



## LOYOLA UNIVERSITY MARYLAND

— 1852 —

*Office of the Provost*

May 12, 2020

James D. Fielder, Ph.D.  
Secretary of Higher Education  
Maryland Higher Education Commission

via email (acadprop.mhec@maryland.gov)

Dear Secretary Fielder:

The Rev. Joseph A. Sellinger, S.J., School of Business and Management proposes to create a discrete major of its existing concentration in business economics. The proposal results from university wide curricular review and renewal and a commitment to innovation. On behalf of the university, I write to ask for your recommendation to implement the Business Economics BBA, CIP code: 52.0601. The proposal has my support and approval and that of Loyola's faculty, Board of Trustees, and president.

Please find attached to this email a scanned copy of the check for the substantial fee of \$850.

We trust you will find the proposal packet to be complete, and we eagerly await your recommendation.

Sincerely,

Amanda M. Thomas, PhD  
Provost and Vice President for Academic Affairs



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## Cover Sheet for In-State Institutions

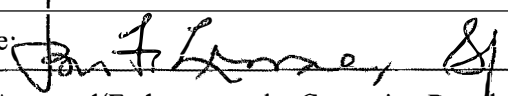
### New Program or Substantial Modification to Existing Program

Institution Submitting Proposal	Loyola University Maryland
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*Each action below requires a separate proposal and cover sheet.*

- |   |   |
|---|---|
| <input checked="" type="radio"/> New Academic Program | <input type="radio"/> Substantial Change to a Degree Program            |
| <input type="radio"/> New Area of Concentration       | <input type="radio"/> Substantial Change to an Area of Concentration    |
| <input type="radio"/> New Degree Level Approval       | <input type="radio"/> Substantial Change to a Certificate Program       |
| <input type="radio"/> New Stand-Alone Certificate     | <input type="radio"/> Cooperative Degree Program                        |
| <input type="radio"/> Off Campus Program              | <input type="radio"/> Offer Program at Regional Higher Education Center |

Payment <input checked="" type="radio"/> Yes Submitted: <input type="radio"/> No	Payment <input type="radio"/> R*STARS Type: <input checked="" type="radio"/> Check	Payment Amount: \$850	Date Submitted: May 13, 2020
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Department Proposing Program	Economics		
Degree Level and Degree Type	Bachelor of Business Administration (BBA)		
Title of Proposed Program	Business Economics		
Total Number of Credits	120 credits		
Suggested Codes	HEGIS:	CIP: 52.0601	
Program Modality	<input checked="" type="radio"/> On-campus	<input type="radio"/> Distance Education ( <i>fully online</i> )	
Program Resources	<input checked="" type="radio"/> Using Existing Resources	<input type="radio"/> Requiring New Resources	
Projected Implementation Date	<input checked="" type="radio"/> Fall	<input type="radio"/> Spring	<input type="radio"/> Summer Year: 2020
Provide Link to Most Recent Academic Catalog	URL: <a href="https://catalogue.loyola.edu/index.php?catoid=16">https://catalogue.loyola.edu/index.php?catoid=16</a>		
Preferred Contact for this Proposal	Name: David Mack		
	Title: Academic Compliance and Assessment Specialist		
	Phone: (410) 617-2317		
	Email: dsmack@loyola.edu		
President/Chief Executive	Type Name: Rev. Brian F. Linnane, S.J.		
	Signature: 	Date: 2/13/20	
	Date of Approval/Endorsement by Governing Board: 2/12/20		

Revised 3/2019

# LOYOLA UNIVERSITY MARYLAND

## Proposal: BBA in Business Economics

### Introduction

Loyola University Maryland has offered undergraduate business and accounting programs since the early 1940s and began its MBA in 1967. The programs are well-established and have educated generations of business leaders. Since the early 1990s, Loyola has offered concentrations continuously in Business Economics, Finance, Information Systems, International Business, Management, and Marketing. Loyola University Maryland seeks to establish these programs as standalone undergraduate majors. These proposals are the result of university-wide curricular review and renewal.

Loyola's faculty engaged in a review of its core curriculum (the curricular requirements common among all Loyola undergraduate students) and made modest changes to it in concert with the request for modest changes to major programs of study that have extensive course requirements. The faculty's goals for the curricular changes aimed to provide students more flexibility in course-taking and more curricular innovation while upholding Loyola's distinctive identity as a Jesuit liberal arts institution. The Undergraduate Curriculum Committee (UCC) set forward its mission-centered vision for the core curriculum and conducted a thorough review of student outcomes and satisfaction. Among several other findings, the UCC's analysis demonstrated that students would benefit from a greater number of electives, especially students in STEM, education, and business majors because it would allow them to accommodate a greater variety of minors.

The Sellinger School of Business and Management worked diligently to meet this recommendation from the Undergraduate Curriculum Committee. Some discussions began as early as fall 2018, the Sellinger academic departments worked on curricular review and deliberations spring-fall 2019, and faculty began school-wide engagement in spring 2019. A table in each proposal displays the extensive review and consultation that the Sellinger School used for gathering input from its many constituents, including advisory boards for each program, students, and alumni.

Ultimately, the Undergraduate Curriculum Committee, Loyola's Academic Senate, and its Board of Trustees reviewed and approved recommendations to establish discrete majors and create the curricular change desired to prepare Sellinger students better for their first professional positions and for eventual promotions. These changes result in required course and credit reductions, increased opportunities for a variety of high-impact teaching practices, and the availability of more elective courses so that students will now be able to pursue a variety of minors, explore an area of interest in depth, or explore several areas of interest with breadth. The curricular changes will invigorate Loyola's business offerings and update them to meet the needs of businesses and demands of students.

The Maryland Higher Education Commission (MHEC) was aware of the existence of these concentrations, beginning in the early 1990s, as part of annual catalogue reviews and audits for veterans' benefits. Loyola has since attempted to work with MHEC to correct the omission of these concentrations from MHEC's academic program inventory (API) through the MHEC API

reconciliation process.<sup>1</sup> The omission of these concentrations from MHEC's official academic program inventory is not reflective of Loyola's business program offerings. Unfortunately, at this time, the discrepancy in the inventory makes these submissions appear as though they propose brand new programs when, in reality, we wish to make discrete majors from concentrations that have existed for three decades as we work to meet the demands of a changing higher education landscape and to embrace curricular innovation, such as expansion of high-impact teaching practices. Loyola asks that the Secretary approve these discrete majors to serve student and business community needs and to allow Loyola to meet its obligation to continuously improve in fulfilling its academic mission.

**A. Centrality to Institutional Mission and Planning Priorities:**

1. Provide a description of the program, including each area of concentration (if applicable), and how it relates to the institution's approved mission.

Loyola University Maryland's mission statement makes clear its commitment to the educational and spiritual traditions of the Society of Jesus and to the ideals of liberal education and the development of the whole person, as a Jesuit, Catholic university. Accordingly, it states, the University will inspire students to learn, lead, and serve in a diverse and changing world.

Loyola, established in 1852, has been serving students and the Baltimore business community for more than 75 years. The Sellinger School of Business and Management focuses on inspiring and preparing students to become responsible business leaders who make their companies and their communities stronger. The Sellinger School earned initial AACSB accreditation in 1988 and now maintains dual AACSB accreditation for accounting and business administration programs.

The economics department at Loyola has a long, 50-year history. It offers a Bachelor of Arts in Economics (with an optional Quantitative Economics concentration) and offers a Business Economics concentration of the Business Administration major. This proposal seeks to establish the Business Economics concentration as a discrete major.

The Economics department in the Sellinger School of Business views Business Economics as fitting squarely in Loyola's commitment to its mission. The department describes the study of economics as follows.

*The great English economist Alfred Marshall wrote that "economics is the study of mankind in the ordinary business of life." Economics is a social science that studies choices made by consumers, owners of physical resources, workers, entrepreneurs, corporations, non-profit institutions, voters, politicians, and bureaucrats. The economic way of thinking is a powerful tool that illuminates real world problems and processes. It provides consumers and those in business, government, and non-profit enterprise with ways to wisely use scarce resources. Economics also provides the basis for the analysis of many social issues such as poverty, unemployment, environmental*

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<sup>1</sup> Regulation of "area of concentration" does not appear in COMAR until 1996 and is not defined as we understand it today until 2012, so Loyola understood the pre-existing concentrations as "grandfathered" in the inventory.

*decay, and alternative economic systems. Because economics stresses the application of logic and reason to the analysis of contemporary and historical aspects of human behavior, economics is an important part of a liberal arts education. Economics courses can be used to satisfy the social science component of Loyola's core curriculum and should appeal to students with many interests. Because economics can be used to help decision makers analyze problems, courses in economics are part of the curriculum of the Sellinger School of Business and Management.*

The BBA degree in Business Economics applies the tools of economics to the study of business problems. BBA degree majors are required to take a set of business foundation courses in addition to a selection of economics courses that are directly applicable to the analysis of business issues. The BBA in Business Economics will require 15 courses/45 credits beyond the Loyola core curriculum. This change represents a reduction in courses and credits from the current Economics concentration that currently requires 17 courses/51 credits.

Creating a separate major in Business Economics will allow the BBA – Business Economics concentration to become more transparent and increase opportunities for students. Specifically, it will make recruitment and advising more straightforward. Under the current structure it is sometimes confusing to students that we have a major as well as a concentration in economics. Under the new structure there will be two majors: a B.A. offered through the College of Arts and Sciences and a BBA in Business Economics offered through the Sellinger School. In addition, it will allow Loyola to include a Quantitative Economics track—an area of growth in the B.A. program—as an option for Business Economics majors. Students in this track will be required to take several quantitatively rigorous economics courses as well as several courses in the math department. Several business students have expressed a desire to complete the quantitative economics track.

