



## MEMORANDUM

**To:** Julio Frenk, President

**From:** Tomás A. Salerno  
Chair, Faculty Senate

**Date:** April 24, 2019

**Subject:** Faculty Senate Legislation #2018-61(B) – Dual Degree Program: Bachelor of Business Administration (BBA) / Bachelor of Science in Business Administration (BSBA) and Master of Science in Finance (MSF), Business School

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The Faculty Senate, at its April 17, 2019 meeting, had no objections to the proposal from the Business School to create dual degrees programs for the Bachelor of Business Administration (BBA) and Master of Science in Finance (MSF), and the Bachelor of Science in Business Administration (BSBA) and Master of Science in Finance (MSF). These dual degree programs are traditional MSF programs, not the online program, and will reduce the time it will take for a student to earn both degrees by allowing undergraduate students to complete approximately eight graduate credit hours toward the MSF program in their senior year. Details are included in the proposal materials enclosed.

The Faculty Senate does not approve budget concepts, therefore no budget information is included here.


This legislation is now forwarded to you for your action.

TAS/rh

Enclosure

cc: Jeffrey Duerk, Provost and Executive Vice President for Academic Affairs  
John Quelch, Dean, Business School  
Guillermo Prado, Dean, Graduate School  
Michael Fuerst, Associate Professor of Professional Practice, Business School  
Lorenzo Naranjo, Assistant Professor of Professional Practice, Business School

**CAPSULE:** Legislation #2018-61(B) – Dual Degree Program: Bachelor of Business Administration (BBA) / Bachelor of Science in Business Administration (BSBA) and Master of Science in Finance (MSF), Business School

APPROVED:  DATE: 5/9/19  
(President's Signature) Dean John Quelch and

OFFICE OR INDIVIDUAL TO IMPLEMENT: Dean Guillermo Prado

EFFECTIVE DATE OF LEGISLATION: IMMEDIATELY  
(pending any additional approval by the Board of Trustees)

NOT APPROVED AND REFERRED TO: \_\_\_\_\_

REMARKS (IF NOT APPROVED): \_\_\_\_\_



# Proposal Submission Checklist

Proposals are to be submitted to the Office of Assessment and Accreditation (OAA), if applicable, the Graduate Council (for graduate programs excluding Law and Medical), if applicable, and the Faculty Senate. Refer to the [Procedures for Program Changes](#) document for information on the approvals and notifications needed for program changes and the [Proposal Submissions Specifications](#) document for an explanation of the process and a list of the materials required.

*(Please note that change approvals can take 2 semesters to complete.)*

### FORM INSTRUCTIONS:

1. Save/download the form as a pdf.
2. After completing the information below, print and scan the form.
3. Insert it with the background materials that are specified, in the order listed, and submit to [facsen@miami.edu](mailto:facsen@miami.edu).

**Please note:** only scanned versions can be accepted.

Include this checklist at the beginning of each proposal.

## KEY CONTACT PERSONNEL INFORMATION

First Name

Michael/Lorenzo

Last Name

Fuerst/Naranjo

Proponent's Title

Associate Professor of Professional  
Practice/Assistant Professor of  
Professional Practice

Department, if applicable

Finance

School/College

Miami Business School

E-mail

mfuerst@bus.miami.edu/lnaranjo@

Phone

305-284-5289/305-284-94

Title of Proposal

Dual BBA/BSA and MSF Degree Program

(-continue to next page-)

## MANDATORY MEMORANDA AND FORMAT

*Please check that each item listed below is included in the proposal package of materials, in the ORDER as listed. The applicable title (i.e. Letter of Explanation, Memo from the Dean, etc. ) is to precede each section in the materials.*

Only proposals conforming to this format will be accepted.

### 1. This completed checklist.

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### 2. Letter of explanation. (2-3 pages only, double spaced, 12 pt font)

Yes     No

If no, explain why:

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### 3. A memo from the dean(s) signifying approval of the faculty of the relevant School(s) / Colleges(s).

Yes     No

If no, explain why:

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### 4. A memo that all affected or relevant School / College Council(s) have approved.

