



MEMORANDUM

To: Julio Frenk
University President

From: Linda L. Neider
Chair, Faculty Senate

A handwritten signature in blue ink, appearing to read 'L. Neider', is written over the 'From:' field.

Date: March 30, 2020

Subject: Faculty Senate Legislation #2019-66(B) – Curriculum Change to the Bachelor of Science in Accounting and Finance (BSAF) Major – Miami Herbert Business School

The Faculty Senate, at its March 25, 2020 meeting, had no objections to the approval of the Miami Herbert Business School's curriculum changes to the BSAF major. The curriculum changes include modifying the existing curriculum and redefining required courses and elective courses. It would give students more flexibility to align their coursework with future accounting career opportunities that require analytics and would align the BSAF with changes already approved to the accounting major for the BBA and BSBA.

The proposal is enclosed for your reference.

This legislation is now forwarded to you for your action.

LLN/ss/rh

cc: Jeffrey Duerk, Executive Vice President and Provost
John Quelch, Dean, Miami Herbert Business School
Dhananjay Nanda, Chair, Accounting Department, Miami Herbert Business School

CAPSULE: Faculty Senate Legislation #2019-66(B) – Curriculum Change to the Bachelor of Science in Accounting and Finance (BSAF) Major – Miami Herbert Business School

PRESIDENT'S RESPONSE

APPROVED:  _____ DATE: 4/29/20
(President's Signature)

OFFICE OR INDIVIDUAL TO IMPLEMENT: Dean John Quelch, Miami Herbert Business School

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

NOT APPROVED AND REFERRED TO: _____

REMARKS (IF NOT APPROVED): _____

Program Change Request

Date Submitted: 01/22/20 3:38 pm

Viewing: **ACFN_BSAF : B.S. in Accounting and Finance**

Last edit: 01/23/20 6:29 pm

Changes proposed by: Patty Murphy (pxm491)

Catalog Pages Using
this Program

[B.S. in Accounting and Finance](#)

In Workflow

1. PG Assessment and Accreditation
2. PG ACC Chair
3. PG FS Office for UCC
4. PG University Curriculum Committee
5. PG FS Office for GWC
6. PG FS GWC
7. PG Faculty Senate
8. PG FS Office for President
9. PG Registrar

Approval Path

1. 01/22/20 3:53 pm
Patty Murphy (pxm491): Approved for PG Assessment and Accreditation
2. 01/23/20 8:31 am
Dhananjay Nanda (d.nanda): Approved for PG ACC Chair
3. 02/03/20 11:22 am
Robyn Hardeman (rhardeman): Approved for PG FS Office for UCC
4. 02/26/20 3:42 pm
David Chin (dchin1): Approved for PG

Please list the authors of this proposal including name, rank/title, program/department, and school.

Proposer(s) Name

Dhananjay Nanda
Chair, Department of Accounting
Miami Herbert Business School

Change Type All Other Changes

Provide a brief
summary of the
change

We propose to modify the existing curriculum of the BSAF to redefine required courses and elective courses.

Career Undergraduate

Academic Structure

School/ College	Department
Miami Herbert Business School	Finance

Plan Type Major and/or Degree

Who can take this program? **Any Students in this
College/School**

Degree Type Bachelor's

Degree Name **Bachelor of Science in Accounting and Finance**

Proposed Plan Code

Plan Name B.S. in Accounting and Finance

Will there be any subcomponents within the program such as concentrations, specializations, thesis/non-thesis options, or tracks?

No

Effective Term Fall 2020

First Term Valid Fall 2020

Program Instruction Mode

In Person

Where is the
program offered?

Location	Please provide the % of instruction at each location.
Coral Gables Campus	100

Program Length (Years)

4

Total Credits

125

Areas of Knowledge

~~STEM~~**People & Society**

To Be Published in the Academic Bulletin

Program Overview

The Bachelor of Science in Accounting and Finance **(People and Society)** ~~(STEM)~~

The Bachelor of Science in Accounting and Finance degree at Miami Business School is intended for quantitatively strong students arriving at the business school with a clear interest in careers in the financial services industry or in corporate financial management. This degree allows students to accelerate coursework in the Accounting and Finance disciplines simultaneously, as well as encourages the development of quantitative skills in data analytics. Students must maintain a minimum overall cumulative GPA of 3.0 to remain in the BSAF. Every course completed in satisfaction of the BSAF Business Core Requirements must be taken for a grade and a grade of "C-" or higher earned (except as noted for FIN 302 for which a grade of "B" or higher is required). Students must maintain a minimum cumulative GPA of 3.0 in Accounting courses and in Finance courses. A minimum of 125 credit hours is needed to graduate with the BSAF degree.