2. Explain how the proposed program supports the institution's strategic goals and provide evidence that affirms it is an institutional priority.

The introduction to Loyola's several business program proposals explains how the proposed establishment of discrete majors fits within the much larger context of curricular renewal at Loyola and how these proposals work in concert with modest changes to Loyola's core curriculum to allow students more agency in their studies and flexibility in providing more elective courses to students.

In addition, the proposals support the University's strategic plan goals for Educational Innovation and embrace the academic division's goals to increase student academic engagement through high-impact teaching practices, to promote inclusive academic excellence, and to broaden the impact of innovation. More specifically, the proposals support the University's strategic goals in the following ways.

- Consistent with the Sellinger School's theme of *Building a Better World Through Business*, each proposed business major program focuses on enhancing the Loyola experience through understanding the role of business in creating economic opportunity for all – including the marginalized – while preparing students for 21st century career opportunities.

- Through course-embedded high-impact practices, an array of co-curricular opportunities, and deliberate mentoring, business students are encouraged to understand and be able to articulate the importance of the liberal arts to excellence in business leadership.
- Through the business foundations courses, students learn to integrate knowledge and skills across the business disciplines. This curriculum, building on and combined with the Loyola core curriculum, prepares students to identify market and societal needs and address contemporary challenges.
- Each proposed business major program includes a required capstone course which will connect general business and major-specific knowledge with the Loyola core curriculum. These capstone courses demonstrate to students the power that Jesuit values will have as they advance to leadership roles and work to build a better world through business.
- Each proposed business major program incorporates several course-embedded high impact practices (HIPs) and a number of co-curricular opportunities to enhance each student's sense of belonging and to promote inclusive academic excellence.
- Each proposed business major program adds a new learning outcome related to Diversity, Equity, and Inclusion.
- The revisions to Sellinger's undergraduate curriculum are innovative:
  - The proposed structure of Business Foundations courses reflects a different way of meeting AACSB accreditation requirements than the approaches employed by peer, competitor, and aspirational schools. Most of those schools meet accreditation requirements by establishing independent courses to teach each area of business knowledge, whereas the proposed program integrates some business topics (e.g., international business and global awareness) across the curriculum.
  - Each proposed major explicitly integrates High Impact Practices to assure that all students experience multiple HIPs. This ensures that each student has those experiences.
  - A few of the proposed majors incorporate Loyola College of Arts and Sciences courses as opportunities to fulfill major requirements (e.g., BBA-Marketing).
  - Many business courses, with or without embedded High Impact Practices, and many co-curricular opportunities help students to develop creative and optimistic habits of mind to enhance their ability to recognize and define problems and seek solutions to those problems (e.g. IS251 and Capstone Courses, and the annual *Building a Better World Through Business* pitch competition).
- 3. Provide a brief narrative of how the proposed program will be adequately funded for at least the first five years of program implementation. (Additional related information is required in section L.

The Sellinger School of Business already supports the program as a concentration. The academic department, faculty with disciplinary expertise, instructional facilities, and academic supports already exist at Loyola and are supported as institutional priorities. The budget and resources for the program already exist and will continue to be provided.

## 4. Provide a description of the institution's a commitment to:

- a) ongoing administrative, financial, and technical support of the proposed program

The Sellinger School's academic associate dean and department chairs will be responsible for academic leadership. For administrative matters, they will be assisted by the assistant dean for programs and the undergraduate program assistant. Advising responsibilities will be shared by faculty in the department and, if necessary, by other Sellinger faculty who do not have major-specific advising responsibilities.

No additional faculty, administrator, or staff resources are required to support the program.

- b) continuation of the program for a period of time sufficient to allow enrolled students to complete the program.

Loyola University Maryland has established its commitment to the program over decades. The economics department has existed for 50 years. Instruction in business economics within the BBA degree has existed since the early 1980s, and the concentration has been offered continuously since first published in Loyola's 1990-91 catalogue. Loyola's business programs are important to the University, and Loyola's commitment will continue, unabated.

**B. Critical and Compelling Regional or Statewide Need as Identified in the State Plan:**

1. Demonstrate demand and need for the program in terms of meeting present and future needs of the region and the State in general based on one or more of the following:

Loyola's current business economics concentration of the BBA degree program has produced 126 graduates in the last five years. This demonstrates existing demand and the potential success for the proposed major. We project a similar size for our major. Loyola anticipates no net new enrollments as it expects a redistribution of enrollment from the existing concentration.

**Table B1.1. Graduated Concentration Trends from 2015-2019**

Concentration	2015	2016	2017	2018	2019	Total	Average
Business economics	18	23	37	32	16	126	25

(Source: Loyola University Maryland Office of Institutional Research)

**Table B1.2. Enrollment Projections – Proposed BBA in Business Economics**

Proposed major	Enrollment Projections*				
	Year 1	Year 2	Year 3	Year 4	Year 5
Business economics BBA	25	50	75	75	75

\*Enrollment projections for the major are based on the average graduation numbers of the existing concentration.

Loyola's economics graduates are in high demand, and the department consistently places its graduates into careers at highly-desirable area employers such as Brown Advisory, Morgan Stanley and Northrop Grumman. This demand for economists is expected to continue to be strong, as the employment of economists is projected to grow 8% from 2018 to 2028, faster than the average for all occupations (Bureau of Labor Statistics projection). Thus, a strong economics major is in the best interest of Loyola's students.

The Bureau of Labor Statistics (BLS) forecast mentioned above notes that economics majors with "...strong analytical skills, and experience using statistical analysis software" will have the best job prospects. Thus, extending the option of the quantitative economics track to Sellinger students will further the department's reputation among employers and prospective students.

2. Provide evidence that the perceived need is consistent with the **Maryland State Plan for Postsecondary Education**.

The Maryland State Plan for Postsecondary Education focuses on three overarching goals: access, success, and innovation. Loyola University Maryland's proposals to create discrete majors from existing business administration concentrations increase the transparency of the offerings and result from a university-wide curricular renewal initiative. The university's strategic goals emphasize educational innovation, through the incorporation of high-impact teaching practices endorsed by the American Association of Colleges and Universities (AAC&U). The faculty's efforts for curricular renewal aim to provide students greater flexibility of course requirements and opportunities to explore academic areas of interest with more agency and self-efficacy. These changes are all designed toward building greater success for students through inclusive academic excellence.

**C. Quantifiable and Reliable Evidence and Documentation of Market Supply and Demand in the Region and State:**

1. Describe potential industry or industries, employment opportunities, and expected level of entry (*ex: mid-level management*) for graduates of the proposed program.

A Business Economics degree provides a logical and quantitative way of analyzing various problems and concerns. Graduates have pursued opportunities as economists, financial analysts, or managers in business or economics. Other graduates continued their education to obtain Master's, MBA or Ph.D. degrees to pursue careers in business management, law, international affairs, higher education, government, finance, and consulting.

2. Present data and analysis projecting market demand and the availability of openings in a job market to be served by the new program.

As stated above, the demand for economists is expected to continue to be strong, as the employment of economists is projected to grow 8% from 2018 to 2028, faster than the average for all occupations (Bureau of Labor Statistics projection).

3. Discuss and provide evidence of market surveys that clearly provide quantifiable and reliable data on the educational and training needs and the anticipated number of vacancies expected over the next 5 years.

Business/Managerial Economics programs crosswalk to standard occupational codes with bright outlooks, according to the National Center for O\*NET Development.<sup>2</sup> These occupations include economists, environmental economists, postsecondary economics teachers, and survey researchers. Projected annual job openings increase at the state and national levels over ten years. Economists are projected to have 1,800 job openings annually in the nation (8% growth from 2018-2028) and 30 job openings annually in Maryland (4% growth from 2016-2026). Postsecondary economics teachers are projected to have 1,500 job openings annually in the nation (8% growth from 2018-2028) and 20 job openings annually in Maryland (7% growth from

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<sup>2</sup> National Center for O\*NET Development. Education Crosswalk Search. O\*NET OnLine. Retrieved March 24, 2020, from <https://www.onetonline.org/crosswalk/CIP>



2016-2026). The O\*NET crosswalk also projects that Maryland will see 11% growth in survey researcher jobs from 2016-2026, with 90 annual job openings.

Loyola graduates have also pursued opportunities as financial analysts or managers in business or economics. The O\*NET site projects growth in these fields as well. Financial analysts are projected to see 8% growth in Maryland (2016-2026) or 590 projected annual job openings. Management analysts are projected to see 6% growth in Maryland (2016-2026) or 1,680 projected annual job openings. Nationally, management analysts will see 14% growth from 2018-2028 or 99,900 projected annual job openings.

4. Provide data showing the current and projected supply of prospective graduates.

The following degree trends data provide analysis of bachelor's degrees in economics in Maryland. They do not include analysis of business programs with concentrations, tracks, specializations, or minors in economics because MHEC does not track enrollment or degree data at those levels.