Yes     No

If no, explain why:

**5. A memo from the department chair(s) signifying approval of the faculty of the relevant department(s).**

Yes     No

If no, explain why:

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**6. A memo from the Office of Accreditation and Assessment (OAA) if the proposal involves academic programs (degrees, certificates, majors, minors, concentrations, specializations, tracks, etc.) such as new programs, closing programs, or program changes (such as changes in requirements, program length, modality, name, location).**

*(To be submitted by OAA to the Graduate Council or the Faculty Senate, as appropriate.)*

Applicable     Not applicable.

If not, explain why:

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**7. A memo from the Graduate School Dean signifying approval of the Graduate Council (for graduate programs only).**

*(To be submitted to the Faculty Senate by the Graduate Council.)*

Applicable     Not applicable.

If not, explain why:

**8. Academic Deans Policy Council (ADPC) approval, for interdisciplinary issues and as appropriate. Please consult with the Dean of the Graduate School or the Secretary of the Faculty Senate to check if this is needed.**

Yes       No

If no, explain why:

Not an interdisciplinary issue.

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**9. Additional required documents as listed on the "Proposal Submissions Specifications," i.e. market analysis, budget information, assessment of library collections, etc. as specified.**

List additional documents included:

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End form.



MEMORANDUM

TO: General Welfare Committee  
Faculty Senate

FROM: Patricia Sánchez Abril, J.D., Vice Dean, Graduate Business Education  
Ann Olazabal, J.D., Vice Dean, Undergraduate Business Education  
Michael Fuerst, Ph.D., Associate Professor of Professional Practice in Finance,  
Faculty Director, Master of Science in Finance  
Lorenzo Naranjo, Ph.D., Associate Professor of Professional Practice in  
Finance, Faculty Director, Master of Science in Finance

Subject: New Dual Degree: BBA/BSBA and MS in Finance

Date: April 1, 2019

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Proposal: To create a dual BBA/BSBA and MS in Finance. (See attached proposal by Drs. Michael Fuerst and Lorenzo Naranjo for details.)

Reasoning:

- See attached proposal for details on specific reasoning.

Resource Implications: None.

Procedural History:

- Undergraduate Business Education Committee – Discussed and approved 1/9/2019
- Graduate Business Education Committee – Discussed and approved 1/11/2019
- School Council of the Miami Business School – Discussed and approved 1/18/2019
- Graduate Council – Discussed and approved 3/19/2019



## MEMORANDUM

**To:** General Welfare Committee  
Faculty Senate

**From:** Michael Fuerst and Lorenzo Naranjo  
Faculty Directors of MSF Programs

**Cc:** Alok Kumar, Chair  
Finance Department

**Date:** April 1, 2019

**Subject:** Dual BBA/BSBA and MS in Finance Degree Programs

### Procedural History

The proposal was voted on and endorsed unanimously by the Department of Finance on October 15, 2019. On December 5, 2018, the Undergraduate Business Education Committee (UBEC) provided several revisions. All of these revisions were incorporated into the proposal and the revised proposal was approved by UBEC on January 9, 2019. On January 11, 2019, the Graduate Business Education Committee (GBEC) approved the proposal, and on January 18, 2019, the Miami Business School Council approved the proposal. Patty Murphy provided corrections on February 18, 2019, which have been incorporated into the proposal. The Graduate Council approved the proposal on March 19, 2019.

### Proposed Dual Degree Programs

We propose the creation of two dual degree programs by grouping the following:<sup>1</sup>

1. The Bachelor of Business Administration (BBA) and the Master of Science in Finance (MSF), the BBA-MSF program; and
2. The Bachelor of Science in Business Administration (BSBA) and the Master of Science in Finance (MSF), the BSBA-MSF program.

In this proposal, we may refer to these programs collectively as the BBA/BSBA-MSF programs.

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<sup>1</sup> Please note the University does not award "dual degrees," but instead, offers dual degree programs in which students are awarded multiple degrees, but each degree is separate. This proposal describes dual degree programs leading to either the BBA and MSF or the BSBA and MSF.



Please Note: The proposed curriculum change applies to the traditional format of the Master of Science in Finance program (academic plan code: FINL\_MSF), not to the online format (academic plan code: OFIN\_MSF)

### **Rationale for the Dual Degree Programs**

The dual degree programs would allow the most capable business school students to efficiently complete both a bachelor's and master's degree in as short as 4 ½ years without sacrificing the quality of their education but significantly reducing their tuition as detailed below. In addition, offering these dual degree programs would provide the educational flexibility demanded by the market and help keep us among the leading institutions in our peer group.<sup>2</sup>

### **Requirements**

To qualify for admission to the BBA/BSBA-MSF programs, a student must:

1. Complete FIN 302 and receive a grade of B or higher (a B- in FIN302 does not fulfill this requirement).
2. Complete at least 96 credit hours of undergraduate courses with a cumulative grade point average of 3.3 or higher.<sup>3</sup>
3. Apply to the program by the end of the semester in which the student completes 96 undergraduate credit hours. (Typically, application submission will be required by the end of the spring semester of a student's junior year.)

