Proposal Date: August 17, 2017

**Gordon Ford College of Business**

**Finance Department**

**Proposal to Revise A Program**

**(Action Item)**

Contact Person: Indudeep Chhachhi, [indudeep.chhachhi@wku.edu](mailto:indudeep.chhachhi@wku.edu), 745-2928

**1. Identification of program:**

* 1. Current program reference number: 664P (seeking admission)

664 (officially admitted)

* 1. Current program title: Major in Finance
  2. Credit hours: 73/79

**2. Identification of the proposed program changes:**

* Change Math requirement from MATH 116 to MATH 123

**3. Detailed program description:**

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| **Current Program** | **Proposed Program** |
| The undergraduate finance program offers two areas of concentration within the major: 1) Financial Management and  (2) Financial Planning. Finance majors must earn a minimum grade point average of 2.0 in 300 and 400 level finance courses. In addition, finance majors must earn a “C” or better in FIN 330 and FIN 332.  All finance majors will be required to participate in career readiness preparation in FIN 300.  The financial management concentration requires 73 hours of professional and elective courses and leads to a Bachelor of Science degree. No minor or second major is required or prohibited.  The Financial Management concentration deals with the acquisition and use of funds to maximize the value of the firm. Financial managers make decisions about alternative sources and uses of funds. Proper financial management within the firm will help the business to provide better products at reasonable prices to its customers and greater returns to the investors who supply the capital needed to form and then operate the business. Students must take the following courses: ACCT 200, ACCT 201, CIS141, CIS 243, ECON 202, ECON 203, ECON 206,  FIN 300,FIN 330, MKT 220, MGT 200, MGT 210, MGT 314, ENT 496 or MGT 498,  ECON 307, FIN 332, FIN 433, FIN 436,  FIN 437, FIN 438, andFIN 439 or FIN 449. Students must take 3 additional hours from either FIN 435 or MKT 323, MKT 325 or ACCT 300, ACCT 330, ACCT 430, ACCT 440.  In addition, students must take 6 hours of upper level finance electives as well as an additional 3 hours of business electives.    The financial planning concentration requires 79 hours of professional and elective courses and leads to a Bachelor of Science degree. The financial planning concentration deals with the process of developing comprehensive financial plans for individuals. Financial planners help individuals determine financial goals and objectives and the best strategies for obtaining these goals. The rapid growth of multi-income families in the U.S. has placed more and more people in a position of need to apply sophisticated financial planning techniques to their personal economic affairs. As a result, one of the fastest growing career paths in the financial services industry is financial planning, and the Certified Financial Planner® (CFP) designation has become the most widely recognized financial planning credential among consumers.  The financial planning concentration is registered with the Certified Financial Planner Board of Standards in Denver, CO. We are one of only four registered universities in the state of Kentucky! This registration confers a special advantage on our graduates. Upon completion of our CFP® board certified program, students are allowed to sit for the CFP® Certification Examination.  Western Kentucky University does not certify individuals to use the CFP®, Certified Financial PlannerTM , and CFP  (with flame logo)®, certification marks. The CFP certification is granted only by the Certified Financial Planner Board  of Standards to those persons who, in addition to completing an educational requirement such as this CFP Board-  Registered Program, have met its ethics, experience, and examination requirements.  The Certified Financial Planner Board of Standards Inc. owns the marks CFP®, Certified Financial PlannerTM, and CFP (with flame logo)®, which it awards to individuals who successfully complete initial and ongoing certification requirements.  Students must take the following classes**:** ACCT 200, ACCT 201, CIS 141,  CIS 243, ECON 202, ECON 203,  ECON 206, FIN 300,FIN 330, MKT 220,  MGT 200, MGT 210, MGT 314,  ENT 496 or MGT 498, ECON 307,  ACCT 330, FIN 331, FIN 332, FIN 350,  FIN 437, FIN 438, FIN 444, FIN 445,  FIN 450, andFIN 439 or FIN 449. In addition, students must take 3 hours of upper level finance electives and 3 hours of approved business electives.  When planning a program of study in this department, each student should be aware of the University’s academic requirements and regulations contained in this catalog in the chapter “Academic Information.” Specific attention should be given to the subsections in the chapter entitled (a) Academic Programs, (b) Colonnade Requirements, and (c) Academic Requirements and Regulations. Students should be aware that some academic programs may require additional scholastic regulations and standards not specified in the catalog. To obtain a copy of these regulations,  students should contact the department head.  Students majoring in a program in this department may refer to the Gordon Ford College of Business introductory  section for sample course schedules for the freshman and sophomore years.  