Program Change Request

Date Submitted: 02/01/22 10:31 am

Viewing: **10KM5741BS : Strategy, Innovation, and** ~~Strategic Business Development &~~ **Entrepreneurship, BS**

Last approved: 04/16/21 12:32 pm

Last edit: 02/01/22 10:31 am

Changes proposed by: Brian Fulton

	Strategic Business Development & Entrepreneurship, BS
Catalog Pages Using this Program	

Proposal Type:

In Workflow

1. **U Program Review**
2. **1902 Committee Chair**
3. **1902 Head**
4. **KM Committee Chair**
5. **KM Dean**
6. **University Librarian**
7. **Provost**
8. **Senate EPC**
9. Senate
10. U Senate Conf
11. Board of Trustees
12. IBHE
13. HLC
14. DMI

Approval Path

1. 02/01/22 10:58 am
   Deb Forgacs (dforgacs): Approved for U Program Review
2. 02/01/22 12:05 pm
   Brian Fulton (bfulton): Approved for 1902 Committee Chair
3. 02/01/22 12:08 pm
   Carlos Torelli (ctorelli): Approved for 1902 Head
4. 02/01/22 8:20 pm
   Jiekun Huang (huangjk): Approved for KM

Committee Chair
5. 02/23/22 9:59 pm
Mark Peecher
(peecher):
Approved for KM
Dean
6. 02/23/22 10:12
pm
John Wilkin
(jpwilkin):
Approved for
University
Librarian
7. 02/24/22 11:53
am
Kathy Martensen
(kmartens):
Approved for
Provost

History

1. May 24, 2019 by
Deb Forgacs
(dforgacs)
2. Apr 16, 2021 by
Brian Fulton
(bfulton)

Major (ex. Special Education)

This proposal is
for a:
Revision

Administration Details

Official Program Name	Strategy, Innovation, and ~~Strategic Business Development &~~ Entrepreneurship, BS
Sponsor College	Gies College of Business
Sponsor Department	Business Administration
Sponsor Name	June-Young Kim
Sponsor Email	juneykim@illinois.edu
College Contact	Kevin Jackson
College Contact Email	

kjack@illinois.edu

College Budget Officer	Shelley Campbell
College Budget Officer Email	scampbe2@illinois.edu

List the role for rollbacks (which role will edit the proposal on questions from EPC, e.g., Dept Head or Initiator) and/or any additional stakeholders. *Purpose: List here who will do the editing work if proposal needs rolled back. And any other stakeholders.*

Brian Fulton

Does this program have inter-departmental administration?

No

Proposal Title

Effective Catalog Term	Fall 2022

Provide a brief, concise description (not justification) of your proposal.

Interest in entrepreneurship is growing on our campus and worldwide. In response to these student learning needs, the Department of Business Administration started offering a new major, Strategic Business Development and Entrepreneurship (SBDE), in 2019. Since then, we learned from student feedback that the name and positioning of the major are a little unclear and that it could be better structured to meet their needs and anticipated career paths. In particular, there is some confusion about the label "business development," and many students envision a career path that begins with strategy and innovation management roles in established organizations and transitions flexibly between these roles and (startup) entrepreneurship. Students also value the flexibility and choice of courses available in the major and are looking for more relevant choices if possible. With this proposal, we seek to revise the major and update the curriculum to better serve these newly identified diverse student needs. The revised curriculum provides a wider selection of innovative
courses for students to learn critical skills, including more electives and four required courses, but not increasing the total hours required for the degree. We also revise the name to "Strategy, Innovation, and Entrepreneurship (SIE)" to more closely align with the core skills developed and the career paths enabled by this major. No new prerequisites are created. One new required class is being introduced in the major, BADM 341 Strategic Organization. Another required class (BADM 346 Introduction to Entrepreneurship) is already being introduced as part of the new Entrepreneurship Certificate and will be a required class for both the Certificate and the SIE Major. All other classes are already available inside the department or the Gies College of Business. No new hires, beyond the current hiring plans of the department, are anticipated.

List here any related proposals/revisions and their keys. *Example: This BS proposal (key 567) is related to the Concentration A proposal (key 145) and the Concentration B proposal (key 203).*

Program Justification

Why are these changes necessary?