In the dual degree programs, a student must:

1. Comply with all undergraduate degree requirements for a BBA major (undergraduate degree need not be in finance) for the BBA-MSF program or a BSBA major (undergraduate degree need not be in finance) for the BSBA-MSF program.
2. Comply with all MSF degree requirements in the newly revised MSF curriculum effective Fall 2019 except for the BUS 640 (commonly known as the boot camp) waiver as described below.
3. Enroll in a minimum of 12 undergraduate credit hours of courses per semester until the requirements of the student's selected undergraduate degree (BBA or BSBA degree) have been met.
4. Enroll in a maximum of 6 graduate credit hours of courses per semester during the last two semesters of the student's selected undergraduate degree (BBA or BSBA degree) program.

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<sup>2</sup> For example, Northwestern offers several combined undergraduate-graduate degree programs. Loyola University-Chicago offers dual BA/MSF, BS/MSF, and BBA/MSF programs. The University of Arizona offers an accelerated BSBA-MSF degree program. The University of Michigan offers an accelerated BS/MS in mathematics/quantitative finance and risk management. Emory-Goizueta offers several BBA-master's dual degree programs.

<sup>3</sup> Admission may be offered prior to the completion of these credits; however, that admission is conditional on completion of these undergraduate credits with at least the minimum required grade point average prior to beginning graduate coursework.

(Typically, a student would enroll in 4 credit hours of graduate coursework per semester for a total of 8 graduate credit hours in the last two semesters (senior year)).

5. Maintain a cumulative grade point average of 3.0 or higher in all undergraduate course work after enrolling in the BBA/BSBA-MSF program.
6. Maintain a cumulative grade point average of 3.0 or higher on all graduate course work after enrolling in the BBA/BSBA-MSF program.

### **Proposed Curriculum**

#### *Undergraduate Curriculum*

The individual BBA or BSBA degree requirements must be fulfilled as described in the University Bulletin.

In addition, during the last two semesters of the student's selected undergraduate degree (BBA or BSBA degree) program, a student may enroll in up to 6 graduate credit hours per semester selected from courses in the MSF curriculum with prior approval of the MSF Faculty Director. A student will typically enroll in four graduate courses worth a total 8 credit hours their last two semesters (senior year). Please refer to Appendices I and II.

#### *Graduate Curriculum*

The MSF degree requirements must be fulfilled as described in the newly revised curriculum effective Fall 2019 in the University Bulletin with the exception that the BUS 640, Quantitative and Analytical Fundamentals for Finance, (4 credits; commonly known as the "boot camp"<sup>4</sup>) requirement for the MSF degree will be waived for dual degree program students, thereby reducing the MSF degree required credit hours from 34 to 30. Please refer to Appendices I and II.

#### *Conferral of Undergraduate Degree and Withdrawal from Dual Degree Programs*

Students will be awarded their undergraduate degree (BBA or BSBA) as usual upon completion of all standard undergraduate degree requirements. In addition, withdrawal from the dual degree program will not affect the award of the bachelor's degree.

### **Student Learning Outcomes**

Student learning outcomes and program outcomes are unaltered by this proposal.

### **Estimated Graduate Tuition**

A student is allowed to take up to 12 credits of graduate work in the senior year as "senior status" credits that count toward a master's degree. These credits are included in the "flat" undergraduate tuition on up to 20 undergraduate credit hours per semester.

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<sup>4</sup> After the completion of the BBA/BSBA degree, students admitted to the dual degree programs will have preparation for graduate coursework that will equal or exceed that of students who have completed the BUS 640 boot camp in the single degree MSF program.