**Table C4. Degree Trends**

School Name	Degree Level	Program Name	2015	2016	2017	2018	2019	
Frostburg State Univ.	BACHELORS	ECONOMICS	7	7	6	10	8	
Salisbury University	BACHELORS	BUSINESS ECONOMICS	2	3	8	10	13	
Salisbury University	BACHELORS	ECONOMICS	20	14	18	26	10	
Towson University	BACHELORS	ECONOMICS	68	79	74	78	66	
UMBC	BACHELORS	ECONOMICS	36	40	53	38	51	
UMBC	BACHELORS	FINANCIAL ECONOMICS	115	103	83	96	93	
U of MD, College Park	BACHELORS	ECONOMICS	344	377	407	509	466	
Morgan State University	BACHELORS	ECONOMICS	4	1	4	3	3	
St. Mary's College of MD	BACHELORS	ECONOMICS	49	46	60	25	34	
Goucher College	BACHELORS	ECONOMICS	10	8	10	15	11	
Hood College	BACHELORS	ECONOMICS	6	3	8	7	3	
Loyola Univ. Maryland <sup>3</sup>	BACHELORS	ECONOMICS	11	11	14	13	8	
McDaniel College	BACHELORS	ACCOUNTING ECONOMICS	9	11	13	17	15	
McDaniel College	BACHELORS	ECONOMICS	1	4	6	0	2	
Mount St. Mary's Univ.	BACHELORS	ECONOMICS	8	5	7	3	4	
Notre Dame of MD Univ.	BACHELORS	ECONOMICS	0	0	0	0	0	
Washington College	BACHELORS	ECONOMICS	19	20	27	19	28	<b>AVERAGE</b>
		<b>Subtotal:</b>	<b>709</b>	<b>732</b>	<b>798</b>	<b>869</b>	<b>815</b>	<b>785</b>

Source: MHEC Degree Trends data

<sup>3</sup> Note: The Loyola University Maryland economics program listed in the MHEC API is a Bachelor of Arts in Economics. This proposal is for a BBA in Business Economics.

#### **D. Reasonableness of Program Duplication:**

1. Identify similar programs in the State and/or same geographical area. Discuss similarities and differences between the proposed program and others in the same degree to be awarded.

As shown above, several Maryland institutions have an economics major. This is the case for most AACSB-accredited business schools of the size of Loyola's Sellinger School of Business and Management.

2. Provide justification for the proposed program.

A business economics degree program is commonly offered by accredited business schools. Much as humanities programs are treated within the liberal arts, some traditional business programs are expected to be part of the portfolio of business schools. Loyola is not attempting to establish a whole-cloth new program, but instead, seeks to make the offering transparent among the Maryland higher education community while addressing the curricular renewal that has resulted from internal review, deliberation, and planning for the success of our students in changing higher education and business community landscapes.

#### **E. Relevance to High-demand Programs at Historically Black Institutions (HBIs)**

1. Discuss the program's potential impact on the implementation or maintenance of high-demand programs at HBI's.

Loyola does not anticipate any impact on the implementation or maintenance of high-demand programs at HBIs in Maryland. However, prior to making these proposals to MHEC, Loyola's president, the Rev. Brian F. Linnane, S.J., reached out to Dr. David Wilson, president of Morgan State University, which is Loyola's neighbor. Fr. Linnane wished to inform Dr. Wilson of Loyola's plans to submit the proposals, after the proposals were approved by Loyola's Board of Trustees in February 2020. As a result of the call, Loyola hopes to continue conversations with Morgan State University. The amount of time for conversations prior to submission to MHEC was curtailed by the necessary campus responses to the COVID-19 State of Emergency.

The proposals have been submitted at this time with the hope to receive the Secretary's recommendation for implementation in time for inclusion in the 2020-21 catalogue.

#### **F. Relevance to the identity of Historically Black Institutions (HBIs)**

1. Discuss the program's potential impact on the uniqueness and institutional identities and missions of HBIs.

Loyola proposes to make discrete majors from existing areas of concentration. These undergraduate business programs should not have any impact on the uniqueness and institutional identities and missions of HBIs because the programs are typical of business schools across the state and across the nation.

**G. Adequacy of Curriculum Design, Program Modality, and Related Learning Outcomes** (as outlined in COMAR 13B.02.03.10):

1. Describe how the proposed program was established, and also describe the faculty who will oversee the program.

As stated earlier, the study of business economics has existed at Loyola for decades. However, the proposal to create a discrete major for the program results from university-wide discussions about student success, continuous improvement, and curricular renewal. Loyola's faculty asked large programs to engage in a reduction of course requirements in concert with minor reductions to the core curriculum so that students could benefit from greater flexibility in the degree programs and have more autonomy in exploring academic areas of interest. Students desired the academic flexibility, faculty sought to provide them that flexibility, and the campus engaged in deep, serial conversations at the university, school, department, and program levels.

The economics department and faculty discussed the curricular changes and the proposal from March-October 2019. Program stakeholders and constituents, including the board of sponsors, students, and alumni, provided input along the way through a transparent and collaborative process. The Undergraduate Curriculum Committee endorsed the program proposal, and the Academic Senate and the Board of Trustees each approved the program proposal. The table below depicts the many conversations held about business foundational courses and the advanced course of the discipline.

Table G1. Input Processes – Sellinger Business Programs

Body/Action		Foundational Courses	Advanced Courses
		Date	Date
Sellinger Leadership Team timeline discussion		12/5/18	12/5/18
Departmental Work			March-October 2019
Curriculum Committee		8/12/19, 8/23/19, 9/11/19, 10/14/19	9/11/19 and 10/24/19
Sellinger School Faculty	Retreat	5/2/19	
	Retreat	8/29/19	8/29/19
	Assembly Meeting	9/9/19	9/9/19
	Open Forum		10/2/19
	Open Forum		10/11/19
	Assembly Meeting	10/21/19	10/21/19
Sellinger Board of Sponsors Review		5/2/19; 9/26/19	5/2/19; 9/26/19
Graduate Alumni Board Review		9/13/19	
Student Advisory Board		9/30/19	
Academic Senate		11/19/19 and 12/10/19	11/19/19 and 12/10/19
Board of Trustees		2/12/2020	2/12/2020

## Faculty

James (Jay) Brown, Associate Professor of Operations Management, will teach (OM260) Supply Chain & Operation Management. Dr. Brown earned a BBA in Operations Management, an MBA and a PhD in Operations Management from Kent State University. Dr. Brown joined Loyola in 2013.

Christy DeVader, Associate Professor of Management, will teach (MG201) Management. Dr. DeVader has a BS in Psychology from Fort Hayes State University and a PhD from the University of Akron in Industrial/Organizational Psychology. She joined Loyola in 1987.

D. Scott Emge, Executive in Residence of Finance, will teach (FI320) Financial Management. Mr. Emge earned a BS in Accounting from Towson State University and an MBA from the University of Maryland. Mr. Emge joined Loyola in 2017.

Frank Izzo, Lecturer of Accounting will teach (AC202) Managerial Accounting. Mr. Izzo received his BS and MPA (Master's in Professional Accountancy), from Loyola University Maryland. He joined Loyola in 2006 as an Affiliate Instructor and became full-time in 2018.

Elizabeth Kennedy, Associate Professor of Law & Social Responsibility, will teach (LW305) Legal Environment of Business. Ms. Kennedy has two degrees, a BA from Smith College and a JD from the University of California, Berkeley. She joined Loyola in 2007.

John Krahel, Associate Professor of Accounting, will teach (AC201) Financial Accounting. Dr. Krahel received his BA and MAcc from Rider University and his PhD in Accounting from Rutgers University. He joined Loyola in 2012.

Marie Yeh, Associate Professor of Marketing, will teach (MK240) Marketing Principles. Dr. Yeh has a PhD in Marketing with a minor in Economics/Applied Science from Kent State University, an MSED in Counseling from Old Dominion University and a BS in School Health Education from the University of Maryland, College Park. She joined Loyola in 2013.

Dobin Yim, Assistant Professor of Information Systems, will teach (IS251) Data Analytics & Information Systems. Dr. Yim earned several degrees. He received a BS and MS from Brown University, an MBA and a MA from the University of California, Irvine. He received his PhD in Information Systems from the University of Maryland, College Park. He joined Loyola in 2019.

John Burger, Professor of Economics, will teach (EC103) Macroeconomic Principles. Dr. Burger earned a BS in Mathematical Economics from Wake Forest University and a PhD in Economics from the University of North Carolina at Chapel Hill. He joined Loyola in 1999.

John Dougherty, Assistant Professor of Economics, will teach (EC102) Microeconomic Principles and (EC475) Behavioral & Experimental Economics. Dr. Dougherty has bachelor's degrees in Math and Economics from George Washington University and a PhD in Applied Economics from the Ohio State University. Dr. Dougherty joined Loyola in 2018.

Lynne Elkes, Visiting Instructor of Economics, will teach (EC103) Macroeconomic Principles. Ms. Elkes has an BA in Economics from Vassar College and an MBA from the University of Baltimore. She joined Loyola in 2015.

Nune Hovhannisyan, Assistant Professor of Economics, will teach (EC220) Business Statistics. Dr. Hovhannisyan earned a BA in Economics from Yerevan State University, an MA degree from Bowling Green State University and an MA and PhD in Economics from University of Colorado. Dr. Hovhannisyan joined Loyola in 2013.

Sean Keehan, Executive in Residence of Economics, will teach (EC103) Macroeconomic Principles and (EC301) Intermediate Macroeconomics. Mr. Keehan has Economics degrees from St. Mary's College (BA) and American University (MA). He began teaching at the Sellinger School of Business and Management in 2005 as an affiliate professor in Economics. He joined Loyola in 2018 as a full-time Executive in Residence.

Fabio Mendez, Professor of Economics, will teach (EC348) Development Economics. Dr. Mendez received an MA in Economics and a PhD in Economics from Michigan State University. He joined Loyola in 2013.

