

# **: MANAGERIAL ECONOMICS AND BUSINESS ANALYSIS, CERT (ONLINE)**

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## **In Workflow**

1. U Program Review (dforgacs@illinois.edu; eastuby@illinois.edu; aledward@illinois.edu)
2. 1902 Committee Chair (mwolter@illinois.edu; jloew@illinois.edu; bfulton@illinois.edu)
3. 1902 Head (cotnes@illinois.edu)
4. KM Grad Committee Chair (jloew@illinois.edu; wbe@illinois.edu)
5. KM Committee Chair (josephm@illinois.edu)
6. KM Dean (peecher@illinois.edu; mlschltz@illinois.edu)
7. University Librarian (jpwilkin@illinois.edu)
8. Grad\_College (agrindly@illinois.edu; jch@illinois.edu; lowry@illinois.edu)
9. Provost (kmartens@illinois.edu)
10. Senate EPC (bjlehman@illinois.edu; moorhouz@illinois.edu; kmartens@illinois.edu)
11. Senate (jtempel@illinois.edu)
12. U Senate Conf (none)
13. Board of Trustees (none)
14. IBHE (none)
15. DMI (eastuby@illinois.edu; aledward@illinois.edu; dforgacs@illinois.edu)

## **Approval Path**

1. Tue, 09 Feb 2021 16:58:21 GMT  
Deb Forgacs (dforgacs): Approved for U Program Review
2. Tue, 09 Feb 2021 17:04:40 GMT  
Brian Fulton (bfulton): Approved for 1902 Committee Chair
3. Tue, 09 Feb 2021 17:33:23 GMT  
Cele Otnes (cotnes): Approved for 1902 Head
4. Tue, 09 Feb 2021 17:51:57 GMT  
Jeffrey Loewenstein (jloew): Approved for KM Grad Committee Chair
5. Wed, 17 Feb 2021 00:57:34 GMT  
Joseph Mahoney (josephm): Approved for KM Committee Chair
6. Wed, 17 Feb 2021 13:45:31 GMT  
Mark Peecher (peecher): Approved for KM Dean
7. Thu, 18 Feb 2021 21:48:58 GMT  
John Wilkin (jpwilkin): Rollback to KM Dean for University Librarian
8. Tue, 23 Feb 2021 01:17:14 GMT  
Mark Peecher (peecher): Approved for KM Dean
9. Tue, 23 Feb 2021 01:26:20 GMT  
John Wilkin (jpwilkin): Approved for University Librarian
10. Fri, 05 Mar 2021 18:04:46 GMT  
Allison McKinney (agrindly): Approved for Grad\_College
11. Fri, 05 Mar 2021 23:21:02 GMT  
Kathy Martensen (kmartens): Approved for Provost

## **New Proposal**

Date Submitted: Mon, 08 Feb 2021 23:04:07 GMT

## **Viewing:: Managerial Economics and Business Analysis, CERT (online)**

Changes proposed by: Amanda Brantner

## Proposal Type

**Proposal Type:**

Major (ex. Special Education)

**Proposal Title:**

**If this proposal is one piece of a multi-element change please include the other impacted programs here. *example: A BS revision with multiple concentration revisions***

Establish the Campus Graduate Certificate in Managerial Economics and Business Analysis.

This is one of eight current proposals that will establish a portfolio of Campus Graduate Certificates from the Gies College of Business. The introduction of Campus Graduate Certificates will help educate a new population of learners seeking short, standalone credentials. It will do so in a way that provides an option for stack into a larger degree program for learners who come to desire it. This proposal, and indeed all eight proposals, leverage existing coursework currently taught by existing faculty.

**EP Control Number**

EP.21.088

**Official Program Name**

Managerial Economics and Business Analysis, CERT (online)

**Effective Catalog Term**

Fall 2021

**Sponsor College**

Gies College of Business

**Sponsor Department**

Business Administration

**Sponsor Name**

Brooke Elliott, Associate Dean, EY Distinguished Professor in Accounting; Mark Peecher, Associate Dean of Faculty, Deloitte Professor of Accountancy

**Sponsor Email**

wbe@illinois.edu; peecher@illinois.edu

**College Contact**

Amanda Brantner

**College Contact Email**

amandab@illinois.edu

**Program Description and Justification**

Provide *abrief* description and justification of the program, including highlights of the program objectives, and the careers, occupations, or further educational opportunities for which the program will prepare graduates, when appropriate.