To gain admission to the Finance Program, student must have:  1. earned a minimum of 60 hours;  2. completed ACCT 200 and ACCT 201, CIS 141, ECON 202, ECON 203, and ECON 206, MATH 116 or higher, and COMM 145 with a minimum grade point average of 2.5 in the courses listed above;  3. a minimum overall GPA of 2.5**.**  4. Students with lower than a 2.5 grade point average that includes 12 hours of upper-division business courses will be allowed to take only those upper-division courses in the Gordon Ford College of Business they are repeating. Repeating a course will not be considered to violate the enrollment policy restricting upper-division courses to 12 hours prior to admission. | The undergraduate finance program offers two areas of concentration within the major: 1) ~~Financial Management~~ **Business Finance** and  (2) **Personal** Financial Planning. Finance majors must earn a minimum grade point average of 2.0 in 300 and 400 level finance courses. In addition, finance majors must earn a “C” or better in FIN 330 and FIN 332.  All finance majors will be required to participate in career readiness preparation in FIN 300.  The ~~financial management~~ **Business Finance** concentration requires 73 hours of professional and elective courses and leads to a Bachelor of Science degree. No minor or second major is required or prohibited.  The ~~Financial Management~~ **Business Finance** concentration deals with the acquisition and use of funds to maximize the value of the firm. **Business** ~~finance~~ **Finance** managers make decisions about alternative sources and uses of funds. Proper financial management within the firm will help the business to provide better products at reasonable prices to its customers and greater returns to the investors who supply the capital needed to form and then operate the business. Students must take the following courses: ACCT 200, ACCT 201, CIS141, CIS 243, ECON 202, ECON 203, ECON 206, FIN 300,FIN 330, MKT 220, MGT 200, MGT 210, MGT 314, ENT 496 or MGT 498, ECON 307, FIN 332, FIN 433, FIN 436, FIN 437, FIN 438, andFIN 439 or FIN 449. Students must take 3 additional hours from either FIN 435 or MKT 323, MKT 325 or ACCT 300, ACCT 330, ACCT 430, ACCT 440.  In addition, students must take 6 hours of upper level finance electives as well as an additional 3 hours of business electives.    The ~~financial planning~~ **Personal Financial Planning** concentration requires 79 hours of professional and elective courses and leads to a Bachelor of Science degree. The **Personal** ~~financial planning~~ **Financial Planning** concentration deals with the process of developing comprehensive financial plans for individuals. Financial planners help individuals determine financial goals and objectives and the best strategies for obtaining these goals. The rapid growth of multi-income families in the U.S. has placed more and more people in a position of need to apply sophisticated financial planning techniques to their personal economic affairs. As a result, one of the fastest growing career paths in the financial services industry is financial planning, and the Certified Financial Planner® (CFP) designation has become the most widely recognized financial planning credential among consumers.  The ~~financial planning~~ **Personal Financial Planning** concentration is registered with the Certified Financial Planner Board of Standards in Denver, CO. We are one of only four registered universities in the state of Kentucky! This registration confers a special advantage on our graduates. Upon completion of our CFP® board certified program, students are allowed to sit for the CFP® Certification Examination.  Western Kentucky University does not certify individuals to use the CFP®, Certified Financial PlannerTM , and CFP  (with flame logo)®, certification marks. 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To gain admission to the Finance Program, **a** student must have:  1. earned a minimum of 60 hours;  2. completed ACCT 200 and ACCT 201, CIS 141, ECON 202, ECON 203, and ECON 206, MATH ~~116~~ **123** or higher, and COMM 145 with a minimum grade point average of 2.5 in the courses listed above;  3. a minimum overall GPA of 2.5**.**  4. Students with lower than a 2.5 grade point average that includes 12 hours of upper-division business courses will be allowed to take only those upper-division courses in the Gordon Ford College of Business they are repeating. Repeating a course will not be considered to violate the enrollment policy restricting upper-division courses to 12 hours prior to admission. |

**4. Rationale for the proposed program change:**

* The Math department is offering a new course for business majors, MATH 123. The new course will be required rather than the current MATH 116.
* Name changes to the two programs of study in the department are more descriptive of the differences between the two tracks, that is, Business Finance and Personal Financial Planning.

**5. Proposed term for implementation and special provisions (if applicable):** Fall 2018

**6. Dates of prior committee approvals:**

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| Department/ Unit Finance | **August 17, 2017** |
| Gordon Ford College of Business Undergraduate Curriculum Committee |  |
| Undergraduate Curriculum Committee |  |
| University Senate |  |