Srikanth Ramurthy, Associate Professor of Economics, will teach (EC425) Applied Economic Forecasting. Dr. Ramurthy earned a BSc from St. Xavier's College, an MA from the University of Memphis, and a PhD from Washington University of St. Louis, all in the field of Economics. He joined Loyola in 2009.

Andrew Samuel, Associate Professor of Economics, will teach (EC302) Intermediate Microeconomics. Dr. Samuel has three Economics degrees culminating with a PhD from Boston College. He joined Loyola in 2008.

Jeremy Schwartz, Associate Professor, will teach (EC103) Macroeconomic Principles and (EC480D) Labor Economics. Dr. Schwartz earned a BS from Boston College with a triple major of Economics, Finance and Philosophy and continued his education at George Washington University with an MA and PhD in Economics. He joined Loyola in 2009.

Norman Sedgley, Professor of Economics, will teach (EC103) Macroeconomic Principles and (EC446) International Trade. Dr. Sedgley has three Economics degrees from the University of New Hampshire (BA, MA, and a PhD). He joined Loyola in 2000.

Kerria (Kerry) Tan, Professor of Economics, will teach (EC102) Microeconomic Principles, (EC103), (EC302) Intermediate Microeconomics (EC220) Business Statistics, and (EC380) Sports Economics. Dr. Tan received a BA from the University of California, San Diego, an MA and PhD in Economics from the Ohio State University. He joined Loyola in 2012.

2. Describe educational objectives and learning outcomes appropriate to the rigor, breadth, and (modality) of the program.

The BBA in Business Economics aligns its program learning outcomes to the University's undergraduate learning aims, particularly those related to Intellectual Excellence, Critical Understanding, *Eloquentia Perfecta*, and Promotion of Justice. The Business Economics learning outcomes follow:

- Students will demonstrate knowledge of the major concepts, analytical and mathematical tools, and empirical findings in microeconomic and macroeconomic theory.
- Students will understand and apply basic research methods in economics, including data analysis, and be able to effectively communicate and report that analysis.
- Students will demonstrate the ability to apply the analytical and mathematical tools and research methods to a range of economic and social problems and issues.

## 3. Explain how the institution will:

- a) provide for assessment of student achievement of learning outcomes in the program

The Business Economics program will follow the usual assessment practices of the Sellinger School. The Sellinger School of Business has employed a continuous improvement process to assess its learning goals of effective communication, analytical and critical thinking, knowledge and integration of functional area content, ethical leadership, global awareness, and (forthcoming) equity, diversity, and inclusion. Accredited by the AACSB, the five-year assessment cycle is accomplished at the program level through evaluation of both direct and indirect methodologies.

The direct methodology involves collecting student artifacts in key BBA foundational courses and assessing them using faculty created rubrics and an overall capstone examination (the ALBA). Outcomes from those assessments are forwarded to either the Sellinger Curriculum Committee or a related program partner group that in turn presents recommendations for curricular updates at the Sellinger Assembly and then ultimately university governance. The indirect methodology involves collecting feedback from our external constituencies (mainly advisory boards and hiring firm representatives) and evaluating that feedback by the Sellinger Leadership Team (SLT). This feedback then is forwarded to the Sellinger Assembly and university governance when warranted.

- b) document student achievement of learning outcomes in the program

All BBA programs at Loyola fulfill an extensive list of learning outcomes from the business foundation courses. Those learning outcomes and the assessment map are included in an appendix.

The same methodology, described above in 3a., will be adopted for assessment of major-specific learning outcomes. Student achievement will be documented in key assessment courses.

**Table G3.b. Assessment Map for Business Economics**

<b>Program Learning Outcome</b>	<b>Loyola Learning Aim</b>	<b>Assessment Course</b>
Students will demonstrate knowledge of the major concepts, analytical and mathematical tools, and empirical findings in microeconomic and macroeconomic theory	Intellectual Excellence	EC 301, EC 302
Students will understand and apply basic research methods in economics, including data analysis and be able to effectively communicate and report that analysis.	Critical Understanding <i>Eloquentia Perfecta</i>	EC 220 and ALL EC 400 level electives

<b>Program Learning Outcome</b>	<b>Loyola Learning Aim</b>	<b>Assessment Course</b>
Students will demonstrate the ability to apply the analytical and mathematical tools and research methods to a range of economic and social problems and issues.	Critical Understanding Promotion of Justice	ALL EC 300 and EC 400 level electives (i.e. all 300 and 400 level courses besides EC 301 and EC 302)

4. Provide a list of courses with title, semester credit hours and course descriptions, along with a description of program requirements

The Business Economics major applies the tools of economics to the study of business problems. The major provides students with a foundation in business along with the strong analytical and quantitative skills of economics. BBA majors are required to take a set of business courses in addition to a selection of economics courses that are directly applicable to the analysis of business issues. The program requires 45 credits beyond the Loyola core. Course titles, credit hours, and descriptions follow in an attachment to the proposal.

**Table G4. Curriculum – BBA Business Economics<sup>4</sup>**

<b>Business Economics Course</b>	<b>New, Revised, Existing Course</b>	<b>Required or Optional</b>	<b>Includes High-Impact Practice?</b>
<b>Business Foundation Courses</b>			
AC 201 Financial Accounting	Existing	Required	No
AC 202 Managerial Accounting	Existing	Required	No
IS 251 Data Analytics & Information Systems	Existing	Required	Yes
MG 201 Management Principles	Existing	Required	No
MK 240 Marketing Principles	Existing	Required	No
LW 305 Law and Social Responsibility	Existing	Required	Yes
FI 320 Financial Management	Existing	Required	No
OM 260 Introduction to Supply Chain Management	Existing	Required	Yes
<b>Advanced Major Courses</b>			
EC 302 Intermediate Microeconomics	Existing	Required	Yes
EC 301 Intermediate Macroeconomics	Existing	Required	Yes
EC 3** or EC 4** Level Elective, or if Quant track EC 305 Math (required for quant)	Existing	Required	Yes
EC 3** or EC 4** Level Elective	Existing	Required	Yes
400 level econ elective, or if Quant track EC 420 (Econometrics -required for quant)	Existing	Required	Yes

<sup>4</sup> Note: \*EC 102, EC 103, and EC 220 are taken as part of the Loyola Core Curriculum, as fulfilled by business majors.

<b>Business Economics Course</b>	<b>New, Revised, Existing Course</b>	<b>Required or Optional</b>	<b>Includes High-Impact Practice?</b>
400 level econ elective, or if Quant track EC 420 (Econometrics -required for quant)	Existing	Required	Yes
MG 402, or (in the case of a double a major) Marketing/Finance/IS Capstone, or EC 450 (Managerial)	Existing	Required	Yes
<b><i>Electives</i></b>			
Non-Departmental Electives (3 courses, including MA 301 – Linear Algebra, Required for Quant Track)			
Free Electives (7 courses)			

Students who wish to complete the track (15 credits) in Quantitative Economics will be required to take MA 251 Calculus I (satisfies a Loyola core curriculum requirement for mathematics), EC 305 Mathematical Economics, EC 420 Econometrics, EC 405 Game Theory and the Economics of Information, and MA 301 Linear Algebra. Academic advising will assist students in designing their academic plans.

- Discuss how general education requirements will be met, if applicable.

At Loyola, all undergraduate students are required to complete Loyola's Core Curriculum. The Core Curriculum comprises the foundations of a liberal arts education in the Jesuit tradition. Courses span areas in the humanities, social sciences and natural sciences/mathematics. They include disciplines such as writing, English, history, fine arts, theology, philosophy, and ethics. The diversity core course focuses on domestic diversity, global diversity, or justice.

- Identify any specialized accreditation or graduate certification requirements for this program and its students.

N/A

- If contracting with another institution or non-collegiate organization, provide a copy of the written contract.

N/A

- Provide assurance and any appropriate evidence that the proposed program will provide students with clear, complete, and timely information on the curriculum, course, and degree requirements, nature of faculty/student interaction, assumptions about technology competence and skills, technical equipment requirements, learning management system, availability of academic support services and financial aid resources, and costs and payment policies.

All program requirements, including pre-requisites, curriculum, administration, financial aid, and any other relevant information will be maintained on the program's website and in the undergraduate catalogue. The department chair will be responsible for ensuring that the webpage is current and that students are informed of any changes. Individual course requirements will be clearly delineated on syllabi, as well as in catalogue descriptions prior to



registration. The department chair will also be available to discuss program/course requirements and university services during office hours or by appointment.

Loyola provides support services that include an Office of Technology Services, Counseling Center, Disability Support Services, Financial Aid Office, a National Fellowships Office, and many other support services to assist students for success. As mentioned above, Loyola's website provides the appropriate program costs and student support resources, including required consumer information disclosures.

9. Provide assurance and any appropriate evidence that advertising, recruiting, and admissions materials will clearly and accurately represent the proposed program and the services available.

Loyola University has a dedicated Office of Marketing and Communications. Loyola endorses and adheres to ethical principles and codes of conduct published by various national organizations. These include the Public Relations Society of America (PRSA) Code of Ethics, the National Association for College Admission Counseling (NACAC) Statement of Principles of Good Practice, the National Association of Student Financial Aid Administrators (NASFAA) Statement of Ethical Principles and Code of Conduct for Institutional Financial Aid Professionals, American Association of Collegiate Registrars and Admissions Officers (AACRAO) Professional Practices and Ethical Standards, the NAFSA: Association of International Educators Statement of Ethical Principles, and the Association for Institutional Research (AIR) Code of Ethics, which are followed by the University Communications team, Admissions Offices, the Office of Financial Aid, the Records Office, the Office of International Programs, and the Office of Institutional Research, respectively.

