

ACAP
9/29/16
Agenda Item 5f

Name of Institution
University of South Carolina
Darla Moore School of Business

Name of Program (include concentrations, options, and tracks)

Professional MBA Program

Concentration in Finance
Concentration in Marketing
Concentration in Innovation and Entrepreneurship

Program Designation

- Associate's Degree x Master's Degree
 Bachelor's Degree: 4 Year Specialist
 Bachelor's Degree: 5 Year Doctoral Degree: Research/Scholarship (e.g., Ph.D. and DMA)
 Doctoral Degree: Professional Practice (e.g., Ed.D., D.N.P., J.D., Pharm.D., and M.D.)

Does the program qualify for supplemental Palmetto Fellows and LIFE Scholarship awards?

- Yes
x No

Proposed Date of Implementation
Fall 2016

CIP Code
52.0201

Delivery Site(s)
Columbia

Delivery Mode

- Traditional/face-to-face* Distance Education
*select if less than 50% online 100% online
Blended (more than 50% online)
 Other distance education

Program Contact Information (name, title, telephone number, and email address)

Elizabeth C. Ravlin
Faculty Director, PMBA Program
(803)777-5964; ravlin@moore.sc.edu

Institutional Approvals and Dates of Approval

Graduate Council 12-14-2015 (Finance; Innovation/Entrepreneurship)
Graduate Council 10-12-2015 (Marketing)
Darla Moore School of Business Faculty 09-25-2015 (all)

Background Information

Provide a detailed description of the proposed modification, including its nature and purpose and centrality to institutional mission. (1500 characters)

Current trends in Masters-level business education indicate that specialization of coursework is a desirable option for those seeking an MBA degree. Adding defined concentrations helps provide this option. This modification would enable PMBA students to have the opportunity to tailor their education to fit their career path or industry by selecting a concentration to gain expertise in a particular subject. These concentrations cover different business disciplines in an in-depth manner to give students a better understanding of current business practices in the domain of the concentration. To earn a concentration, students must take a minimum of four of their electives in that area. Of the four courses, one or more may be required for a specific concentration. Concentrations will appear on transcripts, but not diplomas. The current PMBA Curriculum requires that students take 9 core courses and 7 electives. This format will continue; however, those who opt for a concentration would select 4 of their 7 electives from options in in the chosen concentration.

List the objectives of the modified program. (1500 characters)

- 1-To meet demand of students wanting a more focused curriculum within Finance, Marketing, or Innovation and Entrepreneurship
- 2-To enable students to provide potential employers with evidence of their programmatic focus in Finance, Marketing, or Innovation and Entrepreneurship
- 3-To provide employers with potential employees with focused expertise in Finance, Marketing, or Innovation and Entrepreneurship

Assessment of Need

Provide an assessment of the need for the program modification for the institution, the state, the region, and beyond, if applicable. (1500 characters)

Concentration in Finance: The PMBA Program serves not only the state of South Carolina, which is home to approximately 150 banks and credit unions and countless financial management companies, but also the Charlotte, NC area, which is the second largest financial center in the US. The concentration will prepare students for senior positions in financial service industries as well as corporate finance positions.

Concentration in Marketing: As corporations seek greater growth, they require skills in marketing strategy, research, and consumer behavior. Coupled with the startup activity noted below in both South and North Carolina, marketing expertise is central to establishing new and growing existing firms.

Concentration in Innovation and Entrepreneurship: South Carolina saw the greatest increase in business startup activity in the nation last year (2015), and the Charlotte area also continues to be competitive in the number of startups. Our students will be better prepared to join and initiate these startups, and to work for corporations seeking internal innovation.

Will the proposed modification impact any existing programs and services at the institution?

Yes

No

If yes, explain. (1000 characters)

List of Similar Programs in South Carolina

The table below details the Part Time, Professional, or Evening MBA Programs in South Carolina, as they provide our closest comparisons. Full Time MBA Programs include University of South Carolina, Clemson University, College of Charleston, Coastal Carolina University, South Carolina State University, and Winthrop University (5th year option), which are not detailed below as they are not our direct comparators.

Program Name	Institution	Similarities	Differences
MBA with Concentration in Financial Planning	North Greenville State	Our program also contains some electives that provide expertise in Financial Planning	Our concentration provides broader career options, including corporate finance, banking, and managerial finance
MBA, Area of Emphasis in Finance	Charleston Southern	Students can choose a set of courses from Finance for an area of emphasis	Our concentration requires 4 courses as opposed to 3, and is structured to ensure knowledge of Advanced Financial Management and Investment Management
MBA with a Concentration in Finance or Marketing	Winthrop University	Students can choose a set of courses from Finance or Marketing for a concentration	Our Finance concentration requires 4 courses as opposed to 3, and is structured to ensure knowledge of Investment Management. Our Marketing concentration requires 4 rather than 3 courses.
MBA with a concentration in Finance, Marketing, or Innovation and Entrepreneurship	Clafin University	Students can choose a set of courses from Finance, Marketing, or Innovation and Entrepreneurship for a concentration	Our concentrations requires 4 courses as opposed to 3, and our Finance Concentration is structured to ensure knowledge of Advanced Financial Management and Investment Management
MBA in Entrepreneurship and Innovation	Clemson University	Students can focus on the entrepreneurial aspects of business	The Clemson program is comprised of courses that focus on entrepreneurship in a 36 hour curriculum. Our program is a comprehensive MBA (48 hours) with a concentration in Innovation and Entrepreneurship

Description of the Program

Projected New Enrollment						
Year	Fall		Spring		Summer	
	Headcount	Credit Hours	Headcount	Credit Hours	Headcount	Credit Hours
2016	30	3x30=90	xxx	xxx	xxx	xxx
2017	30	3x30=90	25	3x25=75	25	3x25=75
2018	35	3x35=105	25	3x25=75	25	3x25=75
2019	35	3x35=105	30	3x30=90	30	3x30=90
2020	35	3x35=105	30	3x30=90	30	3x39=90

These numbers are based on the assumptions that about one third of incoming students would choose a concentration, and that of those who choose, the distribution across the three concentrations would be approximately equal. Students would be likely to take one course in the concentration each semester (after their PMBA core coursework has been completed). We expect some growth in PMBA over time, reflected starting in Fall 2018. Overall, the chart reflects how many enrollments we would expect in the concentrations. These should not be considered equivalent to growth in the PMBA Program.

Curriculum

Attach a curriculum sheet identifying the courses required for the program.

Curriculum Changes

Note: Complete this table only if there are changes to the curriculum.

All courses currently exist—concentrations will formalize these groupings on student transcripts. Therefore the only changes are in program administration.

Courses Eliminated from Program	Courses Added to Program
NA	NA

Faculty

Provide a brief explanation of any additional institutional changes in faculty and/or administrative assignment that may result from implementing the proposed program modification. (1000 characters)

The PMBA Faculty Director and PMBA Program Manager will help interested students enroll in the concentration and audit student records to determine if they have earned a concentration upon graduation from the PMBA Program.

Resources

Identify any new library/learning resources, new instructional equipment, and new facilities or modifications to existing facilities needed to support the modified program. (2000 characters)

Additional administrative time will be required as noted above; marketing materials will require updating.

Financial Support

Estimated New Costs by Year						
Category	1st	2nd	3rd	4th	5th	Total
Program Administration	490.00	490.00	490.00	490.00	490.00	2450.00
Faculty and Staff Salaries	725.00	725.00	725.00	725.00	725.00	3625.00
Graduate Assistants						
Equipment						
Facilities						
Supplies and Materials	2000.00	2000.00	2000.00	2000.00	2000.00	10000.00
Library Resources						
Other*						
Total	3215.00	3215.00	3215.00	3215.00	3215.00	16075.00
Sources of Financing						
Category	1st	2nd	3rd	4th	5th	Total
Tuition Funding	63000.00	168000.00	178000.00	220500.00	220500.00	850000.00
Program-Specific Fees						
State Funding (i.e., Special State Appropriation)*						
Reallocation of Existing Funds*						
Federal Funding*						
Other Funding*						
Total						
Net Total (i.e., Sources of Financing Minus Estimated New Costs)	59785.00	164785.00	174.785.00	217285.00	217285.00	833925.00

*Provide an explanation for these costs and sources of financing in the budget justification.

Budget Justification

Provide a brief explanation for the other new costs and any special sources of financing (state funding, reallocation of existing funds, federal funding, or other funding) identified in the Financial Support table. (1000 characters)

Note: Institutions need to complete this budget justification *only* if any other new costs, state funding, reallocation of existing funds, federal funding, or other funding are included in the Financial Support table.

Numbers in the above tables were generated by assuming that the Program Manager would spend 1% of her time, and the Faculty Director would spend .5% of her time in managing these concentrations. One third of the cost of brochures and brochure design were allocated to this project. We expect these costs to remain relatively stable over time.

Tuition revenues are our resources. These resources were calculated by considering how many people are expected to enroll in concentrations over time, and that they are likely to take one concentration course per semester once their core curriculum is completed. Therefore, the figures represent the number of students anticipated per semester in concentrations multiplied by tuition for one course per semester (approximately \$2100), added over semesters within year.

Evaluation and Assessment

Will any the proposed modification impact the way the program is evaluated and assessed?

Yes

x No

If yes, explain. (1000 characters)

Will the proposed modification affect or result in program-specific accreditation?

Yes

x No

If yes, explain; if the modification will result in the program seeking program-specific accreditation, provide the institution's plans to seek accreditation, including the expected timeline for accreditation. (500 characters)

Will the proposed modification affect or lead to licensure or certification?

Yes

x No

If yes, explain how the program will prepare students for licensure or certification. (500 characters)

Teacher or School Professional Preparation Programs

Is the proposed modified program a teacher or school professional preparation program?

Yes

No

If yes, complete the following components.

Area of Certification

Attach a document addressing the South Carolina Department of Education Requirements and SPA or Other National Specialized and/or Professional Association Standards.



UNIVERSITY OF
SOUTH CAROLINA
Darla Moore School of Business

TO: Joan T.A. Gabel
Executive Vice President for Academic Affairs and Provost

FROM: Peter Brews 
Dean

DATE: March 11, 2016

SUBJECT: New Concentrations for Professional Masters of Business Administration

The faculty of the Darla Moore School of Business submits for your approval a program modification which will offer three new concentrations to students in our Professional Masters of Business Administration (PMBA) program. The three concentrations are in Finance, Innovation and Entrepreneurship, and Marketing. These proposals were approved by Graduate Council on October 12, 2015 (Marketing) and December 14, 2015 (Finance, Innovation and Entrepreneurship). Current trends in Masters-level business education indicate that specialization of coursework is a desirable option for those seeking an MBA degree. This modification will enable PMBA students to have the opportunity to tailor their education to fit their career path or industry by selecting a concentration to gain expertise in a particular subject. I request that you forward this memo with your endorsement to the President for his approval and recommendation to the Council on Higher Education (CHE).

Attachment

c: Kris Finnigan, Director of Academic Programs



May 6, 2016

Ms. Joan T.A. Gabel
Executive Vice President
for Academic Affairs and Provost
University of South Carolina – Columbia
102 Osborne Administration Building
Columbia, SC 29208

Dear Ms. Gabel:

Thank you for your letter of January 11, 2016, notifying the Commission of your intent to offer several new concentrations in the Professional Master of Business Administration degree program, effective fall 2016. The P.M.B.A. degree requires a minimum of 48 credit hours including 30 hours in core and 18 hours in electives. Students will be able to pursue concentrations in Innovation and Entrepreneurship, Finance, and Marketing. The curriculum for the new concentrations will be a repackaging of existing courses from approved programs. The University does not anticipate the need for additional faculty or other resources to support the new concentrations.

We accept notification of the new concentrations in the Professional Master of Business Administration degree program listed above and require no additional information.

Best regards,

Belle S. Wheelan, Ph.D.
President

BSW/JWS:efk

cc: Dr. Harris Pastides, President
Mr. Donald Miles, Executive Director of Institutional Research and Assessment
Dr. Barry D. Goldstein