This proposal seeks the approval of a Campus Graduate Certificate in Managerial Economics and Business Analysis which prepares students to effectively manage and operate a business by developing their understanding of the market characteristics and economic environment in which they operate. Students will build a solid understanding of the operation of markets, understand how to assess the macro-economic environment with examples of real-world events, and finally, develop an analytical framework to combine the power of theory and data to make effective business decisions.

Individuals with high demand for these skills include business professionals who seek professional development opportunities to upgrade their knowledge, skills, and abilities to effectively manage and operate a business, as well as students in disciplines outside of business who seek to develop credentials and an understanding of economics and business analysis. The topics by nature attract a wide array of individuals across a myriad of professions and "pigeonholing" certain careers or trades for this Campus Graduate Certificate would be a disservice to its intent.

The Campus Graduate Certificate is designed for learners who do not have the time or desire to pursue a full degree, but would have an interest in gaining foundational skills in this space. It is reflective of an existing iMBA degree focus area and does not require the development of any new course content. All of the courses are currently taught by existing faculty.

**Corresponding Degree**

CERT Campus Graduate Certificate

**Is this program interdisciplinary?**

No

**Academic Level**

Graduate

**Will you admit to the concentration directly?**

No

**Is a concentration required for graduation?**

No

**CIP Code**

521302 - Business Statistics.

**Is This a Teacher Certification Program?**

No

**Will specialized accreditation be sought for this program?**

No

## **Institutional Context**

University of Illinois at Urbana-Champaign

Describe the historical and university context of the program's development. Include a short summary of any existing program(s) upon which this program will be built.

**Explain the nature and degree of overlap with existing programs and, if such overlap exists, document consultation with the impacted program's home department(s).**

The University of Illinois recently approved campus graduate certificates in order to reach new a new population of learners.

The Managerial Economics and Business Analysis Campus Graduate Certificate will leverage coursework currently available in the Gies College of Business online programs portfolio. Providing a Campus Graduate Certificate in Managerial Economics and Business Analysis will expand access to this coursework while enabling learners to exercise future option value to pursue additional credentials including graduate degrees should their educational aspirations change.

University of Illinois

**Briefly describe how this program will support the University's mission, focus and/or current priorities. Demonstrate the program's consistency with and centrality to that mission.**

This program responds directly to Campus Strategic Plan Goal 2C: "Provide new educational pathways and enhance current programs to increase flexibility and to foster education across disciplines". The Managerial Economics and Business Analysis Campus Graduate Certificate will expand access to University of Illinois credentials. The impact is threefold; 1. new market of students gain flexibility in obtaining a standalone credential, 2. current students across campus to gain a complimentary credential, 3. provide a new pathway to degree programs.

State of Illinois

**Indicate which of the following goals of the Illinois Board of Higher Education's Strategic Initiative are supported by this program: (choose all that apply)**

High Quality Credentials to Meet Economic Demand - Increase the number of high-quality post-secondary credentials to meet the demands of the economy and an increasingly global society.

**Describe how the proposed program supports these goals.**

The Managerial Economics and Business Analysis Campus Graduate Certificate provides a post-secondary standalone credential in an area of study that is in demand across an array of sectors. This Campus Graduate Certificate will not only provide a strong foundational knowledge of market characteristics and economic environments and how these factors impact business management and operation, but also provide students multiple opportunities to apply this knowledge. Thresholds to employment opportunities such as master's degrees and professional certification which are typically required in the realm of economics make the "fresh out of undergrad" student a less than ideal candidate for this program. Rather, it is geared more toward the seasoned professional who seeks to obtain supplemental knowledge in his/her field of mastery in order to further benefit both his/her career and organization. As such, Illinois' investment in the Managerial Economics and Business Analysis certification program is sure to pay dividends by keeping job seekers employed in high-earning, engaging roles that can be found within the state's borders.

## Admission Requirements

### Desired Effective Admissions Term

Fall 2021

**Provide a brief narrative description of the admission requirements for this program. Where relevant, include information about licensure requirements, student background checks, GRE and TOEFL scores, and admission requirements for transfer students.**

Prospective applicants must apply for admission to the Campus Graduate Certificate specifically through the Graduate College admissions process. Graduate and professional admissions minimum requirements will apply - <https://grad.illinois.edu/admissions/apply/requirements>.