## **H. Adequacy of Articulation**

1. If applicable, discuss how the program supports articulation with programs at partner institutions. Provide all relevant articulation agreements.

N/A

## **I. Adequacy of Faculty Resources** (as outlined in COMAR 13B.02.03.11).

1. Provide a brief narrative demonstrating the quality of program faculty. Include a summary list of **faculty with appointment type, terminal degree title and field, academic title/rank, status (full-time, part-time, adjunct) and the course(s) each faculty member will teach in the proposed program.**

The business faculty teaching in this program includes three tenured full professors, nine tenured associate professors, three tenure-track assistant professors, all with terminal degrees in business; two Executives-in-Residence with a terminal business degree; and two full-time lecturers who have master's degrees in business administration. The table below indicates the highest degree for each faculty member, and the courses that the faculty members would likely teach in the program.

**Table I1. Faculty Credentials – BBA in Business Economics**

<b>Name</b>	<b>Status</b>	<b>Title</b>	<b>Highest Degree/ Field</b>	<b>Course(s)</b>
<b>Business Foundation Courses</b>				
Brown, Jay	Full-time	Associate Professor of Operations Management	PhD in Operations Management	OM260
DeVader, Christy	Full-Time	Associate Professor of Management	PhD in Industrial/Organizational Psychology	MG201
Emge, Scott	Full-time	Executive in Residence of Finance	MBA in Finance	FI320
Izzo, Frank	Full-time	Lecturer of Accounting	MPA in Accounting	AC202
Kennedy, Elizabeth	Full-time	Associate Professor of Law & Social Responsibility	JD in Law	LW305
Krahel, John	Full-time	Associate Professor of Accounting	PhD in Accounting	AC201
Yeh, Marie	Full-time	Associate Professor of Marketing	PhD in Marketing	MK240
Yim, Dobin	Full-time	Assistant Professor of Information Systems	PhD in Information Systems	IS251
<b>Advanced and Loyola Core Courses in Economics</b>				
Burger, John	Full-time	Professor of Economics	PhD in Economics	EC103
Dougherty, John	Full-time	Assistant Professor of Economics	PhD in Economics	EC102, EC475
Elkes, Lynne	Full-time	Visiting Instructor of Economics	MBA	EC103
Hovhannisyan, Nune	Full-time	Assistant Professor of Economics	PhD in Economics	EC220
Keehan, Sean	Full-time	Executive in Residence of Economics	MA in Economics	EC103, EC301
Mendez, Fabio	Full-time	Professor of Economics	PhD in Economics	EC348

<b>Name</b>	<b>Status</b>	<b>Title</b>	<b>Highest Degree/ Field</b>	<b>Course(s)</b>
Ramamurthy, Srikanth	Full-time	Associate Professor of Economics	PhD in Economics	EC425
Samuel, Andrew	Full-time	Associate Professor of Economics	PhD in Economics	EC302
Schwartz, Jeremy	Full-time	Associate Professor of Economics	PhD in Economics	EC103, EC480D
Sedgley, Norman	Full-time	Professor of Economics	PhD in Economics	EC103, EC446
Tan, Kerria	Full-time	Professor of Economics	PhD in Economics	EC102, EC103, EC302, EC220, EC380

2. Demonstrate how the institution will provide ongoing pedagogy training for faculty in evidenced-based best practices, including training in:

a) Pedagogy that meets the needs of the students

Loyola currently offers two formal university-wide teaching enhancement workshops each year for all faculty, as well as numerous less formal pedagogical opportunities throughout the year. Several workshop sessions are dedicated to pedagogical training for faculty and instructors, including discussions of best practices for promoting student learning. In 2018 Loyola established Teaching Fellows who research and then incorporate into their courses high-impact practices. The Fellows disseminate their findings and experiences to the faculty.

b) The learning management system

Loyola uses the Moodle learning management system and support from the Office of Technology Services. Support includes a help line for faculty, several Moodle specialists, and Moodle training workshops to help faculty use Moodle effectively. The institution also provides an Office of Digital Teaching & Learning that provides additional support and training for face-to-face courses that supplement learning with digitally enhanced supports.

c) Evidenced-based best practices for distance education, if distance education is offered.

This program is not a distance education program. However, the Office of Digital Teaching and Learning instructional designers are available to develop on-line classes. Loyola follows Quality Assurance Standards for Online Education Programs, including adhering to C-RAC guidelines.

**J. Adequacy of Library Resources** (as outlined in COMAR 13B.02.03.12).

1. Describe the library resources available and/or the measures to be taken to ensure resources are adequate to support the proposed program.

The library resources for this program already exist because they are in place for the existing concentration. The president's signature on the proposal coversheet indicates his support for library resources to meet the program's needs.

**K. Adequacy of Physical Facilities, Infrastructure and Instructional Equipment** (as outlined in COMAR 13B.02.03.13)

1. Provide an assurance that physical facilities, infrastructure and instruction equipment are adequate to initiate the program, particularly as related to spaces for classrooms, staff and faculty offices, and laboratories for studies in the technologies and sciences.

Loyola currently possesses the necessary classroom and laboratory space, the appropriate instructional resources, and faculty offices to support the proposed program. The president's signature on the proposal coversheet indicates his support for adequate physical facilities, infrastructure, and instructional equipment for the program.

2. Provide assurance and any appropriate evidence that the institution will ensure students enrolled in and faculty teaching in distance education will have adequate access to:

- a) An institutional electronic mailing system, and

Students are provided with an electronic mailing system and other technological tools upon enrollment. Loyola has several computer labs and uses a learning management system.

- c) A learning management system that provides the necessary technological support for distance education

All students enrolled in the program are provided access to the university's learning management system. The Office of Technology Services provides technical support for all student email accounts and for those using the learning management system. The Office of Digital Teaching and Learning provides additional support to students and faculty specifically for distance education courses.

**L. Adequacy of Financial Resources with Documentation** (as outlined in COMAR 13B.02.03.14)

1. Complete **Table 1: Resources and Narrative Rationale**. Provide finance data for the first five years of program implementation. Enter figures into each cell and provide a total for each year. Also provide a narrative rationale for each resource category. If resources have been or will be reallocated to support the proposed program, briefly discuss the sources of those funds.

The program resources already exist because this major is being established from an existing area of concentration within the business administration bachelor's program.

<b>TABLE L1: PROGRAM RESOURCES</b>					
<b>Resource Categories</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
1. Reallocated Funds	0	0	0	0	0
2. Tuition/Fee Revenue (c + g below)	\$0	\$0	\$0	\$0	\$0
a. Number of F/T Students	0	0	0	0	0
b. Annual Tuition/Fee Rate	0	0	0	0	0
c. Total F/T Revenue (a x b)	0	0	0	0	0
d. Number of P/T Students	0	0	0	0	0
e. Credit Hour Rate	0	0	0	0	0
f. Annual Credit Hour Rate	0	0	0	0	0
g. Total P/T Revenue (d x e x f)	0	0	0	0	0
3. Grants, Contracts & Other External Sources	0	0	0	0	0
4. Other Sources (-Scholarship & Discounts)	0	0	0	0	0
<b>TOTAL (Add 1-4)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Notes:</b>  No new revenue. Loyola anticipates no net new enrollments because it expects a redistribution of enrollment from the existing concentration.					

2. Complete **Table 2: Program Expenditures and Narrative Rationale**. Provide finance data for the first five years of program implementation. Enter figures into each cell and provide a total for each year. Also provide a narrative rationale for each expenditure category.

The program resources already exist because this major is being established from an existing area of concentration within the business administration bachelor's program.

<b>TABLE L2: PROGRAM EXPENDITURES</b>					
<b>Expenditure Categories</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
1. Faculty (b + c below)	0	0	0	0	0
a. Number of FTE	0	0	0	0	0
b. Total Salary	0	0	0	0	0
c. Total Benefits	0	0	0	0	0
2. Admin. Staff (b + c below)	0	0	0	0	0
a. Number of FTE	0	0	0	0	0
b. Total Salary	0	0	0	0	0
c. Total Benefits	0	0	0	0	0
3. Support Staff (b + c below)	0	0	0	0	0
a. Number of FTE	0	0	0	0	0
b. Total Salary	0	0	0	0	0
c. Total Benefits	0	0	0	0	0
4. Technical Support and Equipment	0	0	0	0	0
5. Library	0	0	0	0	0
6. New or Renovated Space	0	0	0	0	0
7. Other Expenses	0	0	0	0	0
<b>TOTAL (Add 1-7)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Notes:					
No new resources required. Minor reallocation of course teaching loads will accomplish goals.					

**M. Adequacy of Provisions for Evaluation of Program** (as outlined in COMAR 13B.02.03.15).

1. Discuss procedures for evaluating courses, faculty and student learning outcomes.

Loyola University Maryland uses several mechanisms for evaluating courses, including student course evaluations, faculty peer evaluations, and faculty annual updates. The latter require faculty to perform self-evaluation of courses and teaching effectiveness, and to provide evidence of student learning achievement. Faculty evaluations occur through annual faculty updates with their supervisors. Student learning outcomes are evaluated in alignment with university practice, as described above.

2. Explain how the institution will evaluate the proposed program's educational effectiveness, including assessments of student learning outcomes, student retention, student and faculty satisfaction, and cost-effectiveness.

