

New Program Proposal

Date Submitted: 04/28/22 9:02 am

Viewing: **AGBSBS-ABRM : Agricultural Business: Agribusiness Risk Management Concentration**

Last edit: 09/08/22 8:55 am

Changes proposed by: nkemper

| | | | |
|--------------------------------------|---|---------|--------|
| Submitter: | User ID: | nkemper | Phone: |
| | | | |
| 2697 | | | |
| Program Status | Active | | |
| Academic Level | Undergraduate | | |
| Type of proposal | Concentration | | |
| Select a reason for this new program | Adding New Concentration | | |
| Effective Catalog Year | Fall 2023 | | |
| College/School Code | Bumpers College of Agricultural, Food, and Life Sciences (AFLS) | | |
| Department Code | Department of Agricultural Economics and Agribusiness (AEAB) | | |
| Program Code | AGBSBS-ABRM | | |
| Degree | Bachelor of Science in Agricultural, Food & Life Sciences | | |
| CIP Code | | | |

In Workflow

1. AFLS Dean Initial
2. Director of Curriculum Review and Program Assessment
3. Registrar Initial
4. Institutional Research
5. AEAB Chair
6. AEAB Curriculum Committee
7. AFLS Faculty
8. WCOB Dean
9. ARSC Dean
10. AFLS Dean
11. Global Campus
12. Provost Review
13. Undergraduate Council
14. Faculty Senate
15. Provost Final
16. Registrar Final
17. Catalog Editor Final

Approval Path

1. 09/07/22 9:47 am
Lona Robertson (ljrobert): Approved for AFLS Dean Initial
2. 09/08/22 8:55 am
Alice Griffin (agriffin): Approved for Director of Curriculum Review and Program Assessment

3. 09/08/22 1:07 pm
Gina Daugherty
(gdaugher):
Approved for
Registrar Initial
4. 09/08/22 3:06 pm
Doug Miles
(dmiles): Approved
for Institutional
Research
5. 09/08/22 3:15 pm
John Anderson
(jda042): Approved
for AEAB Chair
6. 09/08/22 4:22 pm
Jefferson Miller
(jdmiller): Approved
for AEAB Curriculum
Committee
7. 09/16/22 3:30 pm
Garry McDonald
(gmcdonal):
Approved for AFLS
Faculty
8. 09/18/22 2:17 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Dean
9. 09/19/22 2:16 pm
Jeannie Hulen
(jhulen): Approved
for ARSC Dean
10. 09/19/22 11:15 pm
Lona Robertson
(ljrobert): Approved
for AFLS Dean
11. 09/20/22 8:46 am
Suzanne Kenner
(skenner): Approved
for Global Campus
12. 09/20/22 9:57 am
Jim Gigantino

(jgiganti): Approved for Provost Review
 13. 10/28/22 3:44 pm
 Alice Griffin
 (agriffin): Approved for Undergraduate Council

01.0102 - Agribusiness/Agricultural Business Operations.

Program Title

Agricultural Business: Agribusiness Risk Management Concentration

Program Delivery

Method

Online/Web-based

Is this program interdisciplinary?

No

Does this proposal impact any courses from another College/School?

Yes

College(s)/School(s)

| College/School Name |
|---|
| Walton College of Business (WCOB) |
| Fulbright College of Arts and Sciences (ARSC) |

What are the total hours needed to complete the program? 120

On-line/Web-based Information

Reason for offering

Web-based Program

To provide the only 100% online Agricultural Business degree in Arkansas and to reach an audience of students who are not currently served by our on-campus degree concentrations. We will offer the premier online Agricultural Business degree in the U.S.

Maximum Class Size 60

for Web-based Courses

Course delivery
mode

| |
|------------------|
| Method(s) |
| Online |

Class interaction
mode

| |
|----------------------------|
| Method(s): |
| Electronic Bulletin Boards |

Percent Online

100% with No Required Campus Component

Provide a List of
Services Supplied by
Consortia Partners or
Outsourced
Organization
N/A

Estimate Costs of the
Program over the
First 3 Years \$5,000

List Courses Taught
by Adjunct Faculty

Upload
Memorandum of
Understanding Forms
(if required)

Program Requirements and Description

Requirements

Additional Requirements for Agribusiness Risk Management Concentration (18 hours):

Complete each of the following courses:

| | | |
|----------------------------------|--|---|
| <u>AGEC 4113</u> | Agricultural Prices and Forecasting | 3 |
| <u>AGEC 4373</u> | Basis Trading: Applied Price Risk Management | 3 |
| <u>ECON 3033</u> | Microeconomic Theory | 3 |

| | | |
|---------------------------|------------------------------------|----|
| FINN 3053 | Financial Markets and Institutions | 3 |
| FINN 3623 | Risk Management | 3 |
| FINN 3703 | International Finance | 3 |
| Total Hours | | 18 |

The approved list of courses, check sheet, and degree program for all concentrations is available in the Agricultural Economics and Agribusiness departmental office.