**Describe how critical academic functions such as admissions and student advising are managed.**

Current academic and administrative staff in Gies College of Business Online Programs office have the capacity to serve as advisors, maintain records, and process student registration in the Campus Graduate Certificate and related coursework. Depending on the growth of the Campus Graduate Certificate, additional staff may be needed but would be offset by the additional revenue generated by the certificate program.

## Enrollment

### Number of Students in Program (estimate)

#### Year One Estimate

60

#### 5th Year Estimate (or when fully implemented)

180

### Estimated Annual Number of Degrees Awarded

#### Year One Estimate

60

#### 5th Year Estimate (or when fully implemented)

180

### What is the matriculation term for this program?

Spring/Summer/Other

### What is the typical time to completion of this program?

26 weeks active learning

### What are the minimum Total Credit Hours required for this program?

12

**Please give an explanation of why fall matriculation is not applicable:**

Completion of the Managerial Economics and Business Analysis Campus Graduate certificate will be possible across multiple terms including fall, spring, and summer.

## **Delivery Method**

**This program is available:**

Online Only

**Describe the use of this delivery method:**

Courses are delivered fully online through Compass2G (Blackboard) and Coursera. Each course has two structural components. One component is the self-directed, asynchronous part of the course, which is designed to help students develop foundational knowledge. That material is delivered via pre-recorded videos, complementary readings, and quizzes.

The second component is the high engagement part of the course. It is an expansion of the foundational materials and involves weekly live sessions in a virtual classroom led by Gies Business faculty. Other high-engagement content will come in the form of readings, in-depth exercises and assignments, and case studies.

## **Budget**

**Will the program or revision require staffing (faculty, advisors, etc.) beyond what is currently available?**

No

## **Resource Implications**

Facilities

**Will the program require new or additional facilities or significant improvements to already existing facilities?**

No

Technology

**Will the program need additional technology beyond what is currently available for the unit?**

No

Non-Technical Resources

**Will the program require additional supplies, services or equipment (non-technical)?**

No

## Resources

For each of these items, be sure to include in the response if the proposed new program or change will result in replacement of another program(s). If so, which program(s), what is the anticipated impact on faculty, students, and instructional resources? Please attach any letters of support/acknowledgement from faculty, students, and/or other impacted units as appropriate.

### Faculty Resources

**Please address the impact on faculty resources including any changes in numbers of faculty, class size, teaching loads, student-faculty ratios, etc. Describe how the unit will support student advising, including job placement and/or admission to advanced studies.**

The proposed courses in this Campus Graduate Certificate are already taught by current faculty. We therefore do not expect there to be any additional impact on faculty resources, class size, teaching loads, or ratios.

Should demand for this Campus Graduate Certificate exceed expectations, one or two additional faculty may be required to support larger online course sizes and to maintain existing teaching loads and student-faculty ratios. We will be using previously authorized faculty for this staffing. If growth exceeds expectations, additional faculty hires may be requested accordingly.

### Library Resources

**Describe your proposal's impact on the University Library's resources, collections, and services. If necessary please consult with the appropriate disciplinary specialist within the University Library.**

Those admitted to this Campus Graduate Certificate will take existing courses where library resources are currently sufficient.

### Instructional Resources

**Will there be any reduction in other course offerings, programs or concentrations by your department as a result of this new program/proposed change?**

No

**Does the program include other courses/subjects impacted by the creation/revision of this program?**

No

## Financial Resources

**How does the unit intend to financially support this proposal?**

Current academic and administrative staff in Gies College of Business Online Programs office have the capacity to serve as advisors, maintain records, and process student registration in the Campus Graduate Certificate and related coursework.

Current instructional staff in the Gies College of Business will offer and instruct the courses. Should demand for this Campus Graduate Certificate exceed expectations, new faculty may be recruited to teach some of the courses. Funding for these additional faculty will come from Department and College resources currently available for existing faculty lines.

**Will the unit need to seek campus or other external resources?**

No

**Attach letters of support**

CGC Self-Supporting Justification.docx

Mgr Econ Bus Analytcs CERT program-designation-form\_WB\_MP\_AM.pdf

**Are you seeking a change in the tuition rate or differential for this program?**

No

**Is this program requesting self-supporting status?**

Yes

## **Market Demand**

**What market indicators are driving this proposal? If similar programs exist in the state, describe how this program offers a unique opportunity for students:**

The demand for non-degree options in the graduate space continues to increase as working professionals look for continued up-skill and development opportunities without the cost or long-term commitment that come with master's programs. According to the Institute for College Access and Success, the number of people who hold post-baccalaureate certificates has increased by more than 50% since 2005 and the numbers continue to grow. Another recent report indicated that certificates have risen to 22% of postsecondary credentials awarded.