The Sellinger School of Business adheres to AACSB accreditation standards and is made accountable through its periodic accreditation reviews. The proposed program's educational effectiveness will be monitored through the usual annual processes within the Sellinger School and the academic division. The School's course-based assessment of student learning is collected centrally, and reports are made to the Sellinger Curriculum Committee. The associate dean holds responsibility for oversight of assessment in Sellinger and sits on the university-wide assessment committee, where he shares the School's findings on student learning achievement. Findings are used for the continuous improvement of academic programs.

Institutional evaluation will occur in accordance with the university's and the academic division's protocols, including reviews of student retention, student and faculty satisfaction, and cost effectiveness, reviewed annually by the dean.

**N. Consistency with the State's Minority Student Achievement Goals** (as outlined in COMAR 13B.02.03.05).

1. Discuss how the proposed program addresses minority student access & success, and the institution's cultural diversity goals and initiatives.

Loyola University Maryland has a strategic focus on enhancing equity and inclusion for the university community. The university is committed, through its mission and core values, to creating a community that recognizes the inherent value and dignity of each person. The strategic plan goal to enhance equity and inclusion guides faculty and administrators' work toward promoting inclusive academic excellence. Specifically, teaching practices identified by AAC&U as highly impactful for the success of all students are being incorporated more fully in academic and co-curricular programs across the university. The provost has invested in related professional development by funding new cohorts of faculty fellows each year to explore, employ, disseminate, and support high-impact teaching strategies. Faculty Fellows for High-Impact Practices (HIPs) are represented in all three schools, including the Sellinger Business School. Following a similar model, a cohort for Equity & Inclusion Fellows is forthcoming.

Regarding access at the undergraduate level, there are institutionally-funded academic scholarships, need-based grants, and athletic grants, in addition to participation in the major

federal and state student aid programs. Parents may also consider additional financing alternatives through the Federal Parent Loan Program (PLUS) and the TMS monthly payment plan. Loyola has been recognized as a top School for Value by Kiplinger's, Forbes, Money Magazine, Payscale.com, and the Princeton Review.

**O. Relationship to Low Productivity Programs Identified by the Commission:**

1. If the proposed program is directly related to an identified low productivity program, discuss how the fiscal resources (including faculty, administration, library resources and general operating expenses) may be redistributed to this program.

The proposed program is not a low productivity program.

**P. Adequacy of Distance Education Programs** (as outlined in COMAR 13B.02.03.22)

1. Provide affirmation and any appropriate evidence that the institution is eligible to provide Distance Education.
2. Provide assurance and any appropriate evidence that the institution complies with the C-RAC guidelines, particularly as it relates to the proposed program.

The proposed program is not a distance education program.



## APPENDIX: COURSE DESCRIPTIONS AND PROGRAM REQUIREMENTS FOR BUSINESS ECONOMICS BBA

### Accounting Course Descriptions

#### **AC 201 - Financial Accounting**

(3.00 cr.) Focuses on introducing financial accounting which provides information for decision makers outside the entity primarily by means of general-purpose financial statements. Students acquire a basic knowledge of the language of business. Topics include the application of accounting theory and generally accepted accounting principles to business transactions encountered by corporations during the accounting cycle.

#### **AC 202 - Managerial Accounting**

(3.00 cr.) *Prerequisite: AC 201.* Introduces managerial accounting for internal decision makers. Students learn how to prepare and use financial information primarily for internal decision-making purposes. Topics include accounting for manufacturing, job order cost systems, incremental analysis, standard costs, budgeting, and statement of cash flows.

### Business Economics Course Descriptions

#### **EC 102 - Microeconomic Principles**

(3.00 cr.) Investigates how individuals in market economies make decisions about what goods will be produced, how they will be produced, and for whom they will be produced. Students learn to analyze the impacts of changes in markets; illustrate the concepts of consumer demand and production; and explain the process of profit maximization under various market structures. Topics include the laws of supply and demand; behavior of firms in competitive and noncompetitive markets; functioning of labor and capital markets; poverty and income inequality; economics and the environment; economic systems in other countries.

#### **EC 103 - Macroeconomic Principles**

(3.00 cr.) *Prerequisite: EC 102.* Introduces macroeconomic equilibrium, its impact on unemployment and inflation, and the effect of economic policy initiatives on that equilibrium. Students learn to predict the qualitative effect on changes in economic aggregates on each other and on GDP. Topics include the business cycle; national income and product accounting; equilibrium in the aggregate demand-aggregate supply model; the multiplier; the national debt; financial intermediaries; money and its creation; fiscal and monetary policy; comparative advantage and the gains from international trade; commercial policy; foreign exchange markets; and the balance of payments. Effects of international transactions are incorporated with each topic.

#### **EC 220 - Business Statistics**

(3.00 cr.) *Prerequisite: MA 151 or MA 251 or equivalent.* MA 151 or MA 251 may be taken concurrently. Introduces the concepts and application of statistics in management. Students learn to apply estimation and hypothesis testing to univariate and multivariate business problems. Topics include descriptive statistics and statistical inference; multiple regression; correlation; and trend and seasonal time series analysis.

#### **EC 301 - Intermediate Macroeconomic Theory**

(3.00 cr.) *Prerequisite: EC 102, EC 103, MA 151 or MA 251.* Analyzes the economy-wide forces, policies, and institutions that directly determine or otherwise influence long-term economic trends and short-term fluctuations. Students learn the central lessons of contemporary macroeconomics; gain confidence in their ability to mathematically model and discuss economic policies in professional settings; and acquire the skills needed to begin macroeconometric studies. Topics include the key ideas of Nobel Prize winners; national income and product accounting; balance of payments; unemployment; employment; labor force participation; international trade and finance; monetary fiscal policies; facts and theories of long-term economic growth; facts and theories of business cycles; the powerful role of expectations and policy credibility; and modern electronic connections among all types of international markets.

**EC 302 - Intermediate Microeconomic Theory**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, MA 151 or MA 251. Analyzes the motives, constraints, and behaviors of consumers and producers. This course builds on EC 102 concepts with mathematical modeling. Students learn the foundations of supply and demand analysis, cost analysis, and pricing strategy; refinements of these foundations under different market structures and regulation environments; and basic market and policy research. Topics include consumer preferences, budget constraints, work incentives, and demand patterns; producer input-output technology, cost of production, factor demand, and product supply patterns; entrepreneurial behavior; market structures such as perfect competition, monopolistic competition, oligopoly, and monopoly; antitrust law and regulation institutions; property rights; and economic notions of voter behavior.

**EC 304 - Survey of International Economics**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, or written permission of the instructor. Utilizes the tools of economic principle to analyze the global economy that is increasingly open to trade and capital flows across borders. Major topics are international trade in goods and services, and the workings of international finance, particularly the foreign exchange market. Additional topics include a comparison of economic trade systems, regional trade arrangements, and the role of institutions such as the World Bank and the International Monetary Fund on the global economy.

**EC 305 - Mathematical Economics**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, MA 151 or MA 251. A grade of C or better required in all prerequisites. Investigates the use of applied mathematics in economics and strengthens the mathematical skills of economics majors. Students learn to structure, discuss, and analyze fundamental economics using calculus and linear algebra. Topics include the structure of constrained optimization problems, market equilibrium analysis, comparative statics of economic models, distinction between stocks and flows, and the analysis of dynamic systems.

**EC 310 - American Economic History**

**(3.00 cr.)** *Prerequisite:* EC 102 or written permission of the instructor. Examines the economic forces underlying historical development in America from the pre-Colombian period to modern times. Students develop skills in the use of economic tools of analysis and an enhanced understanding of the application of the laws of economic behavior to events of historical significance. Topics include problems of exploration and migration; the economics of revolution; the institution of slavery; entrepreneurship and development; causes and consequences of the Great Depression; and the economics of political and cultural change.

**EC 320 - The Political Economy of War**

**(3.00 cr.)** *Prerequisite:* EC 103. The economic causes and consequences of war. Topics include how war transforms economic and political institutions; economic interventionism as a cause of war; laissez-faire as the antitheses of war; the ratchet effect of war on the growth of government; the political economy of the military-industrial-congressional complex; the myths of wartime prosperity and nation building; hidden and not-so-hidden costs of war; how wars are financed; and who benefits from war.

**EC 330 - Law and Economics**

**(3.00 cr.)** *Prerequisite:* EC 102. An application of the tools of economic analysis to several key areas of the law. Topics include contracts, environmental policy, criminal law and crime deterrence, discrimination in employment and housing, landlord-tenant laws, property law, torts, and zoning.

**EC 340 - Economic Problems of Cities**

**(3.00 cr.)** *Prerequisite:* EC 102. An application of the tools of economic analysis to some of the most pressing contemporary problems of American cities: poverty, crime, job loss, low educational attainment, affordable housing, and sprawl. Policies that affect the property rights of urban citizens are examined, and the effects of these policies on a city's stock of physical, human, and social capital are assessed.

**EC 341 - Special Topics in Economics**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, and 60 credits; or written permission of the instructor. Examines a selected area of economics with in-depth coverage of concepts and applications. Students engage in readings and discussion in selected areas of economics. *May be repeated once for credit with different topic.*

**EC 348 - Development Economics**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103. Examines the theory and practice of the economic development of nations. The first segment focuses on the meaning of development. The second segment considers the internal and external forces that encourage or discourage economic development. The course closes with a consideration of special topics such as the link between development, environment, education, and income distribution. *Closed to students who have taken EC 448.*

**EC 350 - Capitalism and Its Critics**

**(3.00 cr.)** *Prerequisite:* EC 102. Provides students with an opportunity to read and think carefully about some of the major writings that defend and criticize capitalism, especially on moral and philosophical grounds. Topics for discussion include the industrial revolution; causes and consequences of the Great Depression; economic justice; wealth creation; environmentalism; economics and race; and the social responsibility of business.