8-Semester Plan

Agricultural Business B.S.A. with Agribusiness Risk Management Concentration

Eight-Semester Degree Program

Students wishing to follow the degree plan in Agricultural Economics and Agribusiness should see the [Eight-Semester Degree Policy](#) in the Academic Regulations chapter for university requirements of the program.

| First Year | Units |
|--|------------|
| | FallSpring |
| ENGL 1013 Composition I (ACTS Equivalency = ENGL 1013) (Unless Exempt) (Satisfies General Education Outcome 1.1) | 3 |
| MATH 2043 Survey of Calculus (ACTS Equivalency = MATH 2203) ((or higher math from the State Minimum Core excluding MATH 2183) (Satisfies General Education Outcome 2.1) ¹ | 3 |
| U.S. History or Government State Minimum Core from (Satisfies General Education Outcome 4.2): | 3 |
| HIST 2003 History of the American People to 1877 (ACTS Equivalency = HIST 2113) | |
| HIST 2013 History of the American People, 1877 to Present (ACTS Equivalency = HIST 2123) | |
| PLSC 2003 American National Government (ACTS Equivalency = PLSC 2003) | |
| Satisfies General Education Outcome 3.3: | |
| AGEC 1103 Principles of Agricultural Microeconomics | 3 |
| or ECON 2023 Principles of Microeconomics (ACTS Equivalency = ECON 2203) | |
| General Elective | 3 |
| UNIV 1001 University Perspectives | 1 |
| ENGL 1023 Composition II (ACTS Equivalency = ENGL 1023) (Unless Exempt (Satisfies General Education Outcome 1.1) | 3 |
| COMM 1313 Public Speaking (ACTS Equivalency = SPCH 1003) (Satisfies General Education Outcomes 1.2 and 5.1) | 3 |
| Satisfies General Education Outcome 3.3: | |
| AGEC 2103 Principles of Agricultural Macroeconomics | 3 |
| or ECON 2013 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) | |
| AGEC 2303 Introduction to Agribusiness (Satisfies General Education Outcome 4.1) | 3 |
| ASTM 2903 Agricultural and Human Environmental Sciences Applications of Microcomputers | 3 |

| | |
|--|------------|
| or ISYS 1123 Business Application Knowledge - Computer Competency | |
| Year Total: | 16 15 |
| | |
| Second Year | Units |
| | FallSpring |
| Select one from: | 3 |
| AGEC 2403 Quantitative Tools for Agribusiness | |
| STAT 2303 Principles of Statistics (ACTS Equivalency = MATH 2103) | |
| WCOB 1033 Data Analysis and Interpretation | |
| Fine Arts or Humanities State Minimum Core Elective (Satisfies General Education Outcome 3.1 or 3.2) ^{2, 3} | 3 |
| Science State Minimum Core Elective (Satisfies General Education Outcome 3.4) | 4 |
| AGEC 2143 Agribusiness Financial Records | 3 |
| or ACCT 2013 Accounting Principles | |
| General Elective ⁴ | 3 |
| Select one of the following (Satisfies General Education Outcome 3.3): | 3 |
| HDFS 2603 Rural Families and Communities | |
| PSYC 2003 General Psychology (ACTS Equivalency = PSYC 1103) | |
| SOCI 2013 General Sociology (ACTS Equivalency = SOCI 1013) | |
| Science State Minimum Core Elective (Satisfies General Education Outcome 3.4) | 4 |
| AGEC 3303 Food and Agricultural Marketing | 3 |
| Communication Intensive Elective | 3 |
| General Elective ⁴ | 2 |
| Year Total: | 16 15 |
| | |
| Third Year | Units |
| | FallSpring |
| AGEC 3373 Futures and Options Markets | 3 |
| AGEC 3403 Farm Business Management | 3 |
| AGEC 3503 Agricultural Law I | 3 |
| General Elective ⁴ | 6 |
| Fine Arts or Humanities State Minimum Core Elective (Satisfies General Education Outcome 3.1 or 3.2) ^{2, 3} | 3 |
| ABRM Concentration Electives | 6 |
| Agribusiness Core Directed Electives | 3 |
| General Elective ⁴ | 3 |
| Year Total: | 15 15 |
| | |
| Fourth Year | Units |
| | FallSpring |
| AGEC 4143 Agricultural Finance | 3 |
| ABRM Concentration Electives | 6 |
| Agribusiness Core Directed Electives | 3 |
| General Elective ⁴ | 3 |

| | |
|---|-------|
| ABRM Concentration Elective | 6 |
| Agribusiness Core Directed Electives | 6 |
| Capstone Experience (Satisfies General Education Outcome 6.1) | 1-3 |
| Year Total: | 15 13 |

Total Units in Sequence: 120

1

Students have demonstrated successful completion of the learning indicators identified for learning outcome 2.1, by meeting the prerequisites for [MATH 1203](#) or [MATH 1313](#).