Since the launch of the SBDE major, we have received substantial feedback from multiple groups of stakeholders (e.g. students, faculty, student advisors, department leadership, and career services). In addition, the departmental review committee conducted two studies to monitor the progress of the major and identified a few areas for improvement. One key finding is that about 50% of the SBDE students plan to work in a regular job in established firms for several years before starting up their own ventures. Thus, a program focused solely (or largely) on entrepreneurship may not adequately meet their needs. Second, students wanted more offerings in the curriculum, particularly in emerging topics such as design thinking or social entrepreneurship. Third, we learned that, given the fast-changing nature of business in the AI and machine learning era, employers seek new skills that emphasize creativity, the ability to formulate and solve management problems, and a holistic view of business (all of which also happen to be critical for entrepreneurship). For example, students are now expected to develop skills in understanding and managing innovation and technology, or in applying entrepreneurial insights to strategy making. Thus, a modern curriculum for future entrepreneurs should be designed to teach students how to integrate innovation management, strategic foresight, and an entrepreneurial mindset to solve novel business problems. These skills are relevant not only to budding entrepreneurs but also for intersecting career paths such as management consulting, new product management, and venture capital. Initial bench-marking indicates that our department is uniquely positioned to offer an integrative major that meets these new challenges, which very few other universities can match.

Given these findings, three key changes are proposed. First, to strengthen the development of core skills in strategy, innovation, and entrepreneurship, two required courses in strategy (BADM 341) and entrepreneurship (BADM 346) are added, and one course on Financing Emerging Businesses (FIN 423) is removed from the core but is still available as an elective. Along with BADM 367 (Management of Innovation and Technology), these new courses will provide strong foundations in the three key intellectual pillars of the major, and enable students to develop integrative problem-solving skillsets by combining knowledge in these three areas. The addition of BADM 341 reflects our judgment that strategy is a foundational skill even for students of entrepreneurship and innovation. Similarly, the courses in entrepreneurship and innovation management offer valuable complementary insights and skillsets even for those who pursue management consulting or innovation-related career paths in established firms.

Second, we have added a wider range of elective courses in emerging areas to help students learn current and relevant business skills. For example, the electives now include totally new offerings from the Seibel Center for Design, such as "Introduction to Design Thinking" (DTX 251) and "Design for Social Impact" (DTX 455). Greater flexibility will allow a more customized experience for students seeking to tailor the major to their future planned career paths, such as in a startup, tech jobs, venture capital, or management consulting. All courses in this category were selected from existing courses within or outside the department.

Finally, we have renamed the major to map more precisely to the scholarly fields on which the major is based, and to roles in which students are likely to find employment. By combining knowledge about strategy, innovation, and entrepreneurship in various ways, each student will be able to design unique skill sets that fit their career plan and differentiate themselves in the job market. We expect the major to be attractive to

employers looking to hire for positions in management consulting, private equity, product development/ management, business development, and venture capital, as well as the traditional options of the family business, small business, and startup ventures.

With this revision of the major, our faculty seeks to build a high-quality, rigorous program that enhances the real-world impact and employability of our students. Further, we seek to enhance the reputation of our undergraduate Business Administration majors, which is critical to our College's larger goal of being a top-ranked undergraduate school. Finally, this revision is an integral part of our larger plan to help our university become an entrepreneurial and innovative campus, where students are motivated and supported in their quest to become impactful innovators and change-makers.

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

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).

regular surveys of students, graduates, and employers for satisfaction of curriculum

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.

Revised programs   SBDE to SIE comparisons 10-22-21.xlsx
Attach a side-by-side comparison with the existing program
AND, if the revision references or adds "chose-from" lists of
courses students can select from to fulfill requirements, a listing
of these courses, including the course rubric, number, title, and

number of credit hours.

Catalog Page Text - Overview Tab

Text for Overview tab on the Catalog Page. This is not official content, it is used to help build the new catalog page for the program. Can be edited in the catalog by the college or department.

The Strategy, Innovation, ~~Strategic Business Development~~ and Entrepreneurship major examines how business opportunities are identified and exploited for society through existing and new organizations. Students will learn how to generate and evaluate ideas, develop those ideas into products and services, assemble resources (including finances), ~~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 SIE ~~SBDE~~ Major requirements, students must also fulfill the University's ~~University's~~ General Education requirements and the College of Business Core Courses requirements (for more detail, refer to the Gies College of Business Undergraduate Section).