Program Mission Statement

Mission

The mission of the Miami Business School (MBS) is to develop innovative ideas and principled leaders that transform global business and society. Consistent with that mission, the proposed Bachelor of Science in Accounting and Finance (BSAF) is designed for quantitatively strong students arriving at the MBS with a clear interest in careers in the financial services industry or in corporate financial management. This program addresses the growing demand from recruiters for students with a strong background in finance, accounting, and data analytics. By allowing students to focus on finance, accounting, and data analytics early, this program provides students with the background necessary to secure valuable internships and excel in them, leading to a broader set of career opportunities.

Program Goals

Goals

First destinations of graduating seniors (i.e., job placement or graduate school) and student satisfaction rates will be used as program performance metrics. The first program goal is to have at least 90% of students with a secure first destination by six months after graduation. The second goal is for the mean of BSAF graduates' responses to reflect at least 90% of students reporting satisfaction level of "Generally Satisfied" or above.

Student Learning Outcomes

Student Learning Outcomes

BSAF graduates will be critical thinkers, able to select and apply appropriate models, tools, and techniques, and frameworks to enable them to render analytically sound business decisions.

BSAF graduates will be able to identify, analyze and resolve ethical issues in business scenarios.

BSAF graduates will demonstrate professional written communication skills.

BSAF graduates will have strong technical skills.

Curriculum Requirements

Curriculum Requirements

Students ~~In addition to satisfying the University General Education Requirements, students~~ pursuing the **Bachelor of Science BSAF** in Accounting and Finance must complete the **University General Education Requirements, the BSAF BSAF Business Core Requirements**, and the specific coursework as follows:

Course List

Code	Title	Credit Hours
University General Education Requirements 1, 2		
BSAF Business Core Requirements 1		
Foundational Courses		
ACC 223	Principles of Financial and Managerial Accounting - COURSE PROPOSAL IN PROGRESS 2	4
BSL 212	Introduction to Business Law	3
BUS 150	Business Analytics	3
BUS 211	Professional Development for Finance and Accounting	1
BUS 300	Critical Thinking and Persuasion for Business 3	3
ECO 213	Principles of Economics 2	4
FIN 302	Fundamentals of Finance (minimum grade of B required)	3
FIN 433	Case Studies for Financial Professionals	1

Code	Title	Credit Hours
Finance Choice Courses		12
<u>MAS 201</u>	Introduction to Business Statistics (minimum grade of C- required)	3
<u>MAS 202</u>	Intermediate Business Statistics	3
<u>MGT 304</u>	Organizational Behavior	3
<u>MKT 201</u>	Foundations of Marketing	3
or <u>MKT 301</u>	Marketing Foundations	
<u>MTH 161</u>	Calculus I (minimum grade of C- required)	4
Business Principles Choice Courses (select three courses)		9
BSAF Core Business Principles Choice Courses (select three courses)		9
<u>BSL 401</u>	The Law of Financial Transactions	
<u>BTE 210</u>	Fundamentals of Business Technology and Innovation	
<u>MGT 303</u>	Operations Management	
<u>MGT 324</u>	Negotiation Strategies	
or <u>BSL 324</u>	Negotiation	
<u>MGT 401</u>	Strategic Management	
<u>MGT 422</u>	Leading Teams	
<u>MKT 340</u>	Professional Selling	
Data Analytics Choice Course (select one course) 7		3
BTE 324	Object-Oriented Programming	
BTE 423	Database Management Systems	
BTE 523	Big Data Development	
ECO 430	Applied Econometrics	
Accounting Courses		
<u>ACC 301</u>	Cost Accounting - COURSE PROPOSAL IN PROGRESS	3
<u>ACC 311</u>	Intermediate Accounting I - COURSE PROPOSAL IN PROGRESS	3
<u>ACC 312</u>	Intermediate Accounting II - COURSE PROPOSAL IN PROGRESS	3
<u>ACC 402</u>	Auditing - COURSE PROPOSAL IN PROGRESS	3
<u>ACC 403</u>	Fundamentals of Taxation - COURSE PROPOSAL IN PROGRESS	3
<u>ACC 404</u>	Advanced Taxation - COURSE PROPOSAL IN PROGRESS	3
<u>ACC 406</u>	Accounting Systems - COURSE PROPOSAL IN PROGRESS	3
<u>ACC 411</u>	Advanced Accounting - COURSE PROPOSAL IN PROGRESS	3
Finance Required Courses		
<u>FIN 303</u>	Intermediate Financial Management	3
<u>FIN 320</u>	Investment and Security Markets	3
Finance Choice Courses 3		12
Select two approved courses (6 credit hours) at the 300-500 level from the Finance departmental offerings.		
Select two approved courses (6 credit hours) at the 400-500 level from the Finance departmental offerings.		

