

University of Detroit Mercy
Graduate Certificate in Finance

A. Summary

1. Provide a one page executive summary of the important aspects of the proposed minor that are detailed below.

Finance (Graduate Certificate)

Description

The College of Business Administration at the University of Detroit Mercy offers a certificate program in Finance. This professional certificate is based on the concept that analytical and practical tools are fundamental to prepare effective financial managers or analysts. The curriculum for this certification is concurrently designed for potential financial analysts and strategists that wish to pursue the Chartered Financial Analyst (CFA) international professional designation offered by the CFA Institute.

The UDM Certificate in Finance consists of an integrated sequence of courses that gives students a broad and thorough foundation in financial analysis and management. This professional certificate is ideal if you are interested in becoming a financial professional who will lead your organization's efforts to raise capital, invest funds, generate returns, and manage assets. It offers a curriculum overseen by an Alumni Board of successful business leaders.

UDM was among the first to see the importance of ethics in the business world. In a business climate inflamed by recent corporate scandals, this certificate is also designed to give students in-depth knowledge of business ethics in the context of financial decisions. A focus of the certificate is the ethical responsibilities of corporate executives, directors, officers, managers, financial intermediaries, analysts, and employees at all levels.

Certificate Requirements

The Graduate Certificate in Finance requires 15 credit hours of coursework. Students are required to take MBA 5420: Investments, MBA 5220: Corporate Finance, and MBA 5210: Personal Development, Ethics, and Social Responsibility in Organizations. In addition, students are required to complete two additional courses from the elective group.

All students are required to show competence in Foundations of Finance and Accounting by taking MBA 5180 and ACC 5100 respectively, or an equivalent, or show prior academic preparation through their academic transcripts. Credit will be given for courses taken to fulfill this requirement but this credit will not count towards the Certificate.

Curriculum

Required Courses

	cr.	rec.	st.	cl.	lab.
MBA 5420 Investments	3	0	0	0	0
MBA 5220 Corporate Finance	3	0	0	0	0
MBA 5210 Personal Development, Ethics, and Social Responsibility in Organizations	3	0	0	0	0

Select 2 courses from the following electives list:

	cr.	rec.	st.	cl.	lab.
MBA 5430 Advanced Investments	3	0	0	0	0
ACC 5540 Crisis Cash and Accounting Management	3	0	0	0	0
ACC 5520 Corporate Fraud Detection and Prevention Management	3	0	0	0	0
MBA 5460 Corporate Restructuring for Business Turnaround	3	0	0	0	0

MBA 5450 Global Financial Management	3	0	0	0	0
ECN 5460 Money and Capital Markets	3	0	0	0	0
MBA 5480 Debt, Equity and Financing Structuring	3	0	0	0	0

B. Description of the Certificate

1. Provide a narrative description of the certificate as it would appear in the catalog.

The Certificate in Finance consists of an integrated sequence of courses that gives a broad and thorough foundation in financial analysis and management. This professional certificate is ideal for a financial professional who will lead an organization's efforts to raise capital, invest funds, generate returns, and manage assets. In a business climate inflamed by recent corporate scandals, this certificate is also designed to give students in-depth knowledge of business ethics in the context of financial decisions.

2. Provide a matrix that shows a typical course sequence, taken by a full-time and/or part-time student.

MBA 5220 Corporate Finance	MBA 5420 Investments	Elective***
MBA 5210 Personal Development, Ethics, and Social Responsibility in Organizations	Elective ***	

- MBA 5430 Advanced Investments
- ACC 5540 Crisis Cash and Accounting Management
- ACC 5520 Corporate Fraud Detection and Prevention Management
- MBA 5460 Corporate Restructuring for Business Turnaround
- MBA 5450 Global Financial Management
- ECN 5460 Money and Capital Markets
- MBA 5480 Debt, Equity and Financing Structuring

3. List all courses in the curriculum: catalog number, title, description, academic unit, and units of credit, as they would appear in the catalog. Indicate which courses are new (+) and which are already being offered and in which program (*). Proposals with fewer than 15 credit hours require a separate rationale. Fully developed syllabi should be included in an appendix.

Required Courses	cr.	rec.	st.	cl.	lab.
MBA 5210 Personal Development, Ethics, and Social Responsibility in Organizations	3	0	0	0	0
MBA 5220 Corporate Finance	3	0	0	0	0
MBA 5420 Investments	3	0	0	0	0

Select 2 courses from the following electives list:	cr.	rec.	st.	cl.	lab.
MBA 5430 Advanced Investments	3	0	0	0	0
ACC 5540 Crisis Cash and Accounting Management	3	0	0	0	0
ACC 5520 Corporate Fraud Detection and Prevention Management	3	0	0	0	0
MBA 5460 Corporate Restructuring for Business Turnaround	3	0	0	0	0
MBA 5450 Global Financial Management	3	0	0	0	0
ECN 5460 Money and Capital Markets	3	0	0	0	0
MBA 5480 Debt, Equity and Financing Structuring	3	0	0	0	0

There are no new courses. All courses are available to current graduate business students. The available syllabi are provided in Appendix B. Please note that the BTM and MBA courses are cross-listed.