In the BBA/BSBA-MSF programs, in the senior year, a student will typically take 4 graduate credit hours per semester and 12 undergraduate credit hours per semester for a total of 16 credit hours per semester. Consequently, 22 graduate credit hours of course work remain ( $30 - 2 \times 4$  credit hours) after the completion of the BBA or BSBA degree. At current tuition rates, the graduate tuition for these 22 credit hours would be approximately \$44,500. This is a substantial savings over the standard MSF tuition for 34 credit hours (the 4 credit-hour boot camp is not waived) of approximately \$69,000.

**Appendix I: BBA-MSF Course Sequence**

Students will typically take 4 credits of graduate courses in each semester of their senior year and complete all required courses for the MSF degree in the following summer and fall semesters.

***BBA Senior Year in BBA-MSF Program***

An example of the course sequence in the student's senior year in the BBA-MSF Program is:

**Senior Year Fall Semester**

<i>Undergraduate Courses</i>		
	<i>Undergraduate Credit Hours</i>	12
<i>Graduate Courses Term 1</i>		
FIN 650	Financial Investment	2
<i>Graduate Courses Term 2</i>		
ACC 672	Advanced Financial Analysis	2
	<i>Graduate Credit Hours</i>	<u>4</u>
	<i>Semester Credit Hours</i>	16

**Senior Year Spring Semester**

<i>Undergraduate Courses</i>		
	<i>Undergraduate Credit Hours</i>	12
<i>Graduate Courses Term 1</i>		
FIN 686	Financial Decision Making	2
<i>Graduate Courses Term 2</i>		
FIN 681	Financial Institutions	2
	<i>Graduate Credit Hours</i>	<u>4</u>
	<i>Semester Credit Hours</i>	16

<i>Total Undergraduate Credit Hours*</i>	120
<i>Total Graduate Credit Hours as of End of Senior Year</i>	8

\* A student must have 96 undergraduate credit hours for admission to the dual degree program.

**BBA-MSF Post-Baccalaureate Program**

A typical example of the BBA-MSF course sequence after completion of undergraduate course work is:

Graduate Summer Semester-Term 1		
FIN 683	Financial Modeling	2
FIN695/FIN696	Finance Internship/Capstone Project (full semester, 2 credits)	<u>1</u>
	<i>Graduate Credit Hours</i>	3
Graduate Summer Semester-Term 2		
FIN652	Fixed Income Securities	2
FIN695/FIN696	Finance Internship/Capstone Project (full semester, 2 credits)	<u>1</u>
	<i>Graduate Credit Hours</i>	3
Graduate Fall Semester-Term 1		
BUS 610	Critical Thinking and Persuasion for Business	2
Other Elective		2
FIN 670	Corporate Finance	2
FIN 643	Quantitative Finance and Market Microstructure	<u>2</u>
	<i>Graduate Credit Hours</i>	8
Graduate Fall Semester-Term 2		
FIN 660	International Finance	2
Other Elective		2
Other Elective		2
FIN 685	Mathematics of Financial Derivatives	<u>2</u>
	<i>Graduate Credit Hours</i>	8
Total Post-Baccalaureate Graduate Credit Hours		22
Total Graduate Credit Hours		30

### Appendix II: BSBA-MSF Course Sequence

Students will typically take 4 credits of graduate courses in each semester of their senior year and complete all required courses for the MSF degree in the following summer and fall semesters.

#### ***BSBA Senior Year in BSBA-MSF Program***

An example of the course sequence in the student's senior year in the BSBA-MSF Dual Degree Program is:

#### Senior Year Fall Semester

<i>Undergraduate Courses</i>		
	<i>Undergraduate Credit Hours</i>	12
<i>Graduate Courses Term 1</i>		
FIN 650	Financial Investment	2
<i>Graduate Courses Term 2</i>		
ACC 672	Advanced Financial Analysis	2
	<i>Graduate Credit Hours</i>	<u>4</u>
	<i>Semester Credit Hours</i>	16

#### Senior Year Spring Semester

<i>Undergraduate Courses</i>		
	<i>Undergraduate Credit Hours</i>	12
<i>Graduate Courses Term 1</i>		
FIN 686	Financial Decision Making	2
<i>Graduate Courses Term 2</i>		
FIN 681	Financial Institutions	2
	<i>Graduate Credit Hours</i>	<u>4</u>
	<i>Semester Credit Hours</i>	16

<i>Total Undergraduate Credit Hours*</i>	120
<i>Total Graduate Credit Hours as of End of Senior Year</i>	<u>8</u>

\* A student must have 96 undergraduate credit hours for admission to the dual degree program.