Code	Title	Credit Hours
Additional Required Courses and Electives 4		
<u>BTE 320</u>	Introduction to Programming	3
<u>ENG 105</u>	English Composition I 5	3
<u>ENG 106</u>	English Composition II 5, 6	3
<u>MAS 332</u>	Data Acquisition, Preparation and Visualization	3
<u>MAS 342</u>	Introduction to Optimization and Decision Making	3
or <u>MAS 548</u>	Data Mining and Knowledge Acquisition	
MAS 548	Data Mining and Knowledge Acquisition	
<u>MAS 432</u>	Data Analysis	3
<u>UMX 100</u>	The University of Miami Experience	0
Arts and Humanities Cognate Courses		9
People and Society Cognate Courses		9
Electives		15
Total Credit Hours		125

1 Students must maintain a minimum overall cumulative GPA of 3.0 to remain in the BSAF. Every course completed in satisfaction of the BSAF Business Core must be taken for a grade and a grade of "C-" or higher earned (except as noted for FIN 302 for which a grade of "B" or higher is required). Students must maintain a minimum cumulative GPA of 3.0 in Finance courses and in Accounting courses. A minimum of 125 credit hours is needed to graduate with the BSAF degree. All courses must be taken within the current pre-requisite structure.

2 Students who wish to change from the BSAF to the BBA or BSBA after completing ACC 223 will receive credit for ACC 211 and must complete ACC 212 to satisfy the BBA or BSBA business core requirements. Students who wish to change from the BSAF to the BBA or BSBA after completing ECO 213 will receive credit for ECO 211 and must complete ECO 212 to satisfy the BBA or BSBA business core requirements. Conversely, BSAF students who have completed both ECO 211 and ECO 212 do not need to complete ECO 213, and BSAF students who have completed both ACC 211 and ACC 212 do not need to complete ACC 223.

3 Excluding FIN 300 and FIN 308.

4 At least one course with an international focus must be completed within the degree requirements. The academic advisor determines the appropriateness of the course.

5 ENG 105 and ENG 106, or their equivalents, must be completed prior to attaining junior year classification, per the University General Education Requirements.

6 Students who do not earn at least a C- in ENG 106 must either repeat ENG 106 and earn at least a C- or complete ENG 230 with at least a C- before enrolling in BUS 300.

~~4 Students must maintain a minimum overall cumulative GPA of 3.0 to remain in the BSAF. Every course completed in satisfaction of the BSAF Business Core Requirements must be taken for a grade and a grade of "C-" or higher earned (except as noted for FIN 302 for which a grade of "B" or higher is required). Students must maintain a minimum cumulative GPA of 3.0 in Finance courses and in Accounting courses. A minimum of 125 credit hours is needed to graduate with the BSAF degree. All courses must be taken within the current pre-requisite structure.~~

~~5 Students who wish to change from the BSAF to the BBA or BSBA after completing ACC 223%7C will receive credit for ACC 211%7C and must complete ACC 212%7C to satisfy the BBA or BSBA business core requirements.~~

~~Students who wish to change from the BSAF to the BBA or BSBA after completing ECO 211%7C will receive credit for ECO 211%7C and must complete ECO 212%7C to satisfy the BBA or BSBA business core requirements.~~

~~Conversely, BSAF students who have completed both ECO 211%7C and ECO 212%7C do not need to complete ECO 213%7C, and BSAF students who have completed both ACC 211%7C and ACC 212%7C do not need to complete ACC 223%7C.~~

~~6 Excluding FIN 300%7C and FIN 308%7C.~~

~~7 The menu of Data Analytics courses will be periodically assessed by the Undergraduate Business Education Committee to ensure that it remains current and relevant.~~

Plan of Study

Sample Plan of Study

This Sample Plan of Study represents one possible version of a new freshman Business student's 8-semester plan. The individual student's plan may vary depending upon the initial placement into English Composition and mathematics. Moreover, other plan variations are possible if a student enters the University with advanced college credits, wishes to participate in study abroad, participates in the Foote Fellow program, or selects additional cognates or minors.