- 4. Indicate delivery format of new courses e.g. traditional day time classes, night classes, intensive weekends, etc. Indicate whether on-line course delivery is intended immediately or in the future.**

All graduate business classes are offered at night. In some cases, when supported by demand, a class may be offered on Saturdays. Online delivery of some course content may be possible in the future.

- 5. Describe how the proposed certificate respects academic integrity and intellectual merit.**

The graduate business programs are internationally accredited by AACSB. The selected courses are consistent with the expectation of high quality.

- 6. Indicate unusual or unique characteristics of the proposed certificate.**

In a business climate inflamed by recent corporate scandals, this certificate is also designed to give students in-depth knowledge of business ethics in the context of financial decisions. A focus of the certificate is the ethical responsibilities of corporate executives, directors, officers, managers, financial intermediaries, analysts, and employees at all levels.

- 7. Describe how the proposed certificate affects related departments or fields of concentration.**

It does not have affect on other departments. All courses are available in the graduate business programs, including ECN 5460.

- 8. Indicate if the certificate is granted on a stand-alone basis or in conjunction with another academic degree.**

The certificate can stand alone. In such a case, the student will be required to show competency in the Foundations of Finance and Accounting by taking MBA 5180 and ACC 5100 respectively, or an equivalent, or show prior academic preparation through their academic transcripts. Credit will be given for courses taken to fulfill this requirement but this credit will not count towards the Certificate.

It will be possible for an MBA student to obtain a certificate in finance. In such a case, 3 of the 5 certificate classes will count toward the MBA degree. The two additional certificate classes will be in addition to the MBA degree requirements.

- 9. Indicate the level of the certificate: Post Baccalaureate and above or Baccalaureate and below. There are three types of certificates at the graduate level: 1) Post Baccalaureate, 2) Postmaster's, or 3) First Professional. At the undergraduate level, certificates that are granted on a stand-alone basis need to be placed into one of the following three categories for Federal reporting purposes: 1) Less than one academic year**

(less than 900 contact hours or 30 semester credit hours), 2) At least one but less than two academic years (at least 900 but less than 1800 contact hours), or 3) At least two but less than four academic years (at least 1800 contact hours).

This is a post-baccalaureate certificate. See item 8 above.

C. Mission

1. Describe how the proposed certificate fulfills the mission of the University.

As a Catholic, urban and comprehensive university, UDM will provide all students with a holistic learning experience that is personalized, values-based and relevant, leading to the development of competence and commitment to provide effective leadership and service to both the urban and global communities. This professional certificate is ideal for a financial professional who will lead an organization's efforts to raise capital, invest funds, generate returns, and manage assets. This certificate is also designed to give students in-depth knowledge of business ethics in the context of financial decisions.

2. Describe how the proposed certificate fulfills the mission of the College or School.

The College of Business Administration prepares diverse students to serve business organizations and society with competence, compassion, and conscience. Rooted in the Jesuit and Mercy traditions, the College champions academic excellence and good character by encouraging intellectual, spiritual, ethical, and social growth. This professional certificate is ideal for a financial professional who will lead an organization's efforts to raise capital, invest funds, generate returns, and manage assets. This certificate is also designed to give students in-depth knowledge of business ethics in the context of financial decisions.

D. Objectives, Learning Outcomes and Assessment

1. Indicate the certificate objectives.

See Appendix C. Because all of the courses for this certificate are part of the graduate business programs, we are not planning a separate assessment for the certificate, consistent with business accreditation practices.

2. Indicate the learning outcomes and which courses satisfy those outcomes.

See Appendix C. Because all of the courses for this certificate are part of the graduate business programs, we are not planning a separate assessment for the certificate, consistent with business accreditation practices

3. Indicate how the Learning Outcomes and the Objectives of the certificate will be assessed.

See Appendix C. Because all of the courses for this certificate are part of the graduate business programs, we are not planning a separate assessment for the certificate, consistent with business accreditation practices

If the proposed certificate does not require any new courses, faculty, administrators,

staff or facilities, then the Market Study can be omitted.

The certificate does not require any new courses, faculty, administrators, staff or facilities.

E. Market and Need

- 1. Provide evidence of student demand, e.g. results of a market study, survey, focus groups, etc. Include a conservative estimate of new student enrollment for a five year period and the estimated number of credit hours per year the student is likely to take.**
- 2. Describe the competition for the certificate. Are there similar certificates at other institutions in Michigan? If yes, list the institutions, briefly describe the similarities and differences to the proposed certificate and indicate the enrollment in the competing certificate.**
- 3. For professional certificates indicate the job market for graduates including national or regional data on jobs available and job growth trends.**
- 4. Describe the market area of the certificate i.e. is it local, regional or national.**
- 5. Identify interest and potential partners in the certificate who can help make it successful e.g. students, alumni, local groups, industry leaders, etc.**
- 6. Describe how the certificate will be unique and attract market share.**

F. Students

- 1. Describe, with appropriate justification, a typical student of the certificate program including whether the student will be full-time or part-time.**

Students will be typical of the graduate business program: part-time with experience.

- 2. If the certificate is intended to provide an option for existing students in the University describe the enrollment impact on other programs.**

It is anticipated that graduate business students may choose to take an additional six (6) hours of coursework beyond their master's degree.

- 3. If the certificate will attract new students to the University describe who these students are and whether they have special needs or requirements not currently provided by the University.**

We anticipate that the students will be working and, eventually, be potential MBA students.

- 4. Describe how the certificate will attract a diverse student body.**

We anticipate that the program will appeal to a diverse market.

- 5. If the proposed certificate is an expansion of existing program, or is new, list the number of majors and degrees in the related program for the past five years.**

Fall Enrollment	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
Graduate Business Programs	265	277	281	265	139	170

G. Faculty

1. Provide a list of faculty who will be involved in the new certificate.

The current full-time finance faculty include: Dr. Suk Kim
Dr. Omid Sahbbagi (new 2009)
Dr. Min (Maggie) Xu (new 2010)

Adjunct faculty may be involved.

2. Indicate, with justification, whether new full-time, part-time, and/or adjunct faculty will be required to operate the certificate program.

No new full-time, part-time, and/or adjunct faculty will be required to operate the certificate program. The certificate will increase class sizes to a more optimum level.

3. Describe how the certificate may help the University attract a diverse faculty.

If enrollments in the graduate business programs increase, new faculty may be possible.

4. Indicate what fields of specialization require new full-time or part-time faculty.

Not applicable.

H. Administration and Support

1. Indicate how the certificate will be administered.

Administration and support will be absorbed into graduate business operations.

2. Indicate, with justification, whether support personnel are required for the certificate including secretarial, information technology and lab support.

Administration and support will be absorbed into graduate business operations.

3. Indicate whether academic support will be required from existing certificates on campus such as UAS, Co-op, Writing Lab, etc.

None anticipated.

I. Library Resources

1. Indicate the University's library resources available in direct support of the proposed certificate: reference and periodical holdings, software, audiovisuals and other instructional materials.

The Library resources currently support the graduate business programs.

2. If new library resources are needed, collaborate with the Dean of the Library to determine the cost.

None anticipated beyond existing needs.

J. Facilities

- 1. List the facilities which are currently available at the University for the certificate program including administrative office space, class room space, and the like.**

The facilities are the same as existing graduate business programs.

- 2. Indicate whether the Registrar has any concerns over provision of class room space for the certificate.**

The courses are currently being offered.

- 3. Indicate whether any facilities such as laboratories, classroom and office space have to be built, renovated or added to deliver the certificate and what the cost of same would be based upon a review and cost study by the University Facilities Management Department.**

None.

K. External Support

- 1. Describe any accreditation available in the field and recommend whether such accreditation should be sought.**

The College of Business Administration is the second oldest AACSB accredited school in the State and remains the only private school that is accredited.

- 2. If the certificate has been reviewed by an external consultant, professional organization, employers, etc. include a copy of their report in the appendix.**

Discussions by the faculty with employers and members of the Financial Executives International have occurred. They report support for the certificate.

- 3. Describe any external funding that has been received or can be expected to be received to support the certificate. Include the duration of any grants or any continuing commitments that have future budget implications.**

None.

- 4. Describe whether any resources are to be reallocated from existing certificates to support this new certificate.**

None

L. Operating Revenue and Costs

- 1. Provide a five year projection of revenue and expenses for the certificate utilizing the projected number of students from the market study and the projected credit hours taken per year.**

No new expenses.

Revenue increases anticipated:

	Year 1	Year 2	Year 3	Year 4	Year 5
New Students (5/yr@\$1110/hr@15hrs) (plus tuition increases)	83250	83250	83250	83250	83250
Existing MBA Students (10/yr@\$1110@6hrs)	66600	66600	66600	66600	66600

2. Revenue should include tuition and external support.

Regular graduate business tuition will be charged. See # 1 above.

3. Expenses should include scholarships, graduate assistantships or other tuition reduction costs.

None. The College's policy on graduate assistants will not be affected by this certificate.

4. The spread sheet of revenue and expenses should follow the format and categories for certificate budgets used throughout the University (see attached spreadsheet format). A narrative of assumptions should define the parameters of the projection.

All costs are currently budgeted in the graduate business programs.

5. The difference between revenue and expense should be totaled at the bottom as the Net Margin for the indirect expenses of the University.

All costs are currently budgeted in the graduate business programs.

6. The year one projection should include all start up costs and capital expenditures necessary to begin the certificate.

All costs are currently budgeted in the graduate business programs.

M. Approval Process

1. Indicate any other University support that has been obtained. Include support letters from internal or external sources.

None.

2. You are invited to submit anything additional which will help any committee in its decision.

None

N. Appendices

1. Include in an appendix any supporting material used to draw conclusions described in the above sections e.g. a market study, course syllable, cost analysis, grants, etc.

See Appendix B for Course Syllabi.

- 2. Include in an appendix any material which would help support the certificate including the market study, course syllabi, cost studies, grants, etc. used to draw conclusions described above.**

See Appendix B for Course Syllabi.

- 3. Please submit any suggestions for improvement in this proposal document or process (optional).**

None