Schools](#)
- [Business, Heavener School of](#)
- Finance

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](#)

- [Business Administration Minor](#)
- [Business Administration Minor UF Online](#)
- [Business Administration | General Business | BSBA UF Online](#)
- [Business Administration | General Studies | BABA](#)
- [Business Administration | General Studies | BABA UF Online](#)
- [Entrepreneurship Minor](#)
- [Finance](#)
- [Information Systems](#)
- [Information Systems Minor](#)
- [Management](#)
- [Marketing](#)
- [Professional Selling Minor](#)

- [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		

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

<u>GEB 4941</u>	Internship in Business Administration (complete by beginning of senior year)	1
<u>STA 2023</u>	Introduction to Statistics 1 (Critical Tracking ; Gen Ed Mathematics)	3
Select one:		3
<u>GEB 3213</u>	Professional Writing in Business	
<u>GEB 3218</u>	Professional Speaking in Business	
<u>SPC 2608</u>	Introduction to Public Speaking	
<u>ENC 3312</u>	Advanced Argumentative Writing	
Restricted electives		4
Credits		15
SEMESTER FIVE		
<u>FIN 3403</u>	Business Finance (Critical Tracking ; minimum grade of B required)	4
<u>MAN 3025</u>	Principles of Management (Gen Ed Social and Behavioral Sciences)	4
<u>QMB 3250</u>	Statistics for Business Decisions	4
<u>QMB 3302</u>	Foundations of Business Analytics and Artificial Intelligence (AI)	4
Credits		16
SEMESTER SIX		
<u>FIN 4453243</u>	Debt and Money Markets <u>Financial Modeling</u>	4

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

Notes from internal college review of the proposal to add FIN4453 in place of FIN4243:

Following discussions within the Department and amongst the Associate Dean of the Heavener School of Business, the Dean of the WCB, and the faculty of the Department about the best course sequencing and preparation model for students enrolled in the Finance major, the Chair of the Department of Finance, Insurance, and Real Estate proposed the current curricular change to the faculty of the Department on the week of February 10th, 2020.

The discussions surrounding the proposed change within the department highlighted the significant knowledge gap in student ability to apply intricate financial modeling tools (i.e., Excel and Python-based with R) in two key courses (i.e., Equity and Capital Markets as well as the capstone, case-driven Financial Management course) as well as in important value creating activities for businesses such as securities modeling, financial statement cash flow modeling, and derivatives modeling. At the time, it was a 2-credit elective course that provided insufficient coverage to address highly important pedagogical and professional needs. In our UCC course modification request last April 2020 to increase the credits of this course to 4 credits consistent with the necessary increased content that also matched our other major course requirements, we noted that this Financial Modeling course would be required in place of the Debt and Money Markets course, where the important content in that course would be covered in the Equity course as well as this Financial Modeling course. This required course is also consistent with UF's AI/ML curriculum enhancing emphasis, with Python serving as the foundation for many Finance AI/ML applications. The faculty voted to unanimously approve the proposal to require FIN 4453 (12 votes were cast). Several faculty noted that the proposed change "adds significant educational value" to the major and will better professionally prepare our students.

Dr. John Banko, a Finance faculty member and Chair of the Undergraduate Committee of the Warrington College of Business, then presented the changes to the Undergraduate Committee on February 4, 2021. Dr. Banko highlighted the need for the change by citing evolution in the markets and related big financial data that demand significantly enhanced financial tools of finance professionals. The committee discussed the proposal at length, including the value of this course in UF's AI/ML curriculum enhancements. The committee also discussed the rigor that the proposed change would yield in the semester-by-semester plan, noting that this course would provide important modeling tools that would be used throughout the subsequent Finance major courses. A motion was made to approve the proposal and the motion passed with unanimous support from the committee.

On February 18, 2021 the proposal to require FIN 4453 was presented to the WCB faculty at a faculty meeting. Discussion at the meeting included an observation that this course requirement would further prepare Finance majors for subsequent graduate studies and professional careers and would also be a valuable change that would further UF's AI/ML curriculum enhancements. The faculty committee unanimously voted to approve the proposed amendment to the Finance major.