Statement for Programs of Study Catalog

Course List

Code	Title	Hours
BADM 341	Foundations of Strategic Management	3
BADM 346	Introduction to Entrepreneurship	3
BADM 367	Mgmt of Innov and Technology	3
BADM 446	Entrepreneurship: New Venture Creation	4
Total Core Required Hours		13
~~Skill-Building Elective Choices:~~		~~17-19~~
Skill-Building Elective Choices (minimum of 9 hours):		9
Students may choose 9-15 hours from this list		
BADM 311	Leading Individuals and Teams	3
BADM 312	Designing and Managing Orgs	3
BADM 313	Strategic Human Resource Management	3
BADM 314	Leading Negotiations	3
BADM 322	Marketing Research	3
BADM 323	Marketing Communications	3
~~BADM 327~~	~~Marketing to Business and Govt~~	
BADM 329	New Product Development	3
BADM 335	Supply Chain Management Basics	3
BADM 350	IT for Networked Organizations	3
BADM 351	E-Business Management	3
BADM 359	Business Problem Formulation and Solution	3
BADM 360	Digital Marketing	3
BADM 366	Product Design and Development	3
BADM 375	Operations Strategy	3
BADM 377	Project Management	3
BADM 383	Topics in International Business (Sec. J, Int'l Mergers and Acquisitions)	3
BADM 395	Special Topics (Design in Business)	3

Code	Title	Hours
BADM 420	Advanced Marketing Management	3
BADM 447	Legal Issues in Entrepreneurship	4
FIN 423	Financing Emerging Businesses	3
FIN 424	Mergers and Acquisition	3
FIN 425	Private Equity/Venture Capital	3
FIN 433	Corporate Risk Management	3
FIN 464	Applied Financial Analysis	3
DTX 251	Introduction to Design Thinking	3
DTX 455	Design for Social Impact	3
Experiential Elective Choices		
	Students may elect 0-6 hours from this list	
BADM 331	Making Things	3
~~BADM 332~~	~~Sustainable Product Design & Marketing Plans I: Bottom-Up Immersion in Subsistence Marketplaces~~	
~~BADM 333~~	~~Sustainable Product Design & Marketing Plans II: Bottom-Up Enterprise & Marketing Innovation~~	
BADM 357	Digital Making Seminar	3
BADM 420	Advanced Marketing Management	3
BADM 445	Small Business Consulting	4
BADM 463	iVenture Accelerator Seminar I: Topics in Entrepreneurship	3
BADM 464	iVenture Accelerator Seminar II: Topics in Entrepreneurship	3
SOCW 321	Social Entre & Social Change	3
SOCW 375	Social Enterprise Lab	3
FIN 422	Cases in Corporate Finance	3
FIN 490	Special Topics in Finance (Entrepreneurship through Acquisition)	2
	Other experiential entrep. or business/product dev. course with departmental approval	
Total Hours		28

~~1~~7 hours maximum Experiential Elective hours (included in total elective hours)

Corresponding Degree	BS Bachelor of Science

Program Features

Academic Level	Undergraduate

Does this major have transcripted concentrations? No

What is the typical time to completion of this program?
4 years

What are the minimum Total Credit Hours required for this program?
120

CIP Code	520701 - Entrepreneurship/Entrepreneurial Studies.

Is This a Teacher Certification Program?

No

Will specialized accreditation be sought for this program?

No

Delivery Method

This program is
available:
  On Campus - Students are required to be on campus, they may take some online courses.

Admission Requirements

Desired Effective   Fall 2022 2019
Admissions Term

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.

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

Enrollment

Describe how this revision will impact enrollment and degrees awarded.

  Hope increase enrollment in the major and degrees awarded

Estimated Annual Number of Degrees Awarded

Year One Estimate   see attached.   5th Year Estimate (or when
                                                                fully implemented)

  see attached.

What is the
matriculation
term for this
program?
  Fall

Budget

Are there   No
budgetary
implications for
this revision?

Will the program or revision require staffing (faculty, advisors, etc.)

beyond what is currently available?

No

Additional Budget
Information

Attach File(s)

Financial Resources

How does the unit intend to financially support this proposal?

