Redesignate the Finance Specialty Track of the Business Administration Degree as a Separate Degree in Finance

The College at Brockport, College Senate

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TO: Dr. Paul Yu, College President

FROM: The Faculty Senate Meeting on: October 6, 2003

RE: I. Formal Resolution (Act of Determination)
   II. Recommendation (Urging the Fitness of)
   III. Other, For Your Information (Notice, Request, Report, etc.)

SUBJ: Re-designate the Finance Specialty Track of the Business Administration Degree as a Separate Degree in Finance

Signed: [Signature]

Date: 11/27/03

(Dr. Kenneth O'Brien, 2002-2004 Faculty Senate President)

TO: The Faculty Senate

OM: Dr. Paul Yu, College President

RE: I. Decision and Action Taken on Formal Resolution (circle)
   a. Accepted. Effective Date: __/__/___
   b. Deferred for discussion with the Faculty Senate on __/__/___
   c. Unacceptable for the reasons contained in the attached explanation

II, III. Response to Recommendation or Other/FTY
   a. Received and acknowledged
   b. Comment:

DISTRIBUTED TO: President’s Staff, Vice Provost, Deans
   Business, Registrar, Academic Advisement

Distribution Date: ____________________________

Signed: ____________________________ Date: 12/9/03

(Dr. Paul Yu, President. SUNY College at Brockport)
1. **PROPOSAL TITLE:**
Please be somewhat descriptive, for example, *Proposed Resolution on Graduate Probation/Dismissal* rather than *Graduate Proposal*.

Re-designate the Finance specialty track of the Business Administration degree as a separate degree in Finance.

2. **BRIEF DESCRIPTION OF PROPOSAL:**
This is simply a change in designation, i.e., no changes in required coursework are proposed. Rather than receive a B.S. Business Administration with a specialization in Finance noted on the transcript, students will receive a B.S. in Finance.

3. **SUBMISSION DATE:**

March 1, 2003

4. **SUBMITTED BY:** (contact person)

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<th>Name</th>
<th>Department</th>
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<th>Email</th>
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<tr>
<td>Steve Breslawski</td>
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5. **CHECK COMMITTEES TO COPY:** (Senate office use)

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6. **REVISION DATES:** (place these directly on the updated document)

Revisions are made by the originating department upon the recommendations of the standing committees and the Faculty Senate. Forward all revised editions for presentation to the Senate electronically to the Senate office secretary prior to Senate review and vote.
Re-designate the Finance Track Of Business Administration Degree As A Separate Degree In Finance.

**Implementation Date:** Fall 2003 (subject to SUNY central administration approval)

**Primary Motivation:** Competitive environment, student success, input from advisory boards, strategic planning

**Students Affected:** Students earning a degree in Business Administration and pursuing the specialization in Finance, Fall 2003 and beyond

**Description of New Program:** Proposed is a separate major in Finance, created by re-designating the Finance specialty track of the Business Administration degree as a B.S. degree in Finance. This is simply a change in packaging, i.e., no changes in required coursework are proposed. See Table 8.

Currently, our students receive a B.S. in Business Administration with a specialization in finance noted on the transcript. Under this proposal, students will receive a B.S. in Finance. (Hegis Code 04123).

If SUNY approves this proposal, the Department also proposes to change the prefix on all finance courses from BUS to FIN. See Table 9. The Department understands that FIN courses will be treated as BUS courses, for purposes of the so-called 54-hour rule and the “minimum credit hours required outside of business and accounting” proposal (discussed in section 1.B above).

**Discussion:** As part of its annual planning process, our Department reviews the offerings of competing SUNY units. We have noticed a trend towards market segmentation achieved by offering specialized business degrees, e.g. finance, marketing, human resource management, information systems, etc. Currently, our department offers three separate degrees (Accounting, International Business, and Business administration). In contrast, the business program at SUNY Plattsburgh offers 8 separate degree programs even though they have the same size faculty and fewer students. Similarly, SUNY Oswego offers 9 separate degrees. Even the Excelsior College division of SUNY 1 lets students earn 10 different business degrees. Details are provided in Appendix C.

Even though we essentially offer the same specializations and courses, a review of catalogs makes it look like the other SUNY units offer “more” because they package their course offerings into specialized degrees. We are also penalized in the context of SUNY’s centralized admissions process and marketing materials, which do not indicate that students can pursue finance or marketing at Brockport, even though we offer more courses in these areas than competing units with specialized degrees!

The Department believes that, strategically, it must respond in-kind to compete for good students. This belief is based on our analysis of competing units and on extensive discussions with our business advisory boards. At a recent meeting of our advisory board (meeting materials in Appendix C), board members were asked to delineate and debate the pros and cons of offering specialized degrees at the undergraduate level. We proactively raised the issues of 1) students changing their major and 2) that students might be better served by not over specializing at the undergraduate level.

The broad consensus of the board was that even though a more generalist approach could be argued to have merits, in order to remain competitive (both with respect to attracting students and employers), we will need to respond in-kind for selected specializations including finance, accounting, MIS, and human resource management. It was the

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1 Excelsior College is an administrative division of SUNY that lets students “glue together” courses from several different colleges in order to earn a degree. There is no residency requirement.
consensus of the board that employers hiring in these areas of specialization are interested in specific backgrounds and skill sets and would be likely to view a general degree as weaker. Their suggestion was that we offer several specialized degrees while maintaining a general business degree with some specialization tracks.

A specialized degree in Finance is a logical place for our Department to begin. Among the SUNY Colleges, we demonstrably have one of the best finance faculty. We are the only SUNY College to be ranked by the *Journal of Finance* for the “expertise and influence” of its faculty. Further, we are the only SUNY College to be accredited by the *Treasury Management Association*, which certifies finance professionals in the area of cash management.

**Resources:** There will be no incremental resource requirement. We will be offering the same number of sections of the same courses. This is only an issue of how the courses are packaged and marketed as a degree. We do hope that the separate degree will help us to compete for the best students, i.e. we are looking to compete for quality, not quantity.