**EC 360 - Environmental Economics**

**(3.00 cr.)** *Prerequisite:* EC 102. *Recommended Prerequisite:* EC 302. Examines contemporary issues of environmental quality, natural resource allocation, and conservation from the economic perspective. Students develop an understanding of the history of the environmental movement and learn to analyze environmental issues using economic tools. Topics include benefit-cost analysis, property rights, incentive-based pollution control policies, and a review of government regulatory performance.

**EC 370 - Cost-Benefit Analysis**

**(3.00 cr.)** *Prerequisite:* EC 102. Presents the foundations and methods of cost-benefit analysis (CBA) used to evaluate environmental, health, and safety regulations. Students learn to develop and use CBA. Topics include the economic and ethical principles underlying CBA; the distinction between real costs and transfers; alternative methods for estimating benefits and costs; the discounting of benefits and costs; risk assessment; and federal guidelines for conducting CBA.

**EC 380 - Sports Economics**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 220 (may be taken concurrently). Applies the tools of price theory to professional and amateur sports. Students develop analytic tools useful in the management of sports (and other) enterprises and the evaluation of strategy in the contests themselves. Topics include market demand analysis; performance measurement and compensation of athletes; economic impact analysis and stadium subsidies; labor market discrimination; and collegiate sports.

**EC 390 - Growth, Globalization and History**

**(3.00 cr.)** *Prerequisite:* EC 102 or written permission of the instructor. Combines an examination of historical events with basic economic tools and principles to provide a different perspective on European development. Attention is focused on important economic processes that help to shape the European historical record. Students gain an introduction to economic reasoning and methods from the perspective of their relevance to an understanding of history. Students have the opportunity to use economic concepts to obtain a deeper understanding of historical questions. Topics include the effects of European nationalism; the nature and consequences of the Industrial Revolution; the effects of the Transportation Revolution; the economics of European migration patterns; and the creation of an international economy.

**EC 405 - Game Theory and the Economics of Information**

**(3.00 cr.)** *Prerequisite:* EC 102, MA 151 or MA 251. *A grade of C or better required in all prerequisites.* *Recommended Prerequisite:* EC 302. Game theory is the science of strategic thinking; the study of learning how to outdo an adversary, knowing that the adversary is trying to do the same to you. This course introduces students

to this science of strategic thinking or game theory. Strategic thinking is practiced at work or at home in order to survive. Business persons and corporations must use competitive strategies to survive. Politicians devise campaigns to get elected and legislative strategies to implement their visions. The course, therefore, includes applications to the business world, finance, management, law-enforcement, and political economy. It also covers applications of game theory to the economics of information (i.e., making strategic choices when there is limited information about your adversaries). Topics such as moral hazard, adverse selection, and strategic bidding in auctions are covered.

#### **EC 420 - Econometrics**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, and EC 220 or ST 210. *A grade of C or better required in all prerequisites.* Develops and applies the tools of economic theory, mathematics, and statistics to economic phenomena. Students learn to investigate the specification, estimation, and interpretation of empirical economic relationships using least squares techniques. Simple and multiple regression, alternative specifications, and simultaneous equations are used in case studies to form a foundation of experience for students to become applied statisticians and economists.

#### **EC 425 - Applied Economic Forecasting**

**(3.00 cr.)** *Prerequisite:* EC 103, EC 420 or ST 381, MA 151 or MA 251. *A grade of C or better required in all prerequisites.* Forecasts play a crucial role in the formation of economic policy and business decisions. As a result, accurate predictions of the future are critical for the public and private sector alike. This course introduces students to the techniques used by professional economists in business and government to model the complex processes generating data through time and to make real world forecasts. The steps and methods required to develop a forecast-from understanding the properties of time-series data to forecast evaluation-are defined. Topics include modeling trends, seasonality and cycles, ARMA and ARIMA models, forecast combination, vector-autoregression, and nonlinear methods.

#### **EC 430 - Monetary Economics**

**(3.00 cr.)** *Prerequisite:* EC 103. *Recommended Prerequisite:* EC 301. Examines micro- and macroeconomic monetary issues, problems, and theory. Students learn to predict the effect of monetary events on financial markets and the real economy. Topics include functions and measures of money; interest rates, present value, and yield; capital asset pricing model; diversification; risk and term structure of interest rates; financial intermediaries; creation and determination of the money supply; the Federal Reserve System; tools, goals, and targets of monetary policy; demand for money; money and real GDP; transmissions mechanisms.

#### **EC 435 - Public Sector Economics**

**(3.00 cr.)** *Prerequisite:* EC 102. *Recommended Prerequisite:* EC 302. Examines the nonmarket provision of goods and services. Students learn to analyze public expenditure and tax policies and investigate their impact on income distribution and resource allocation. Topics include the analysis of collective decision making and the application of cost-benefit analysis.

#### **EC 440 - International Financial Economics**

**(3.00 cr.)** *Prerequisite:* EC 103. *Recommended Prerequisite:* EC 301. Examines the financial side of international economic activity. Topics include balance of payments; foreign exchange; spot markets and forward markets; covered and uncovered interest parity conditions; monetary and portfolio balance models of exchange rate determination; macroeconomic policy in an open economy; under fixed and flexible exchange rates; optimum currency areas; and issues surrounding the European Monetary Union.

#### **EC 446 - International Trade**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, EC 302, or written permission of the instructor. Investigates the theory and practice of international trade. The course begins with an analysis of the basis and gains from trade and considers trade policy and obstructions to trade. It reaches focus on special topics such as the relationship between trade and the environment and the development of other economies.

**EC 450 - Managerial Economics**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, EC 220. Develops expertise in applying microeconomic analysis to practical business management decisions using a combination of economic theory, quantitative tools, and practical exercises. Students identify and analyze aspects of business strategy decisions. Topics include demand and cost, including the theory and how to apply it in a practical way; pricing; competitive strategies; and the impact of the environment of business and governmental actions on business decision making.

**EC 460 - Business and Government**

**(3.00 cr.)** *Prerequisite:* EC 102. *Recommended Prerequisite:* EC 302. Examines the nature of business behavior in competitive and noncompetitive markets and the nature and consequences of government regulation of this behavior. Students acquire tools useful in the development of competitive strategies and develop a sophisticated understanding of regulatory institutions and behavior. Topics include collusion; mergers and acquisitions; predatory behavior and monopolization; and emerging deregulation of telecommunication, transportation, and financial institutions.

**EC 470 - Pricing Strategy**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, EC 220. Develops expertise in pricing for profitability. Economics and marketing tools are used to consider how firms can successfully price in a variety of situations. Topics include competition, the role of cost in pricing, successful price changes, life cycle pricing, when to negotiate, and price sensitivity. The course is a mix of theory and practical application to frequently occurring business situations.

**EC 480 - Labor Economics**

**(3.00 cr.)** *Prerequisite:* EC 102. *Recommended Prerequisite:* EC 103, EC 302. Individuals make decisions on how much to work, where to work, and how to utilize the earnings from their labor. Firms develop compensation systems and make hiring decisions to efficiently extract the most from their workers, and governments make decisions on what policies are required to regulate the labor market. At a micro level, these decisions determine a family's financial resources, whether college is a good investment, and whether women face wage discrimination. At a macro level, these decisions determine the level of poverty, inequality, unemployment, and the generosity of the social safety net. This course introduces students to economic analysis of these decisions and their outcomes. Topics include wage determination and structure; human capital theory and returns to education; unemployment and search theory; unions; immigration; minimum wage; and social assistance programs.

**EC 490 - Health Economics**

**(3.00 cr.)** *Prerequisite:* EC 102. *Recommended Prerequisite:* EC 302. Examines the basic concepts and models of health economics. Students learn to understand and critique the health care industry and proposed policies. Topics include the institutional and economic structure of the health care industry; the incentives provided by the market, government, and insurance; the private and public demand; production; and the political economy of health care.

