**Exhibit A - Online BSBA in Finance Degree Program**

Over the past 11 years, our Finance Department (with instructional design support from Global Campus) has developed many online courses so that we are well prepared to offer an online program in Fall 2024. The proposed online degree is modeled after Option 1 of the current F2F Financial Management-Investment concentration.[[1]](#footnote-1) All but two of the proposed courses for the online degree are currently available, and those two courses are being converted to online format this academic year and will be ready for delivery in Fall 2024. The online program will not exactly replicate the F2F concentration because several of the elective courses in the F2F Option 1 are not yet available online, so these courses can be added later. (See the course listings below.)

The online program is modeled after the F2F Financial Management/Investment concentration because it is by far the most popular. Roughly two-thirds of Finance majors choose this concentration because it covers the mainstream curriculum in corporate finance and investments, but it also allows students to choose from a wide range of other finance courses. In addition, it offers an efficient path to graduation for students pursuing double-majors or minors in other business disciplines such as Accounting or Marketing. Options 2 and 3 in this concentration are not included in the proposed online degree because the required courses in those options are rigorous courses taken in a two-semester sequence, and they are not conducive to the online format.

The Sam M. Walton College of Business and the University of Arkansas have moved quickly to create a robust online presence. As one of the largest majors on campus, the Finance Department would like to participate in this market space. This program will allow the department to serve a broader cross-section of Arkansan students, including those working full-time and non-traditional students. It will also serve as the foundation for the future, giving us the option to recruit professional teaching talent from outside NWA to expand our online course offerings.

An online Finance BSBA degree offered by the Walton College will have little local competition. Exhibit B (attached) is a recent benchmarking report by Global Campus detailing the potential demand and competition for an online-only Finance BSBA. Karen Boston, Senior Assistant Dean for Student Success, summarized the report as showing that no other schools in Arkansas offer a fully online BSBA in Finance, and demand for an online option has increased both regionally and nationally over the past few years. The nearest, top 20 online programs in Finance appear to be at Missouri State University – Springfield, Oklahoma State University, and the University of Memphis.

UCA does offer an online BSBA in Finance, but it is a hybrid program. Entry into the program requires that students meet one of three options: an associate degree from an Arkansas Community College partner; satisfy the UCA Lower-Division Core requirements; or complete the State Minimum Core. In contrast, the Walton College degree program would allow a student to complete all 120 credit hours online.

Resources: Given that most of the courses are developed and the department’s additional capacity in real estate offerings, the resource implication in the short-run should be minimal. The program will be managed by the Undergraduate Programs Office and will not require new hires. Eventually we may see increased demand for online classes that will cause us to need to open new sections, but the experience in other departments with online courses has proven that this is manageable.

|  |  |
| --- | --- |
| **Online B.S.B.A. in Finance Degree Program** | **Current online availabilty** |
| **Major Course Requirements** |  |  |
| FINN 3013 | Financial Analysis | 3 | Available |
| FINN 3053 | Financial Markets and Institutions | 3 | Available |
| FINN 3103 | Financial Modeling | 3 | Available |
| FINN 3703 | International Finance | 3 | Available |
| Maximum of 27 hours of FINN courses in department (core, major, elective). More than 27 hours allowed if the extra courses are part of interdisciplinary minor or collateral track. |   |  |
| **Junior/Senior Level Business Electives** | **12** |  |
| **Concentration hours** | **12** |  |
| **Total Hours** | **36** |  |
| Financial Management/Investment Concentration  |  |
| Choose any two of the four courses listed below: | 6 |  |
| FINN 3063 | Investments |   | In development |
| FINN 3603 | Corporate Finance |   | Available |
| FINN 3933 | Real Estate Principles |   | In development |
| FINN 4123 | Valuing New Ventures |   | Available |
| ~~FINN 4133~~ | ~~Advanced Investments~~ |   | Not available |
| ~~FINN 4173~~ | ~~Energy Finance~~ |   | Not available |
| ~~FINN 4233~~ | ~~Advanced Corporate Finance~~ |   | Not available |
| ~~FINN 4243~~ | ~~New Venture Finance~~ |   | Not available |
| Choose any other two Finance 3000 or 4000 level classes or two of the following interdisciplinary electives listed below: | 6 |  |
| **Accounting** |  |  |
| ACCT 3723 | Intermediate Accounting I |   | Available |
| ACCT 3753 | Intermediate Accounting II |   | Available |
| **Economics** |  |  |
| ~~ECON 4433~~ | ~~Experimental Economics~~ |   | Not available |
| **Information Systems** |  |  |
| ISYS 2263 | Principles of Information Systems |   | Available |
| ISYS 4213 | ERP Fundamentals |   | Available |
| **Strategy, Entrepreneurship & Innovation** |  |  |
| ~~SEVI 3933~~ | ~~Entrepreneurship and New Venture Development~~ |   | Not available |
| ~~SEVI 4433~~ | ~~Small Enterprise Management~~ |   | Not available |
| **Marketing** |  |  |
| MKTG 3553 | Consumer Behavior |   | Available |
| MKTG 3633 | Marketing Research |   | Available |
| **Supply Chain Management** |  |  |
| SCMT 3613 | SOURCE: Procurement and Supply Management |   | Available |
| SCMT 3623 | PLAN: Inventory and Forecasting Analytics |   | Available |
|   |   |  |
| **Total Hours** | **12** |  |
| *Notes: Options 2 and 3 in the F2F program are not included in the online delivery. The business core course, FINN 2043 (Principles of Finance), is available online. Courses marked ‘Not available’ will not be part of the initial curriculum but they can be added later.* |