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

No

Attach letters of
support

What tuition rate do you expect to charge for this program? e.g, Undergraduate Base
Tuition, or Engineering Differential, or Social Work Online (no dollar amounts
necessary)

Business Differential

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

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.

Attach File(s)

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.

> We anticipate a modest rise in enrollment in the major to perhaps 40-50 students per year with enrolled students choosing SIE over another major, and a rise in enrollment of certain Gies courses. We do not anticipate any impact in General Education course outside of the College. The wider list of electives eases the burden on any one course. The addition of new courses will increase the need for faculty to teach courses, but these needs are partly shared with the new proposed Entrepreneurship Certificate and can be accommodated within the current hiring plans of the department.

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.

> There is no change in requirements for library.

EP Documentation

EP Control Number	EP.22.083
Attach Rollback/Approval Notices	ep22083_email to sponsor_20220130.pdf
This proposal requires HLC inquiry	No

DMI Documentation

Attach Final Approval Notices

Banner/Codebook Name   BS:STR BUS DEV & ENT - UIUC

Program Code: 10KM5741BS

Minor Code	Conc Code	Degree Code		Major Code
5741		BS		

Senate Approval Date

Senate Conference

Approval Date	
BOT Approval Date	
IBHE Approval Date	
HLC Approval Date	
Effective Date:	
Attached Document Justification for this request	
Program Reviewer Comments	**Deb Forgacs (dforgacs) (01/05/22 4:23 pm):** Rollback: requested. **Kathy Martensen (kmartens) (01/27/22 9:10 am):** Because this is a change to the name of the major, it cannot be an administrative approval even though the changes within the program of study itself are relatively minor. The name change needs to be approved by the Board of Trustees, reported to IBHE, and will of course change ultimately what's on transcripts, diplomas, etc. **Barbara Lehman (bjlehman) (01/31/22 11:05 am):** Rollback: Rollback to Brian Fulton. See attached EP Documentation.

Key: 517

	Current Hours	Revised Requirements:	Revised Hours
Core Requirements		*Core Requirements*	
		BADM 346 – Introduction to Entrepreneurship	3 Hours
BADM 367 – Management of Innovation and New Technology	3 Hours	BADM 367 – Management of Innovation and New Technology	3 Hours
		BADM 341– Foundations of Strategic Management	3 Hours
BADM 446 – Entrepreneurship: New Venture Creation [renamed]	4 Hours	BADM 446 – Entrepreneurship: New Venture Creation [renamed]	4 Hours
FIN 423 – Financing Emerging Businesses	4 Hours		
Total Core Required Hours	11 Hours	**Total Core Required Hours**	13 Hours
Skill-Building Elective Choices		*Skill-Building Elective Choices*	
BADM 311 – Leading Individuals and Teams [Renamed]	3 Hours	BADM 311 – Leading Individuals and Teams	3 Hours
BADM 312 – Designing and Leading Organizations [Renamed]	3 Hours	BADM 312 – Designing and Managing Organizations	3 Hours
		BADM 313 – Strategic Human Resource Management	3 Hours
BADM 314 – Leading Negotiations	3 Hours	BADM 314 – Leading Negotiations	3 Hours
BADM 322 – Marketing Research	3 Hours	BADM 322 – Marketing Research	3 Hours
BADM 323 – Marketing Communications	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 329 – New Product Development	3 Hours
		BADM 335 – Supply Chain Management Basics	3 Hours
BADM 350 – IT for Networked Organizations	3 Hours	BADM 350 – IT for Networked Organizations	3 Hours
BADM 351 – E-Business Management	3 Hours	BADM 351 – E-Business Management	3 Hours
BADM 359 – Problem Formulation and Solving in Business	3 Hours	BADM 359 – Problem Formulation and Solving in Business	3 Hours
		BADM 360 – Digital Marketing	3 Hours
		BADM 366 – Product Design and Development	3 Hours
BADM 375 – Business Process Management	3 Hours	BADM 375 – Operations Strategy	3 Hours
BADM 377 – Project Management	3 Hours	BADM 377 – Project Management	3 Hours
		BADM 383-J – Topics in International Business: Int'l Mergers & Acquisitions	3 Hours
		BADM 395 – Design in Business	3 Hours
		BADM 420 – Advanced Marketing Management	3 Hours

BADM 447 – Legal Strategy for Entrepreneurial Firm	4 Hours	BADM 447 – Legal Strategy for Entrepreneurial Firm	4 Hours
		FIN 423 – Financing Emerging Businesses	3 Hours
		FIN 424 – Mergers and Acquisitions	3 Hours
		FIN 425 – Private Equity/ Venture Capital	3 Hours
		FIN 433 – Corporate Risk Management	3 Hours
		FIN 464 – Applied Financial Analysis	3 Hours
		DTX 251 – Introduction to Design Thinking	3 Hours
		DTX 455 – Design for Social Impact	3 Hours
Experiential Elective Choices		*Experiential Elective Choices*	
BADM 395 – Making Things	3 Hours	BADM 331 – Making Things	3 Hours
BADM 395 – Digital Making Seminar	3 Hours	BADM 357 – Digital Making Seminar	3 Hours
BADM 395 – Social Entrepreneurship & Social Change	3 Hours	SOCW 321/BADM 395 – Social Entrepreneurship & Social Change	3 Hours
		SOCW 375 – Social Enterprise Lab	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 443 – iVenture Accelerator Seminar 1	3 Hours
		BADM 444 – iVenture Accelerator Seminar 2	3 Hours
BADM 445 – Small Business Consulting	4 Hours	BADM 445 – Small Business Consulting	4 Hours
		FIN 422 – Cases in Corporate Finance	3 Hours
		FIN 490 – Entrepreneurship through Acquisition	2 Hours
Any other experiential entrepren. or business/product development course with departmental approval	3 Hours	Other relevant experiential course with prior departmental approval	2-4 Hours
Total Elective Hours	17-19 Hours	**Total Elective Hours**	15-17 Hours
Maximum Experiential Elective Hours (included in Total)	7 Hours	**Minimum Skill-Building Elective Hours (included in Total)**	9 Hours
	28-30		28-30

From:	Amos, Jenny
To:	Kim, June-Young; Jackson, Kevin
Cc:	Lehman, Barbara J
Subject:	Questions on EP.22.083 Strategy, Innovation, and Entrepreneurship
Date:	Sunday, January 30, 2022 7:43:18 PM
Attachments:	image001.png

Hello June-Young and Kevin,

I hope you are both doing well. I am the subcommittee chair in charge of reviewing your proposal on behalf of the Education Policy Committee. My subcommittee and I have some questions that I believe we will need answers to before we can vote on the proposal.

1. In the section on "Proposal Title" you state that "One new required class is being introduced in the major by renaming and renumbering an existing class (BADM 341 Strategic Organization [currently BADM 541]), which will continue to be available to interested graduate students." However, the Graduate Student Handbook policies state that graduate students cannot get credit for 300 level courses. Can you clarify what you meant by the course would 'be available' ?

2. Under "Financial Resources" section, can you add information for the question: "What tuition rate do you expect to charge for this program? e.g, Undergraduate Base Tuition, or Engineering Differential, or Social Work Online (no dollar amounts necessary)?"

3. Under "Faculty Resources" you say the major is expected to increase by 40-50 students. Does this increase affect any classes outside of Gies? The BS major only lists Business classes in the proposal, but are these 40-50 extra students required to take some math and/or statistics classes? Perhaps other classes outside Gies? Or are these 40-50 students replacing students already in other majors who would enroll in those courses?

Barb from the Senate Office, copied, will roll the proposal back to you so that you can add in this information. After that, the subcommittee will review the new information and we can move forward in our committee to vote on the proposal.

Best,

JENNY AMOS, PHD (she/her)
Teaching Professor
Laura Hahn Faculty Scholar

Bioengineering | The Grainger College of Engineering
Biomedical and Translational Sciences | Carle Illinois College of Medicine
Health Sciences Engineering Center | Coordinated Sciences Laboratory
Educational Psychology | College of Education

Fellow | Biomedical Engineering Society (BMES)
Fellow | American Institute for Medical and Biological Engineers (AIMBE)

3242 Everitt Lab
1406 W. Green | MC 278
Urbana, IL 61801
217.333.4212 | jamos@illinois.edu
LinkedIn | @jennyamos_uiuc

publish.illinois.edu/jennyamoslab/
https://bioengineering.illinois.edu/
https://medicine.illinois.edu/

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