ILLINOIS STATE UNIVERSITY REQUEST
FOR NEW PROGRAM APPROVAL
Financial Implication Form

Purpose: Proposed new undergraduate and graduate programs (degrees, sequences, minors, and certificates) must include information concerning how the program will be financially supported to proceed through the curricular process.

Procedure: This completed form is to be approved by the Department/School Curriculum Committee chair, department chair/school director, college dean, and Provost prior to submission of the proposal to the College Curriculum Committee.

Definition: A "program" can be a degree, a sequence within a degree, a minor, or a certificate. This form is to be used for both undergraduate and graduate programs.

Complete the following information:

Department: Marketing

Contact person: Horace Melton

Date: September 6, 2018

Proposed new program: Graduate Business Analytics Certificate

requested change to: Business Analytics Graduate Certificate — *9-9-18*

(Note: if the proposed program is a sequence, please indicate the full degree it is housed within)

BRIEF DESCRIPTION OF THE PROPOSED PROGRAM

The Illinois State University College of Business Graduate Business Analytics Certificate is designed to give students skills needed to generate actionable business insights from the ever increasing volume, variety and velocity of data available to businesses. The courses are designed to build advanced data analytic skills with application to business problems across various functional areas, such as marketing and sales, accounting, supply chain management, human resources and finance.

Business analytics uses data and statistical models to drive fact-based planning and decision making, and there is an increasing trend in business to use analytics to create business value and competitive advantage. 58% of respondents to a MIT Sloan Management Review survey of business executives said their companies were gaining competitive value from analytics. Companies vary widely in the sophistication of their uses of analytics. They can range from (1) basic usage of analytics for financial and supply chain management, using spreadsheets and structured data, through (2) use of analytics to guide marketing strategy and day-to-day operations enabled by data visualization and advanced statistical models, to (3) use of data integrated across the enterprise with a growing emphasis on deriving insights from unstructured data (Kiron and Shockley 2011).

The ISU Graduate Business Analytics Certificate program is designed for students who (1) have completed an undergraduate degree program, and (2) have had undergraduate training in business and/or have been employed at least one year in a business enterprise. The certificate program consists of four courses (3 credit hours each) which can be completed in an academic year. Two courses are offered regularly in the fall semester and two courses are offered regularly in the spring semester. The target audience for the Business Certificate are local employees seeking to advance their career and enhance their contribution to the business enterprise by improving their

proficiency in data analytics, as well as MBA students seeking additional business analytics electives. The 12 credit hours of the Business Analytics certificate would count toward an MBA degree from ISU if the student later enrolled in the MBA program.

General topics of the four Business Analytics courses follows.

MBA 416 Applied Tools for Business Decision-Making

Introduction to quantitative tools used in business decision making. Students are introduced to research design, statistics, data analytics, data visualization and SPSS.

ACC471 Advanced Business Analytics

This course will enable students to comprehend, explore and manage emerging issues confronting the field of advanced business analytics. The students will learn about various data analytics concepts and techniques that assist in data-driven decision making. The course uses *Excel, XLMiner, and Frontline Solver.*

MKT 445 Advanced Marketing Analytics

This course focuses on data preparation skills to combine data sets from a wide variety of sources, clean and prepare them for use in analysis, as well as data visualization skills to effectively communicate insights from large size data. The course also introduces students to a variety of analytic methods and develop software skills through hands-on computer lab exercises, assignments, case studies, in-depth reading of articles, and a semester-long group research project.

MKT 440 Brand Management and Analytics

Managing a brand and building a long-term, sustainable value is a task that can and should be studied systematically. Based on the most current texts and the latest techniques and tools available in analytics programs, this course provides students with advanced knowledge and practical skills necessary to make day-to-day and long-term brand-related decisions.

ENROLLMENTS

In the table below, summarize enrollment and degrees conferred projections for the program for the first- and fifth-years of operation. If possible, indicate the number of full-time and part-time students to be enrolled each fall term in the notes section. If it is not possible to provide fall enrollments or fall enrollments are not applicable to this program, please indicate so and give a short explanation.

TABLE 1

STUDENT ENROLLMENT AND DEGREE PROJECTIONS FOR THE PROPOSED PROGRAM		
Category	Year One	5th Year (or when fully implemented)
Number of Program Majors/Minors (Fall Headcount)	10	20
Annual Full-time-Equivalent Majors/Minors (Fiscal Year)	10	20
Annual Number of Degrees Awarded	10	20

Add any relevant notes for the enrollment table 1: The estimates include students enrolled only in the certificate program as well as MBA students awarded the certificate for completing the courses as electives their program

Budget Rationale (as an attachment; include corresponding data in Table 2)

Provide financial data that document the department or school's capacity to implement and sustain the proposed program and describe the program's sources of funding.

    a. Is the unit's (College, Department, School) current operating budget (contractual, commodities, equipment, etc.) adequate to support the program when fully implemented? If "yes", please explain. If new resources are to be provided to the unit to support the program, what will be the source(s) of these funds? **No new resources are required for these existing classes**

    b. What impact will the new program have on faculty assignments in the department? Will current faculty be adequate to provide instruction for the new program? **Current faculty will be adequate to provide instruction for the certificate program.**

       Will additional faculty need to be hired, either for the proposed program or for courses faculty of the new program would otherwise have taught? If yes, please indicate whether new faculty members will be full-time or part-time faculty, tenure track or non-tenure track faculty. **Additional faculty will not need to be hired for the certificate program.**

    c. Will current staff be adequate to implement and maintain the new program? If "yes", please explain. Will additional staff be hired? Will current advising staff be adequate to provide student support and advisement, including job placement and or admission to advanced studies? If additional hires will be made, please elaborate. **Current staff will be adequate to implement and maintain the new program.**

d. Are the unit's current <u>facilities</u> adequate to support the program when fully implemented? Will there need to be facility renovation or new construction to house the program? (For a new degree program describe in detail the facilities and equipment available to maintain high quality in this program including buildings, classrooms, office space, laboratories, equipment and other instructional technologies for the program). **Current facilities are adequate to support the program when fully implemented.**

e. Are <u>library resources</u> adequate to support the program when fully implemented? Please elaborate. **Library resources available in Milner and online are adequate to support the program when fully implemented. No resources are required above what are currently utilized by the four courses currently offered.**

f. Are there any additional costs not addressed in items a. – d.? If "yes" please explain.
    No there are not.

g. Are any sources of funding temporary (e.g., grant funding)? If so, how will the program be sustained once these funds are exhausted? **There are no temporary funding sources.**

h. If this is a graduate program, discuss the intended use of graduate assistantships and where the funding for assistantships would come from.
There are no graduate assistantships associated with this certificate program.
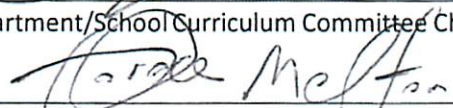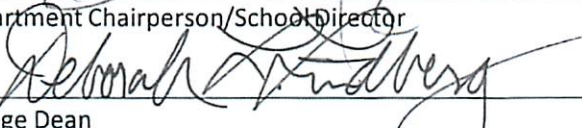
Table 2: RESOURCES REQUIREMENTS
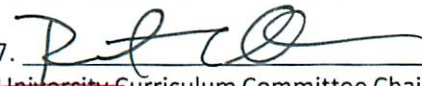
TABLE 2

ESTIMATED COSTS OF THE PROPOSED PROGRAM- Only new resources not currently available to the program			
Category	Unit of Measurement	Year One	5th Year (or when fully implemented)
Section 1: Operating Expenses			
Including but not limited to: Contractual, Commodities, Equipment, etc.	$	$0	$0
Section 2: Personnel			
Faculty –no additional faculty needed	FTE	#0	#0
Faculty	$	$0	$0
Other Personnel Costs – All Staff excluding Faculty – no additional staff needed	$	$0	$0
Section 3: Facilities			
Including but not limited to rental, maintenance, etc. – no additional facilities needed	$	$0	$0
Section 4: Other Costs (itemized)			
• none	$	$	$
•	$	$	$
•	$	$	S
•	$	$	$
•	$	$	$
Total	$	$	$

Business Analytics Graduate Certificate

Routing and action summary – in sequential order:

1. _____   9|6|18
Department/School Curriculum Committee Chair   Date Approved

2. _____   9|6|18
Department Chairperson/School Director   Date Approved

3. _____   9/6/18
College Dean   Date Approved

4. _____   9·7·18
Provost   Date Approved

5. _____   10/01/18
College Curriculum Committee Chairperson   Date Approved

6. _____   _____
Teacher Education Council Chair   Date Approved

7. _____   10/19/18
~~University~~ Curriculum Committee Chairperson   Date Approved
Graduate

Once approved, include this form with the curricular proposal for the new program.