**Exhibit B. Global Campus BSBA in Finance Benchmark Report Summary**

(The full report is available upon request)



Bachelor of Science in Business Administration in Finance (FINNBS)

Benchmark Report

# Research Parameters:

Using Lightcast Job Postings Analytics report, Lightcast Occupations reports, and Lightcast Programs reports to create the following report.

Local region: Arkansas, Kansas, Louisiana, Mississippi, Missouri, Oklahoma, Tennessee, Texas.

CIP-Code: 52.0801 - Finance, General.

# Report Summary:

* The state of Arkansas recorded no distance completions for degrees under this CIP code in 2021.
* No institution in the state offers a fully online bachelor’s degree in finance.
* Arkansas State University offers an online graduate certificate in Financial Management.
* The University of Central Arkansas offers a hybrid bachelor’s degree in finance.
* The University of Central Arkansas offers a hybrid certificate in proficiency in Financial Literacy
* Nationwide, recorded completions for degrees under CIP Code 52.0801 in all modalities have increased by 12% between 2017 and 2021.
* Nationwide, recorded completions for degrees under CIP Code 52.0801 in distance offered programs have increased by 102% between 2017-2021.
* In the local region, distance completions for this CIP code have increased by 149%.
* Nationwide, 3.46 million jobs were posted in this field in 2022. Jobs are expected to grow by 13.9% over the next ten years.
* In the local region, 621,435 jobs were posted in this field in 2022. Jobs in the region are expected to grow by 17.5% over the next ten years.
* In Arkansas, 26,717 jobs were posted in this field in 2022. Jobs in Arkansas are expected to grow by 11% over the next ten years.
* Top employers in Arkansas include several Fortune 500 companies. Top firms include Walmart, Regions Financial, Elevance Health, Tyson Foods, and Robert Half International.

The University of Arkansas could offer the only 100% online Bachelor of Science in Business Administration in Finance in the state of Arkansas. Other Arkansas universities offer hybrid programs, but nothing fully online. Distance programs in this field have grown by 102% at the national level, and by 149% in the local region in the last five years. Arkansas, on the other hand, has not recorded any distance completions in this CIP code during that period. There is clear demand for distance programs in Finance, and the U of A should jump at the chance to expand access to such a popular program.

The outlook for employment in Finance is extremely promising over the next ten years. Nationwide, nearly 3.5 million jobs were posted in 2022 and job growth is expected to increase by 14% over the next ten years. Occupational data shows similar trends at the local region and state level, with an expected growth of 11% over the next ten years expected in Arkansas. Top employers in the state include top firms such as Walmart, Regions Bank, PricewaterhouseCoopers, Elevance Health, Tyson Foods, and Robert Half International. It is recommended the U of A move forward with developing an online BSBA in Finance.

1. The online degree proposal includes FINN 3933 (Real Estate Principles) as an elective but the current F2F curriculum in Option 1 of the Financial Management/Investment concentration does not include that course. However, the Finance Department voted to add FINN 3933 to the F2F concentration, and it is progressing through the Walton College Undergraduate Curricular Committee. [↑](#footnote-ref-1)