



Proposal to the Senate Educational Policy Committee

PROPOSAL TITLE: Proposal to replace the Management – Entrepreneurship concentration with a new major called Strategic Business Development and Entrepreneurship

SPONSOR: Steven C. Michael, Professor of Entrepreneurship and Strategy, Department of Business Administration, College of Business, 265-0702, smichael@illinois.edu. Also Professor Deepak Somaya, Professor Phil Anderson.

COLLEGE CONTACT: Jeffrey Brown, Dean, Gies College of Business, c/o Mary Schulze, 333-5423, mlschltz@illinois.edu.

BRIEF DESCRIPTION:

Interest in entrepreneurship is growing on our campus and worldwide. The Department of Business Administration has offered a concentration in entrepreneurship for many years. With this proposal, we are replacing and expanding the entrepreneurship concentration into a new major that provides stronger faculty-to-student engagement, attracts greater interest from students and recruiters, and updates the curriculum to include coursework in technology management. We allow a wider selection of courses for students to improve skills, allowing more electives and fewer required courses but not increasing the total hours required for the degree. After consultation with various stakeholders, we named the new major “Strategic Business Development and Entrepreneurship” to more closely align with recruiting opportunities. The resource demands of this change are minor relative to the current entrepreneurship concentration. The new major adds a new section to one existing course but does not require any courses new to the College’s current curriculum or new faculty hires.

JUSTIFICATION:

The entrepreneurship concentration within the Management major, offered since 1974, has enrolled between 10 and 20 students for the last several years. The concentration has typically attracted little or no distinct attention from recruiters. The students who enrolled in the concentration typically had ambitions to return to a family business or work in a small business. And the intellectual content has not changed to reflect the role of technology in new business and new industry creation.

A departmental review suggested necessary revisions. In addition to the concentration’s traditional role, the faculty wishes to enable and support high-impact ventures and start-ups. For many of these, technology will play an essential role. Additionally, both recruiters and students

are interested in educational programs that prepare students for management roles that develop new businesses within existing organizations.

With these principles in mind, four key changes are made in the new major relative to the existing concentration. First, to accommodate growing interest in technology and innovation, we have added the requirement of a course in Managing Technology (BADM 367). Historically one section of that course has been offered for the Hoeft Technology and Management minor; the new major necessitates an additional section. The two additional core courses that are required are Financing Emerging Businesses (FIN 423) and New Venture Creation (BADM 446). These were required of the previous concentration.

Second, we have added a wider range of complementary or skill building courses to give students more choices. We have replaced a required list with a menu of electives plus the three core courses above. For example, previously students were required to take the course “Designing and Leading Organizations,” but now it is an elective among others such as “New Product Development” and “E-Business Management.” Greater flexibility will allow a more customized experience for students, and also allow for a more tech-oriented major should the student desire. All courses in this category were selected from existing courses within the department, and all courses no longer required for the Management-Entrepreneurship concentration are included as electives. No new courses are being created for the major.

Third, as the experiential offerings of the College of Business have increased, we have offered a wider selection of such courses to the student in addition to Small Business Consulting (BADM 445), which was the only experiential course permitted in, and required for, the previous concentration. The structure for the new major allows the student to take two different experiential courses.

Finally, on the advice of students and employers, we created a name for the new major that encompasses a broader set of entrepreneurial and closely related career roles of interest to students and recruiters. The entrepreneurial skills of opportunity recognition, resource assembly, and organizational growth are valuable to existing as well as new companies and organizations. However, our research and our experience revealed that our previous concentration titled “Entrepreneurship” suggests to employers that students wish only to start their own businesses. Thus the students were disadvantaged in the placement process. The business function within existing organizations that engages in these tasks is most typically termed Business Development. “Strategic Business Development and Entrepreneurship” was suggested by the faculty and enthusiastically endorsed by the placement office. We collectively expect the new major to be attractive to employers looking to hire for positions in business development, management consulting, private equity, product development/ management, and venture capital, as well as the traditional options of family business, small business, and startup ventures.

The combination of a wider range of skills, the potential for a technology focus, and the new name should improve student interest, learning, and placement. With this new major, our faculty seeks to build a high-quality rigorous program that enhances the real world impact and employability of our students. Also we seek to enhance the reputation of our undergraduate majors of the Department of Business Administration, which is critical for our College’s larger goal of being a highly ranked undergraduate school.

BUDGETARY AND STAFF IMPLICATIONS:

- 1) Resources

- a. How does the unit intend to financially support this proposal?

The proposal will be supported from existing resources of the College of Business.

- b. How will the unit create capacity or surplus to appropriately resource this program? If applicable, what functions or programs will the unit no longer support to create capacity?

There are no new courses required. One additional section of BADM 367 (Management of Innovation and Technology) will be offered. Otherwise, the new major repackages current courses.

- c. Will the unit need to seek campus or other external resources? If so, please provide a summary of the sources and an indication of the approved support.

No outside resources will be required.

- d. Please provide a letter of acknowledgment from the college that outlines the financial arrangements for the proposed program.

N/A

2) Resource Implications

- a. Please address the impact on faculty resources including the changes in numbers of faculty, class size, teaching loads, student-faculty ratios, etc.

We anticipate a modest rise in enrollment, from perhaps 15 students in the concentration to 40 students in the new major, and a rise in enrollment of certain courses. The wider list of electives eases the burden on any one course. Four faculty members have expressed interest in teaching the new required section of Management of Technology (BADM 367).

- b. Please address the impact on course enrollment in other units and provide an explanation of discussions with representatives of those units.

The Management major with Entrepreneurship concentration will no longer be offered and will be replaced by the Strategic Business Development and Entrepreneurship major. No units outside the College of Business are involved.

- c. Please address the impact on the University Library.
- d. Please address the impact on technology and space (e.g. computer use, laboratory use, equipment, etc.)

There is no change in requirements for library, digital resources, technology or space.

For new degree programs only:

- 3) Briefly describe how this program will support the University's mission, focus, and/or current priorities. Include specific objectives and measurable outcomes that demonstrate the program's consistency with and centrality to that mission.

The new Strategic Business Development and Entrepreneurship major adds to the Gies College of Business undergraduate curriculum a more technology-focused major within entrepreneurship which was previously lacking, while preserving the traditional small business option. This is a key step in the strategic positioning of the College that aligns with the University's mission to be a highly ranked undergraduate school, and leverages the University's well-deserved reputation and resources in science, technology, and engineering. In addition, the new major creates curricula that allow students to more effectively function in the growing campuswide entrepreneurship ecosystem. As one example, technology based entrepreneurship is a significant part of the plan for the Discovery Partners Institute and other University-wide initiatives.

- 4) Please provide an analysis of the market demand for this degree program. What market indicators are driving this proposal? What type of employment outlook should these graduates expect? What resources will be provided to assist students with job placement?

Student demand for the existing entrepreneurship concentration averages 15 students. After discussions with students and employers, we project near-term demand for the new major to be approximately 40 students. The entrepreneurial skills of opportunity recognition, resource assembly, and organizational growth are valuable to existing as well as new companies and organizations. By expanding the scope of the new major to cover closely related opportunities in business development, the faculty and the Gies College of Business placement office collectively expect the new major to be attractive to employers looking to hire for positions in business development, management consulting, private equity, product development/ management, and venture capital, as well as the traditional options of family business, small business, and startup ventures.

- 5) If this is a proposed graduate program, please discuss the programs intended use of waivers. If the program is dependent on waivers, how will the unit compensate for lost tuition revenue?

DESIRED EFFECTIVE DATE: Fall 2019.

STATEMENT FOR PROGRAMS OF STUDY CATALOG: Please see attached appendix.

CLEARANCES: (Clearances should include signatures and dates of approval. These signatures must appear on a separate sheet. If multiple departments or colleges are sponsoring the proposal, please add the appropriate signature lines below.)

Signatures:

Camelia COTM
Unit Representative:

April May 3, 2018
Date:

Mark Pender
College Representative:

May 26, 2018
Date:

Graduate College Representative:

Date:

Council on Teacher Education Representative:

Date:

Appendix A: (Proposed Curriculum)

Below we show how the new Strategic Business Development and Entrepreneurship Major curriculum compares to the existing Management major with Entrepreneurship concentration curriculum:

Current Concentration Requirements:	Current Hours	New Major Requirements:	Revised Hours
<i>Major Core Requirement</i>		<i>Major Core Requirement</i>	
PSYC 201 – Intro to Social Psychology	3 Hours	BADM 367 – Management of Innovation and New Technology	3 Hours
BADM 311 – Individual Behavior in Organizations	3 Hours	BADM 446 – Entrepreneurship: New Venture Creation	4 Hours
BADM 350 – IT for Networked Organizations	3 Hours	FIN 423 – Financing Emerging Businesses	3 Hours
BADM 374 – Management Decision Models	3 Hours		
BADM 375 – Business Process Management	3 Hours		
BADM 445 – Small Business Consulting	4 Hours		
BADM 446 – Entrepreneurship: New Venture Creation	4 Hours		
FIN 423 – Financing Emerging Businesses	3 Hours		
Total Core Required Hours	26 Hours	Total Core Required Hours	10 Hours
<i>Major Elective Choices</i>		<i>Major Skill-Building Elective Choices</i>	
BADM 312 – Org Design and Environment	3 Hours	BADM 311 – Leading Individuals and Teams [Renamed]	3 Hours
BADM 403 – Corporate & Commercial Law	4 Hours	BADM 312 – Designing and Leading Organizations [Renamed]	3 Hours
BADM 447 – Legal Strat for Entrep Firm	4 Hours	BADM 314 – Leading Negotiations	3 Hours
		BADM 322 – Marketing Research	3 Hours
		BADM 323 – Marketing Communications	3 Hours
		BADM 327 – Marketing to Business	3 Hours

		and Government	
		BADM 329 – New Product Development	3 Hours
		BADM 350 – IT for Networked Organizations	3 Hours
		BADM 351 – E-Business Management	3 Hours
		BADM 359 – Problem Formulation and Solving in Business	3 Hours
		BADM 375 – Business Process Management	3 Hours
		BADM 377 – Project Management	3 Hours
		BADM 447 – Legal Strat for Entrepre Firm	4 Hours
		<i>Major Experiential Elective Choices</i>	
		BADM 395 – Making Things	3 Hours
		BADM 395 – Digital Making Seminar	3 Hours
		BADM 395 – Social Entrepreneurship & Social Change	3 Hours
		BADM 332 – Sustainable Product Design & Marketing Plans I	3 Hours
		BADM 333 – Sustainable Product Design & Marketing Plans II	3 Hours
		BADM 420 – Advanced Marketing Management	3 Hours
		BADM 445 – Small Business Consulting	4 Hours
		Other experiential entrep. or business/product dev. course with departmental approval	3 Hours
Total Elective Hours	3-4 Hours	Total Elective Hours	17-19 Hours
		Maximum Experiential Elective Hours (included in Total)	7 Hours
Total Hours	29-30		27-29

STATEMENT FOR PROGRAMS OF STUDY CATALOG:

The Strategic Business Development and Entrepreneurship major examines how business opportunities are identified and exploited for society through existing and new organizations. Students will learn to generate and evaluate ideas, develop those ideas into products and services, assemble resources, mitigate risks, and lead organizations that meet human needs. The degree prepares students to work within existing organizations as well as to create new organizations, both for-profit and not-for-profit.

In addition to the SBDE Major requirements, students must also fulfill the University's General Education requirements and the College of Business Core Courses requirements (for more detail, refer to the College of Business Undergraduate Section).

Requirements:	Credit Hours
<i>Major Core Requirement</i>	
BADM 367 – Management of Innovation and New Technology	3 Hours
BADM 446 – Entrepreneurship: New Venture Creation	4 Hours
FIN 423 – Financing Emerging Businesses	3 Hours
Total Core Required Hours	10 Hours
<i>Major Skill-Building Elective Choices</i>	
BADM 311 – Leading Individuals and Teams	3 Hours
BADM 312 – Designing and Leading Organizations	3 Hours
BADM 314 – Leading Negotiations	3 Hours
BADM 322 – Marketing Research	3 Hours
BADM 323 – Marketing Communications	3 Hours
BADM 327 – Marketing to Business and Government	3 Hours
BADM 329 – New Product Development	3 Hours
BADM 350 – IT for Networked Organizations	3 Hours
BADM 351 – E-Business Management	3 Hours
BADM 359 – Problem Formulation and Solving in Business	3 Hours
BADM 375 – Business Process Management	3 Hours
BADM 377 – Project Management	3 Hours
BADM 447 – Legal Strat for Entrepre Firm	4 Hours
<i>Major Experiential Elective Choices</i>	
BADM 332 – Sustainable Product Design & Mktg Plans I	3 Hours
BADM 333 – Sustainable Product Design & Mktg Plans II	3 Hours
BADM 395 – Making Things	3 Hours

BADM 395 – Digital Making Seminar	3 Hours
BADM 395 – Social Entrepreneurship & Social Change	3 Hours
BADM 420 – Advanced Marketing Management	3 Hours
BADM 445 – Small Business Consulting	4 Hours
Other experiential entrepreneurship or business/product development course with departmental approval	3 Hours
Total Elective Hours	17-19 Hours
Maximum Experiential Elective Hours (included in Total)	7 Hours
Total Hours	27-29 Hours

UNIVERSITY OF ILLINOIS
AT URBANA-CHAMPAIGN

Office of the Provost and Vice Chancellor
for Academic Affairs

Swanlund Administration Building
601 East John Street
Champaign, IL 61820



August 21, 2018

Gay Miller, Chair
Senate Committee on Educational Policy
Office of the Senate
228 English Building, MC-461

Dear Professor Miller:

Enclosed is a copy of a proposal from the College of Business to:

- 1) Eliminate the concentration in Entrepreneurship in the Bachelor of Science in Management; and
- 2) Establish the Bachelor of Science in Strategic Business Development and Entrepreneurship.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kathryn A. Martensen'.

Kathryn A. Martensen
Assistant Provost

Enclosures

c: M. Peecher
M. Schulze
M. Dyer
S. Michael
C. Otnes

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ILLINOIS
Gies College of Business

Office of the Dean
260 Wohlers Hall
1206 South Sixth Street
Champaign, IL 61820

To: Kristi Kuntz
Office of the Provost
204 Swanlund Administration Bldg
601 E John St., MC 304

From: Mark Peecher
Assoc. Dean of Faculty 

Date: May 25, 2018

Re: Proposal to Replace the Management – Entrepreneurship concentration with a new major called Strategic Business Development and Entrepreneurship, Gies College of Business.

Gies College of Business requests approval of the enclosed proposal to Replace the Management – Entrepreneurship concentration with a new major called Strategic Business Development and Entrepreneurship within the College of Business.

The appropriate committees at the department and college levels have reviewed this proposal and recommend approval. I also recommend approval.

If you have any questions, please call 333-2747.

MP/mls
Enclosures

Cc: Steven Michael; Michael Dyer; Cele Otnes