This Campus Graduate Certificate would provide the same knowledge as those taking the existing iMBA Managerial Economics and Business Analysis specialization to a group of learners who are not interested in or unable to complete a full degree program at this time.

**What type of employment outlook should these graduates expect? Explain how the program will meet the needs of regional and state employers, including any state agencies, industries, research centers, or other educational institutions that expressly encourage the program's development.**

Given the non-degree, graduate level format of this content as well as the working professional target audience, the expectation is that most learners will be seeking career advancement opportunities. The courses in the certificate program will provide learners with the knowledge and skills necessary for such opportunities. Research shows the top reason learners choose a graduate certificate is a quick return on their investment that will potentially yield opportunities for salary increases, an expanded professional network, and basic preparation for a future graduate degree program. This Graduate Certificate would provide benefit to the students that it serves and to the State of Illinois at large. The employees, the Illinois workforce, and employers will benefit from the upscaling of the workforce. The certificate program can also attract learners that will later return to the University for a graduate degree program.

Illinois' investment in the Managerial Economics and Business Analysis certification program is sure to pay dividends by keeping job seekers employed in high-earning, engaging roles that can be found within the state's borders.

**What resources will be provided to assist students with job placement?**

At this time, specific resources to assist with job placement are not planned. Given the graduate level format of this content and the working professional target audience, students are likely to be employed and able to navigate job placement and career growth opportunities independently.



## Program Regulation and Assessment

Briefly describe the plan to assess and improve student learning, including the program's learning objectives; when, how, and where these learning objectives will be assessed; what metrics will be used to signify student's achievement of the stated learning objectives; and the process to ensure assessment results are used to improve student learning. (Describe how the program is aligned with or meets licensure, certification, and/or entitlement requirements, if applicable).

- (1) identify firm- and country-level economic factors that impact business decisions
- (2) develop an analytical framework using statistical tools
- (3) apply economic theory and data in the analysis of business environments and trends to make effective business decisions

The above objectives are the same as those in the existing iMBA degree focus area upon which this Campus Graduate Certificate is built. All of the courses are currently taught by existing faculty.

**Is the career/profession for graduates of this program regulated by the State of Illinois?**

No

## Program of Study

"Baccalaureate degree requires at least 120 semester credit hours or 180 quarter credit hours and at least 40 semester credit hours (60 quarter credit hours) in upper division courses" (source: <https://www.ibhe.org/assets/files/PrivateAdminRules2017.pdf>). For proposals for new bachelor's degrees, if this minimum is not explicitly met by specifically-required 300- and/or 400-level courses, please provide information on how the upper-division hours requirement will be satisfied.

**All proposals must attach the new or revised version of the Academic Catalog program of study entry. Contact your college office if you have questions.**

Catalog Page Text

**Catalog Page Text: Description of program for the catalog page. This is not official content, it is used to help build the catalog pages for the program. Can be edited in the catalog by the college or department.**

The Managerial Economics and Business Analysis Campus Graduate Certificate is designed to develop leaders who (1) have a solid understanding of the operation of markets, (2) understand how to assess the macro-economic environment with examples of real-world events, and (3) have developed an analytical framework to combine the power of theory and data to make effective business decisions. This Campus Graduate Certificate will not only provide a strong foundational knowledge of market characteristics and economic environments and how these factors impact business management and operation, but also provide students multiple opportunities to apply this knowledge.

Students who have successfully completed this certificate may use the certificate to satisfy the following degree requirements, provided they apply and are admitted to the degree program:

- 12 hours of core coursework requirements of the iMBA degree program
- 12 hours of elective coursework requirements of the iMSM degree program
- 12 hours of elective coursework requirements of the iMSA degree program

**Statement for Programs of Study Catalog**

<b>Code</b>	<b>Title</b>	<b>Hours</b>
BADM 572	Stat for Mgt Decision Making	4
ECON 528	Microeconomics for Business	4
ECON 529	Macroeconomics for Business	4