**BSBA-MSF Post-Baccalaureate Program**

A typical example of the BSBA-MSF course sequence after completion of undergraduate course work is:

Graduate Summer Semester-Term 1		
FIN 683	Financial Modeling	2
FIN695/FIN696	Finance Internship/Capstone Project (full semester, 2 credits)	<u>1</u>
	<i>Graduate Credit Hours</i>	3
Graduate Summer Semester-Term 2		
FIN652	Fixed Income Securities	2
FIN695/FIN696	Finance Internship/Capstone Project (full semester, 2 credits)	<u>1</u>
	<i>Graduate Credit Hours</i>	3
Graduate Fall Semester-Term 1		
BUS 610	Critical Thinking and Persuasion for Business	2
Other Elective		2
FIN 670	Corporate Finance	2
FIN 643	Quantitative Finance and Market Microstructure	<u>2</u>
	<i>Graduate Credit Hours</i>	8
Graduate Fall Semester-Term 2		
FIN 660	International Finance	2
Other Elective		2
Other Elective		2
FIN 685	Mathematics of Financial Derivatives	<u>2</u>
	<i>Graduate Credit Hours</i>	8
Total Post-Baccalaureate Graduate Credit Hours		22
Total Graduate Credit Hours		30

### Appendix III

In the BBA/BSBA-MSF program, all the MSF degree requirements must be fulfilled as described in the newly revised MSF program curriculum, effective Fall 2019, in the University Bulletin, with the exception that the BUS 640 (4 credits; commonly known as the boot camp) requirement for the MSF degree alone is waived for BBA/BSBA-MSF program students, thereby reducing MSF degree required credit hours from 34 to 30.

#### *MSF Courses and Course Selection*

The graduate curriculum of the BBA/BSBA-MSF program has a common core of required courses (10 credits, not 14 credits as for the MSF degree alone) and allows the selection of elective courses (20 credits) from the list below (or other relevant courses if approved by the faculty director). A minimum of 12 elective credits out of the 20 total elective credits must be finance (FIN) courses. A minimum of 20 STEM credits (8 required credits, not 12 credits as for the MSF degree alone, and 12 elective credits) out of 30 total program credits is required for graduation.

In addition, elective courses shall be selected with the advice and approval of the faculty director such that the electives constitute an advisory cluster aligned with a student's specific career objectives.

#### **Required STEM Courses**

<del>BUS 640</del>	<del>Quantitative and Analytical Fundamentals for Finance</del>	<del>4</del>
FIN 650	Financial Investment	2
FIN 670	Corporate Finance	2
FIN 683	Financial Modeling	2
FIN 695 or FIN 696	Finance Internship or Finance Capstone Project	2

#### **Other Required Courses**

BUS 610	Critical Thinking and Persuasion for Business	2
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#### **Finance STEM Electives**

FIN 643	Quantitative Finance and Market Microstructure	2
FIN 644	Real Estate Investment and Appraisal	2
FIN 645	Real Estate Finance	2
FIN 646	Real Estate Market Analysis	2
FIN 647	Introduction to ARGUS	1
FIN 648	Advanced ARGUS	1
FIN 651	Advanced Topics in Investments	2
FIN 652	Fixed Income Securities	2
FIN 653	Alternative Investments	2
FIN 654	Impact Investing	2
FIN 655/656	Smif Fund Analyst I/II	2
FIN 657/658	Smif Fund Portfolio Manager I/II	2
FIN 660	International Finance	2
FIN 661	Advanced International Finance	2
FIN 668	Wealth Management and Financial Planning	2
FIN 671	Advanced Topics in Corporate Finance	2



**Notes:**

1. Students who enrolled and obtained a grade B or higher in FIN 405 will have FIN 683 replaced by an elective approved by the program director.
2. Students who enrolled and obtained a grade A- or higher in FIN 303 will have FIN 670 replaced by an elective approved by the program director.
3. Students who enrolled and obtained a grade A- or higher in FIN 320 will have FIN 650 replaced by an elective approved by the program director.
4. Students who enrolled and obtained a grade A- or higher in FIN 330 will have FIN 660 replaced by an elective approved by the program director.

*MSF Internship and Capstone Project*

The new MSF program curriculum, effective Fall 2019, includes a mandatory Finance Internship (FIN 695) or Finance Capstone Project (FIN 696).

FIN 672	Sustainable Finance	2
FIN 674	Financial Analysis of Mergers and Acquisitions	2
FIN 679	Private Equity and Venture Capital	2
FIN 680	FinTech	2
FIN 681	Financial Institutions	2
FIN 685	Mathematics of Financial Derivatives	2
FIN 686	Financial Decision Making	2
FIN 698	Selected Topics in Finance	2
<b>Other STEM Electives</b>		
ECO 685	Managerial Decisions in a Global Economy	2
ECO 695	Global Economics	2
MAS 627	Programming for Data Analytics	2
MAS 637	Applied Regression Analysis and Forecasting	2
MAS 640	Applied Time Series Analysis and Forecasting	2
MTH 647	Introduction to Mathematical Finance	3
MTH 648	Stochastic Calculus with Applications to Finance	3
MTH 649	Computational Methods of Finance	3
<b>Other Electives</b>		
ACC 628	Introduction to Accounting Analytics	2
ACC 670	Financial Reporting and Analysis	2
ACC 672	Advanced Financial Analysis	2
BSL 691	The Public Corporation: Legal Perspectives	2
BSL 694	Real Estate Law	2
MGT 621	High Performance Leadership	2
RED 660	Urban Infill, Preservation, and Mixed Use Development	2
<b>Total Credit Hours</b>		<b>30 34</b>

In addition, the proposed curriculum's internship/capstone requirement has been coordinated with the Department of International Student and Scholar Services (ISSS) at the University and the following language has been developed such that the curriculum is in compliance with U.S. Citizenship and Immigration Services (USCIS):


*One semester of part-time (10-20 hours per week) practical training and concurrent enrollment in FIN 695 or FIN 696 is mandatory for the MSF degree. Practical training is defined as "alternative work/study, internship, cooperative education, or any other type of required internship or practicum that is offered by sponsoring employers through cooperative agreements with the school." The practical training and concurrent enrollment in FIN 695 or FIN 696 must be approved in advance by the faculty director. International students in F-1 status are required to obtain authorization for Curricular Practical Training (CPT) from the Department of International Student and Scholar Services (ISSS) prior to engaging in off-campus employment.*

ISSS asks that this language be included in the University Bulletin.



MEMORANDUM

TO: General Welfare Committee  
Faculty Senate

FROM: John Quelch, Dean, Miami Business School 

Subject: Support for the Dual BBA/BSBA and MSF Degree Program

Date: February 25, 2019

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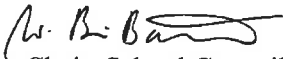
This memo is to document my support for the proposed Dual BBA/BSBA and MSF Degree Program.

Thank you.



MEMORANDUM

TO: General Welfare Committee  
Faculty Senate

FROM: W. Brian Barrett, Speaker of the School Council   
Anita Cava, Professor, Business Law, Second Vice Chair, School Council  
Shirley Dennis-Escoffier, Associate Professor, Accounting,  
First Vice Chair, School Council  
Howard Gitlow, Professor, Management Science  
Karoline Mortensen, Associate Professor, Health Management and Policy  
A. Parasuraman, James W. McLamore Chair and Professor, Marketing  
Philip Robins, Professor, Economics  
Sara Rushinek, Professor, Business Technology  
Chester A. Schriesheim, Professor, Management

Subject: New Dual Degree: BBA/BSBA and MS in Finance

Date: February 25, 2019

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The School Council, at its January 18 meeting, voted unanimously to approve the Dual BBA/BSBA and MSF Degree program.

Please note that the voting members of the Miami Business School (MBS), the regular faculty per the MBS bylaws, voted to delegate all decisions on curriculum issues to their elected representatives on the School Council for the fall 2018-spring 2019 academic year.



**MEMORANDUM**

**DATE:** March 10, 2019

**TO:** Patricia Abril, Vice Dean for Graduate Business Education  
Miami Business School

**FROM:** Patty Murphy, Associate Provost for University Accreditation  
Office of Assessment and Accreditation

**RE:** New BBA/MSF and BSBA/MSF Dual Degrees

A handwritten signature in blue ink, appearing to read 'PBM', with a circular flourish around it.

On February 26, 2019, the Miami Business School notified my office of its intent to offer new dual degree programs effective Fall 2019: Bachelor of Business Administration (BBA) and Master of Science in Finance (MSF); and Bachelor of Science in Business Administration (BSBA) and MSF. [NOTE: These dual degree programs involve the traditional MSF program (Academic Plan Code: FINL\_MSF), not the online program.] The proposed programs would reduce the time it would take for a student to earn both degrees by allowing undergraduate students to complete approximately 8 graduate credit hours toward the MSF program in their senior year.

The current BBA and BSBA programs require successful completion of 120 credit hours. This will remain the same for the proposed dual degree program. Effective Fall 2019, the MSF program will require successful completion of 34 credit hours (14 credit hours in required core courses and a required internship or capstone project and 20 credit hours in approved electives). This will be reduced to 30 credit hours in the proposed dual degree program because BUS 640 *Quantitative and Analytical Fundamentals for Finance* (4 credit hours) will be waived. This course is described as a "boot camp" for new master's students which provides a "review of the fundamentals of financial accounting and finance..." Students graduating from UM's BBA and BSBA programs and matriculating directly into the MSF dual degree program will not require this course because the material is covered in their undergraduate programs.

The dual degree programs will be overseen by the faculty directors of the MSF program, Dr. Michael Fuerst and Dr. Lorenza Naranjo. Dr. Fuerst is an Associate Professor of Professional Practice and has a PhD in Finance from the University of Michigan. Dr. Naranjo is an Assistant Professor of Professional Practice and has a PhD in Finance from New York University.

The proposed new programs do not "represent a significant departure, either in content or method of delivery" from what we are currently approved by SACSCOC to offer due to the following:

- The proposed dual degree programs meet the SACSCOC requirement of a minimum of 120 credit hours for a bachelor's degree program and 30 credit hours for a graduate program.

- The proposed dual degree programs are simply repackaging of existing courses. No new courses are being added.
- The proposed dual degree programs will be supported by current qualified faculty.
- The proposed dual degree programs will be coordinated by qualified faculty members, Dr. Michael Fuerst and Dr. Lorenzo Naranjo.
- The University is currently approved to offer all of the programs included in the proposed dual degree programs.
- The majority of the proposed dual degree programs will not be offered via distance education and, in any case, the University is approved to offer 100% distance education programs.
- The proposed dual degree programs will be offered on the University's Coral Gables campus.
- The undergraduate programs include the University's general education requirements which meet SACSCOC requirements.
- The graduate program covers the literature in the field through its required core coursework.
- The graduate program ensures ongoing student engagement in research and/or appropriate professional practice and training experiences through a required internship or capstone project.

SACSCOC only requires notification of program changes that represent a significant departure from our current programs. Therefore, no notification or approval is required for this change.

Please contact me if you have any questions at [pattymurphy@miami.edu](mailto:pattymurphy@miami.edu) or (305) 284-3276.

CC: Faculty Senate  
Guillermo Prado, Dean of the Graduate School  
John Quelch, Dean of the Miami Business School  
Alexander Mas, Miami Business School  
Michael Fuerst, Director of the MSF Program  
Lorenzo Naranjo, Director of the MSF Program  
Alok Kumar, Chair of the Finance Department  
Karen Beckett, University Registrar  
Carrie Glass, Executive Director of Student Financial Assistance and Employment

UNIVERSITY OF MIAMI  
GRADUATE SCHOOL




Graduate School  
P.O. Box 248125  
Coral Gables, FL 33124-3220

Phone: 305-284-4154  
Fax: 305-284-5441  
graduateschool@miami.edu

**MEMORANDUM**

DATE: April 1, 2019

TO: Tomas Salerno Chair,  
Faculty Senate

FROM: Guillermo (Willy) Prado   
Dean, Graduate School

SUBJECT: Proposal – New Dual Degree in BBA/BSBA and Master of Science in Finance

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The Miami Business School submitted a proposal to create a dual degree in Bachelor of Business Administration (BBA) and Master of Science in Finance (MSF); and Bachelor of Science in Business Administration (BSBA) and Master of Science in Finance (MSF). The proposal was discussed at the meeting of the Graduate Council on Tuesday, March 19, 2019, and was approved by all those present.

CC: John Quelch, Dean, Miami Business School  
Patricia Sanchez Abril, Vice Dean, Graduate Business Education  
Ann Olazabal, Vice Dean, Undergraduate Business Education  
Michael Fuerst, Associate Professor of Professional Practice in Finance, Faculty  
Director, Master of Science in Finance  
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