**EC 491 - Environmental Studies Experience**

**(3.00 cr.)** A capstone experience in the environmental and sustainability studies minor, in which a student arranges an internship, independent study, or research experience with a faculty sponsor to engage in an in-depth exploration of a topic associated with environmental or sustainability issues. *Written or electronic permission of a sponsoring faculty member and the environmental and sustainability studies director. Generally completed during the senior year.*

**EC 492 - Economics International Study Tour**

**(1.00 cr.)** *Prerequisite:* One 300-level or 400-level economics course (may be taken concurrently). Demonstrates the applied economic and international aspects of classroom concepts and theories in an international setting. This course involves a classroom component and a study tour component with site visits to organizations in the Caribbean or Central America. *Written or electronic permission of the instructor. May be repeated once with different travel destination.*

**EC 496 - Independent Study in Stata for Economists**

**(1.00 cr.)** *Prerequisite:* EC 420 (may be taken concurrently). An independent laboratory course in the use of Stata. Stata is a statistical software package that is widely used throughout the government, business, industrial, scientific, and academic sectors. Proficiency in using Stata for data management, analysis, and reporting is developed. The focus is on developing Stata computer experience and extensive project work while reviewing business statistics and econometrics. *Closed to students who have taken or plan to take ST 365.*

**EC 497 - Independent Study in SAS for Economists**

**(1.00 cr.)** *Prerequisite:* EC 420 (may be taken concurrently). An independent laboratory course in the use of Statistical Analysis System (SAS). SAS is a statistical software package that is widely used throughout the government, business, industrial, scientific, and academic sectors. Proficiency in using SAS for data management, analysis, and reporting is developed. The focus is on developing SAS computer experience and extensive project work while reviewing business statistics and econometrics. *Closed to students who have taken or plan to take ST 365.*

**EC 498 - Economics Independent Study**

**(1-3.00 cr.)** *Prerequisite:* EC 102, EC 103, EC 220. An individual research project with an economics faculty member in a specific area of mutual interest. The student must begin with a written plan for the project and conclude with a written research report and presentation. Arrangements for supervision with a faculty member must be made prior to registration. *Written or electronic permission of the instructor. Ordinarily, no more than one independent study may be counted toward the major requirements.*

**EC 499 - Economics Internship**

**(3.00 cr.)** *Prerequisite:* EC 102, EC 103, EC 220. Provides students with preparation for careers in business, law and public policy through practical work experience, rigorous study of the economic theories related to the internship, and individual reflection for career planning. Ordinarily, interns spend approximately 10 hours per week at the internship site and spend additional time each week meeting with the faculty sponsor and producing the required academic components. Arrangements for supervision with a faculty member must be made prior to registration. *Written or electronic permission of the instructor.*

### Finance Course Descriptions

**FI 320 - Financial Management**

**(3.00 cr.)** *Prerequisite:* AC 201, EC 102; EC 220 (may be taken concurrently). Studies the theory and practice of financial analysis and management in the corporate setting and its role in the larger economic environment. Students discuss what specific assets a firm should acquire, what total volume of funds should commit, and how the required funds of the firm should be financed. Topics include time value of money, risk and return relationships, fundamental valuation theories, financial markets, capital investment decisions, cost of capital, capital structure, dividend policy, and international finance.

### Information Systems Course Descriptions

**IS 251 - Data Analytics and Information Systems**

**(3.00 cr.)** *Prerequisite:* CS 105 or CS 111 or CS 115 or CS 117 or CS 118 or CS 151 or CS 201 or CS 218. Students examine the strategic role of information systems in organizations and the integration of data analytics into business activities enabling quality, timeliness, and competitive advantage. They are immersed in the collection, exploration, visualization and application of data to make informed business decisions. Students apply database, spreadsheet, and visualization skills to solve real world business challenges.

### **LW 305 - Legal Environment of Business**

**(3.00 cr.)** *Prerequisite: 60 credits.* Examines the legal environment of business activity. Students learn to explain basic legal terms; articulate legal rights and requirements in the managerial setting; identify how a particular legal issue fits into the legal system and how law develops and changes; and discuss managing an organization's legal matters, including ethical use of the law. Topics include classifications and sources of law, dispute resolution, agency, business associations, corporate governance, contracts, torts, product liability, securities, equal employment opportunity; and intellectual property.

### Operations Management Course Descriptions

#### **OM 260 – Introductions to Supply Chain Management**

**(3.00 cr.)** Operations management develops the processes by which organizations create value. Students develop an overview of the planning and operation of systems to convert resources to goods and services. Topics include operations strategy, design of processes, product and process quality, global competition and supply chain issues, productivity of operating systems, impact on societal and physical environment, and both qualitative and quantitative methods to improve decision making.

### Management Course Descriptions

#### **MG 201 – Management Principles**

**(3.00 cr.)** Develops knowledge and skills in the management of organizational behavior. Topics include wealth creation, personality, motivation, leadership, planning, teamwork, ethics, and employee development. Teaching methods may include lectures, cases, team decisions, and discussion. Testing methods may include exams, papers, and team projects.

#### **MG 402 – Strategic Management**

**(3.00 cr.)** *Prerequisite: IB 282, MG 201. Prerequisites (may be taken concurrently): FI 320, LW 305, OM 330.* Introduces the student to the discipline that sets organizational direction and drives executive decisions. Effective organizations proactively work to achieve competitive advantage. They formulate, implement and evaluate strategic plans. Organizations strive to develop direction based upon an understanding of their internal and external environments, integrating functional skills and processes. This course is writing and research intensive and the learning method is action learning, in the form of strategic company analysis project and/or case method.

### Marketing Course Descriptions

#### **MK 240 – Marketing Principles**

**(3.00 cr.)** Students acquire an understanding of marketing's role in helping an organization create value. Students learn to identify the elements of the marketing mix, recognize how these elements can be integrated to achieve organizational objectives, and describe a product's marketing plan. Topics include market research, consumer behavior, market segmentation, targeting, positioning, and the marketing mix-product, promotion, pricing, and distribution.

## Program Requirements - Business Economics BBA

<b><i>Business Economics BBA</i></b>	
<b><i>Loyola Core Courses</i></b>	<b><i>Semester Credit Hours</i></b>
1. WR 100 Effective Writing	3.0
2. History 100 Level	3.0
3. EN 101 Understanding Literature	3.0
4. English 200 Level Major Writers <i>or</i> History 300 Level	3.0
5. Foreign Language Intermediate II Level (104 level)	3.0
6. EC 102 Microeconomic Principles	3.0
7. EC 103 Macroeconomic Principles	3.0
8. Fine Arts (AH110, AH111, DR250, DR251, DR252, MU201, MU203, MU204, PT270, or SA224)	3.0
9. MA 151/251 Calculus	3.0
10. Natural Science	3.0
11. EC 220 Business Statistics	3.0
12. PL 201 Foundations of Philosophy	3.0
13. TH 201 Introduction to Theology	3.0
14. Theology 202 – 299 <i>or</i> PL 200 Level Philosophical Perspectives	3.0
15. Ethics: choose from PL 301 – 319 or TH 301 – 319	3.0
Diversity Core Requirement	Students must complete the diversity requirement through a designated diversity core, major, or elective course.
<b><i>Major - Business Foundation Courses</i></b>	<b><i>Semester Credit Hours</i></b>
16. AC 201 Financial Accounting	3.0
17. AC 202 Managerial Accounting	3.0
18. IS 251 Data Analytics & Information Systems	3.0
19. MG 201 Management Principles	3.0
20. MK 240 Marketing Principles	3.0
21. LW 305 Law and Social Responsibility	3.0
22. FI 320 Financial Management	3.0
23. OM 260 Introduction to Supply Chain Management	3.0



<b><i>Business Economics BBA</i></b>	
<b><i>Major - Advanced Courses</i></b>	<b><i>Semester Credit Hours</i></b>
24. EC 301 Intermediate Macroeconomic Theory	3.0
25. EC 302 Intermediate Microeconomic Theory	3.0
26. EC 3** or EC 4** Level Elective	3.0
27. EC 3** or EC 4** Level Elective	3.0
28. EC 4** Level Elective	3.0
29. EC 4** Level Elective	3.0
30. MG 402 Business Policy	3.0
<b><i>Electives</i></b>	<b><i>Semester Credit Hours</i></b>
31. Non-Departmental Elective	3.0
32. Non-Departmental Elective	3.0
33. Non-Departmental Elective	3.0
34. Free Elective	3.0
35. Free Elective	3.0
36. Free Elective	3.0
37. Free Elective	3.0
38. Free Elective	3.0
39. Free Elective	3.0
40. Free Elective	3.0
<b><i>Total Credits:</i></b>	<b><i>120.0</i></b>

Attachment: General Business Learning Aims, Institutional Alignment and Assessment Map

General Business Learning Outcome	Loyola Undergraduate Learning Aim	Assessment Course
Students will develop oral and writing skills to communicate effectively in a business environment.	<i>Eloquentia Perfecta</i>	IS 251
Students will provide concise and engaging details for and persuasive development of business documents.	<i>Eloquentia Perfecta</i>	ALBA (Assurance of Learning Exam)
Students will be able to write with clarity and language maturity.	<i>Eloquentia Perfecta</i>	IS 251
Students will use appropriate technologies to enhance their oral and written presentations.	Critical Understanding	IS 251
Students will develop analytical, critical thinking and reflective skills to improve decision-making in an uncertain and rapidly changing environment.	Critical Understanding	OM 330
Students will demonstrate the ability to make decisions based on statistical analyses, data management and data analytics using current and emerging technologies.	Critical Understanding	EC 220, OM 330
Students will develop the ability to adapt to current and emerging technologies, analyze unstructured problems and utilize technologies to develop problem solutions.	Critical Understanding	IS 251
Students will develop knowledge of the functional areas of business and develop an appreciation for integration across those areas.	Intellectual Excellence	MK 240, OM 330, MG 201, FI 320, AC 201
Students will demonstrate knowledge of the various functional areas of business.	Intellectual Excellence	ALBA
Students will be able to integrate knowledge pertaining to the functional areas of business as a means to formulate and implement decisions intended to achieve organizational goals.	Intellectual Excellence	ALBA
Students will develop an appreciation of ethical reasoning and a commitment to justice.	Promotion of Justice	LW 305
Students will demonstrate the ability to recognize ethical dilemmas, and to incorporate ethical reasoning and a commitment to justice in decision making.	Promotion of Justice	LW 305
Students will appreciate the multiple dimensions of business in a global context.	Diversity	ALBA
Students will develop an understanding of the global environment of business.	Intellectual Excellence	EC 102, IS 251, LW 305
Students will be able to articulate the benefits of Diversity, Equity & Inclusion (DEI) in the workplace and society.	Diversity	ALBA
Students will be able to identify structural and institutional barriers to DEI and identify ways that businesses can alleviate them.	Diversity	ALBA