## **EP Documentation**

## **DMI Documentation**

### **Program Reviewer Comments**

**Deb Forgacs (dforgacs) (Mon, 04 Jan 2021 16:46:25 GMT):**Rollback: CIP code

**Jeffrey Loewenstein (jloew) (Thu, 14 Jan 2021 23:16:32 GMT):**Rollback: For updates

**Deb Forgacs (dforgacs) (Fri, 15 Jan 2021 19:44:54 GMT):**Rollback: request

**John Wilkin (jpwilkin) (Thu, 18 Feb 2021 21:48:58 GMT):**Rollback: Rather than the enrollment status (i.e., certificate) of the students, which will have no bearing on the use of library resources, the library resources used will be those of an existing course. Please note instead: "Based on an existing course where library resources are currently sufficient."

Key: 1002



**GRADUATE COLLEGE**

110 Coble Hall, MC-322  
801 S. Wright St.  
Champaign, IL 61820

**PROGRAM TUITION WAIVER POLICY PROPOSAL**

Proposals to establish or revise tuition waiver policy for a graduate program will follow a shared governance approval process (Department, School, College, Graduate College).

**Definitions of Tuition Waiver Policy Designations:**

**Traditional Programs.** Programs either designated as generating **full or base-rate** tuition waivers. Base rate waivers waives only the Resident Graduate Base tuition amount. Non-Residents or students in a program with an additional tuition differential will be responsible for the remaining portion of tuition.

**Reimbursable Programs.** Programs identified as programs that would be reimbursed from an appointing unit outside their academic college.

**Cost-recovery and self-supporting programs.** Students in approved cost-recovery and self-supporting programs are not eligible to receive tuition and fee waivers except statutory waivers. Students in these programs are not eligible to hold a waiver generating graduate appointment (Assistantship or Fellowship). Full time employees may be admitted to these programs, but their employee waiver is not eligible for use towards a program with this designation.

Additional information related to these tuition waiver designations can be found here:  
<http://www.grad.illinois.edu/gradhandbook/2/chapter7/tuition-waivers#otherprovisions>.

**PROGRAM INFORMATION**

**COLLEGE OR SCHOOL:** Gies College of Business

**PROGRAM(s) (Include Program Codes if applicable):**  
Managerial Economics and Business Analysis, CERT (online)

<b>REQUESTED DESIGNATION (Select desired designation type):</b>	
<input type="text" value="Self-Supporting"/>	
Comments:	

**JUSTIFICATION: On a separate sheet, please address the following.**

1. Describe the reasons for this request and explain: (a) the pros and cons of the classification requested, and (b) how the requested classification will benefit and not adversely affect the academic quality of the program.
2. What type of financial assistance will be offered to students in the program?
3. Has this program had past practice of offering graduate assistantships? If so, please describe.
4. What provisions will be made to communicate the new classification to prospective and newly admitted students?

**APPROVALS: (May use Adobe Signature or print and sign the document)**

**Department Executive Officer Signature and Date:** W. Brooke Elliott Digitally signed by W. Brooke Elliott  
Date: 2021.02.02 09:25:46 -06'00'

**Disciplinary College Signature and Date:** *Mark Ruchey* 2/4/2021

**Graduate College Signature and Date:** \_\_\_\_\_



**1. Describe the reasons for this request and explain: (a) the pros and cons of the classification requested, and (b) how the requested classification will benefit and not adversely affect the academic quality of the program.**

This Campus Graduate Certificate is comprised of courses in Gies College of Business' online degree programs which are all classified as self-supporting. Courses in the Campus Graduate Certificate will be offered at the Gies online general master's program tuition rate. Learners who pursue a Campus Graduate Certificate may pursue a Gies online master's degree in the future and will be enabled to count these credits toward the degree. To ensure the degrees maintain their classification as self-supporting, this certificate program must possess the same classification. The primary audience that will be impacted by this self-supporting classification are tuition waiver eligible employees.

**2. What type of financial assistance will be offered to students in the program?**

If funds are available (at the discretion of the Dean) a limited amount of merit or need based scholarships may be offered to qualified applicants to help retain a high-quality and diverse population.

**3. Has this program had past practice of offering graduate assistantships? If so, please describe.**

CERT programs are not eligible for graduate assistantships and fellowships.

**4. What provisions will be made to communicate the new classification to prospective and newly admitted students?**

The program's self-supporting classifications will be communicated to prospective students via the program's website and other communications throughout the recruiting and admissions process.