2

The Fine Arts Elective courses which satisfy General Education Outcome 3.1 include: [ARCH 1003](#), [ARHS 1003](#), [COMM 1003](#), [DANC 1003](#), [LARC 1003](#), [MLIT 1003](#), [MLIT 1003H](#), [MLIT 1013](#), [MLIT 1013H](#), [MLIT 1333](#), [THTR 1003](#), [THTR 1013](#), or [THTR 1013H](#).

3

The Humanities Elective courses which satisfy General Education Outcome 3.2 include: [AAST 2023](#), [ANTH 1033](#), [ARCH 1013](#), [CLST 1003](#), [CLST 1003H](#), [CLST 1013](#), [COMM 1233](#), [DANC 1003](#), [ENGL 1213](#), [ENGL 2023](#), [GNST 2003](#), [HIST 1113](#), [HIST 1113H](#), [HIST 1123](#), [HIST 1123H](#), [HIST 2003](#), [HIST 2013](#), [HUMN 1124H](#), [HUMN 2213](#), [LALS 2013](#), [MRST 2013](#), [MUSY 2003](#), [MUSY 2003H](#), [PHIL 2003](#), [PHIL 2003C](#), [PHIL 2003H](#), [PHIL 2103](#), [PHIL 2103C](#), [PHIL 2303](#), [THTR 1003](#), [THTR 1013](#), [THTR 1013H](#), [WLIT 1113](#), [WLIT 1123](#), or intermediate-level world language (usually 2003-level).

4

Students must complete 40 hours of upper division courses (3000-4000 level). It is recommended that students consult with their academic adviser when making course selections.

Program Costs

We propose to develop three courses as part of the AGRBSBS Degree Program and Agribusiness Risk Management (ABRM) Concentration: AGEC 3373 - Futures and Options and AGEC 4143 - Agricultural Finance are part of the AGRBSBS Degree Program Core Requirements and the development costs for these courses are included on the AGRBSBS Program page.

AGEC 4113 - Prices and Forecasting will be the only course developed for the ABRM Concentration, for a total development cost of \$5,000 for the single course. Developmental funds will be provided by Global Campus in amount of \$5,000 for development of AGEC 4113.

Library Resources

N/A

Instructional

Facilities

N/A

Faculty Resources

N/A

List Existing Certificate or Degree Programs that Support the Proposed Program

| |
|--|
| Program(s) |
| AGBSBS - Agricultural Business, Bachelor of Science in Agri Food & Life Sciences |

Are Similar Programs available in the area?

No

Estimated Student 50
 Demand for Program

Scheduled Program 2030
 Review Date

Program Goals and Objectives

| |
|-------------------------------------|
| Program Goals and Objectives |
| See AGBSBS. |

Learning Outcomes

| |
|--------------------------|
| Learning Outcomes |
| See AGBSBS. |

Description and Justification for this request

| | |
|-------------------------------|----------------------------------|
| Description of request | Justification for request |
|-------------------------------|----------------------------------|

| Description of request | Justification for request |
|--|--|
| <p>To develop the first 100% Online degree in Agricultural Business in Arkansas, by developing a new concentration in Agribusiness Risk Management (ABRM).</p> <p>Attachments include: 1) email correspondence between Drs. Ellstrand, Liu, and Kemper regarding the collaboration, 2) Vision and Mission Statements for the new online program, and 3) a draft checksheet for the new ABRM Concentration.</p> | <p>To offer the premier online Agricultural Business program in the United States.</p> <p>To provide an unparalleled online program, by offering a degree concentration emphasizing a rigorous training in Agribusiness Risk Management, to engage students not currently served by our on-campus degree program.</p> <p>The following objectives will allow the AEAB to accomplish its mission:</p> <ol style="list-style-type: none"> 1. Attract high quality students by overcoming barriers associated with the costs of attending UA face-to-face in Fayetteville. 2. Attract non-traditional students by offering a degree that working professionals can complete without leaving the workforce to attend courses in-person. 3. Attract high quality students from across the nation by offering the first program with a specialization in Agribusiness Risk Management. 4. Enhance the educational quality of the program by partnering with the Finance Department in the Walton College of Business to gain access to additional Risk Management courses. |

Upload attachments

[Ellstrand Liu Kemper ABRM Collaboration.pdf](#)

[Vision Statment - Online Major in Agricultural Business.docx](#)

[agbsbs-ABRM Concentration Proposal 2022.pdf](#)

Reviewer Comments

Alice Griffin (agriffin) (09/08/22 8:55 am): Changed total hours field to 120, per Registrar's request.