Note that each major/minor at the University of Miami satisfies a particular "Area of Knowledge" within the general education requirements of the University and therefore a separate cognate in these areas would not be required. Business School students are required to satisfy the Arts and Humanities Area of Knowledge by completing a cognate, minor, or major through another School or College at the University.

Students construct their individualized plans in collaboration with their assigned academic advisor.

Plan of Study Grid

Freshman Year

Fall	Credit Hours
ECO 213 Principles of Economics	4
ENG 105 English Composition I	3
MAS 201 Introduction to Business Statistics	3
MKT 201 Foundations of Marketing	3
MTH 161 Calculus I	4
UMX 100 The University of Miami Experience	0
Credit Hours	17

Spring

ACC 223 Principles of Financial and Managerial Accounting	4
BUS 150 Business Analytics	3
ENG 106 English Composition II	3
FIN 302 Fundamentals of Finance (minimum B grade)	3
MAS 202 Intermediate Business Statistics	3
Credit Hours	16

Sophomore Year

Fall		
<u>ACC 311</u>	Intermediate Accounting I	3
<u>BTE 320</u>	Introduction to Programming	3
<u>BUS 211</u>	Professional Development for Finance and Accounting1	
<u>FIN 320</u>	Investment and Security Markets	3
<u>MAS 332</u>	Data Acquisition, Preparation and Visualization	3
	Arts and Humanities Cognate Course	3
	Credit Hours	16
Spring		
<u>ACC 312</u>	Intermediate Accounting II	3
<u>BSL 212</u>	Introduction to Business Law	3
<u>FIN 303</u>	Intermediate Financial Management	3
<u>MAS 432</u>	Data Analysis	3
	Arts and Humanities Cognate Course	3
	Credit Hours	15
Junior Year		
Fall		
<u>ACC 403</u>	Fundamentals of Taxation	3
<u>BUS 300</u>	Critical Thinking and Persuasion for Business	3
<u>MGT 304</u>	Organizational Behavior	3
	Finance elective	3
	Arts and Humanities Cognate Course	3
	Credit Hours	15
Spring		
<u>ACC 301</u>	Cost Accounting	3
<u>ACC 402</u>	Auditing	3
	MAS Course	3
	Business Principles Choice	3
	Finance Elective	3
	Credit Hours	15
Senior Year		
Fall		
ACC 404	Advanced Taxation	3
ACC 411	Advanced Accounting	3
<u>FIN 433</u>	Case Studies for Financial Professionals	1
	Business Principles Choice	3
	Finance Elective	3
	Elective	3
	Elective	3
	Elective	3
	Credit Hours	16

Spring		
<u>ACC 406</u> Accounting Systems		3
Business Principles Choice		3
Finance Elective		3
Elective		3
Elective		3
Credit Hours		15
Total Credit Hours		125

Rationale

Rationale

A change of the current curriculum would give students more flexibility to align their coursework with future accounting career opportunities that require analytics and would align the BSAF with changes already approved to the accounting major for the BBA and BSBA.

Firms that recruit our graduates are increasingly targeting students with advanced data analytics and technology skills. The Accounting Advisory Board feels that our program should prepare our graduates in analytics, which has become increasingly more important for future accounting professionals. We believe that it is important to incorporate the courses which satisfy the Business Analytics cognate and to highlight their inclusion under the separate section of additional required courses.

Most of our identified peer institutions do not require students to take Advanced Taxation (ACC 404) and Advanced Accounting (ACC 411) at the undergraduate level. These courses are generally offered as electives at the undergraduate level, or, more often, as required courses at the graduate level. In fact, Miami Herbert Business School already offers these courses at the graduate level (ACC 639 and ACC 631, respectively) in our MAcc and MST programs for non-UM undergraduate accounting majors that enter these programs. Modification of the requirements for an accounting major removing these two courses for the BBA and BSBA was previously approved. This change to the BSAF would align the accounting courses in the BSAF so that it is consistent with the courses required for an accounting major in the BBA and BSBA.

Market Demand

Relationship to Other Programs

Library Resources Available and Needed to Support the Program

Laboratory Facilities, Equipment, and Space Available and Needed to Support the Program

Curriculum

Program Curriculum

In this modified version of the BSAF degree, the major/BSAF core satisfies the People and Society Area of Knowledge.

The "Additional Required Courses" include three MAS courses, which allow the BSAF student to complete the already existing "Business Analytics" STEM cognate, ST_0034. Data Analytics is a critical component of career preparation for the BSAF student. BSAF students will have completed the prerequisite courses for the "Business Analytics" cognate by the end of their second semester. Students then have six semesters in which to complete the "Business Analytics" cognate and fulfill the STEM requirement for University general education.

ACC 404 and ACC 411 are eliminated as required courses to make the required accounting courses consistent with those required for a major in accounting in the BBA and BSBA. (This change in required courses for an accounting major in the BBA and BSBA was previously approved by MHBS School Council.)

This modified version of the BSAF degree allows students 15 credit hours of electives.

The average semester load is 15-16 credit hours and Business students in good standing are pre-approved to take up to 20 credit hours per semester. Students can readily take additional coursework of their choosing.

A study abroad semester option is now very feasible given the additional electives and increased flexibility of the updated version of the BSAF.

[Upload Syllabi for Any New Courses](#)

[Proposed Schedule of Course Offerings for the First Three Years](#)

CIP Code

[Proposed CIP Code](#)

Faculty

[Program Directors](#)

[Upload CV\(s\)](#)

[Program Faculty](#)

Students

Applicant Pool

Enrollment Projections

Administration

Program Administration

Comparison

Peer Comparisons

Documents

Attach Supporting Documentation

[BSAF Letters of Support.pdf](#)

Reviewer

Comments

Patty Murphy (pxm491) (01/22/20 3:40 pm): The Department of Accounting faculty voted on 10/28/2019 to approve this proposal. The Department of Finance faculty voted on 11/5/2019 to approve this proposal. The MHBS School Council voted on 11/15/2019 to approve this proposal.

Patty Murphy (pxm491) (01/22/20 3:47 pm): These changes do not represent a significant departure from the currently approved program in terms of content and scope. Therefore notification to or approval from SACSCOC is not required.

David Chin (dchin1) (02/26/20 3:42 pm): On 2/26/20 the University Curriculum Committee voted to support this proposal as submitted. Issue considered was building in of the STEM cognate into the curriculum.

Key: 100

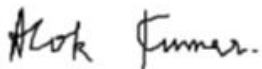
Alok Kumar Department Chair and Gabelli Asset Management Professor of Finance	Department of Finance 514-E Jenkins 5250 University Drive Coral Gables, FL 33146-6552	Ph. 305-284-1882 Dept: 305-284-4362 Fax: 305-284-4800 akumar@miami.edu
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MEMORANDUM

To: MHBS School Council
From: Alok Kumar
Chair, Department of Finance
Date: November 7, 2019
Re: Change course requirements for the BSAF

The Department of Finance unanimous and enthusiastically support the proposed changes to the BSAF curriculum. We conducted a vote on November 5, 2019. The changes will inject further flexibility to the program.

Sincerely,



Alok Kumar



November 18, 2019

Faculty Senate
University of Miami
Coral Gables, FL

Dear Faculty Senate:

I write to extend my enthusiastic support of the proposed changes in course requirements for the BS in Accounting and Finance (BSAF). The proposal was unanimously supported by the Department of Accounting faculty, the Department of Finance faculty, and the Undergraduate Business Education Committee. It was read in School Council and was approved by that body on November 15, 2019.

The proposed curriculum of the BSAF will undoubtedly enrich our Accounting and Finance students' skills in business analytics and augment their future career prospects.

Thank you for your support and collaboration. I look forward to working with the Faculty Senate on other matters in the future.

Sincerely,

A handwritten signature in blue ink that reads 'John Quelch'. The signature is written in a cursive style with a large initial 'J' and a long horizontal stroke at the end.

John Quelch


Dean
Miami Herbert Business School

cc: Dhananjay Nanda, Chair of Accounting Department
Chester Schriesheim, Speaker of School Council
Ann Olazabal, Vice Dean for Undergraduate Business Education

MEMORANDUM

DATE: October 28, 2019

TO: Chester Schriesheim
Speaker, MHBS School Council

FROM: Yongtao Guan 
Chair, Department of Management Science

SUBJECT: Proposed Curriculum Modification - Bachelor of Science in Accounting and Finance

On behalf of the Department of Management Science, I write to you in support of the proposed curriculum modification to the Bachelor of Science in Accounting and Finance, specifically with regard to the soft requirement that BSAF students complete the STEM cognate, ST_0034, "Business Analytics: Transforming data into insights for better informed decisions." The required Management Science courses are regularly scheduled during the academic year, and we anticipate no issues with staffing related to these courses.

Cc: