



EXECUTIVE VICE PRESIDENT AND PROVOST
THE UNIVERSITY OF TEXAS AT AUSTIN

110 Inner Campus Drive, Suite 201 • G1000 • Austin, Texas 78712-1701 • (512) 471-4363 • FAX (512) 475-7385

November 20, 2015

Dr. Steven Leslie
Executive Vice Chancellor for Academic Affairs
The University of Texas System
OHH 304 (P4300)

Dear Dr. Leslie:

Enclosed for your approval are proposed changes to the BBA Finance Degree Program in the McCombs School of Business chapter of the *Undergraduate Catalog 2016-2018* (D 13381-13386). The proposal was approved by the Faculty Council on November 2, 2015. The proposal includes an option for a new track "Finance with Required Accounting Minor" that requires an additional hour to complete the degree, for a total of 121 hours. The authority to grant final approval on this change resides with Texas Higher Education Coordinating Board.

Sincerely,

A handwritten signature in blue ink, appearing to read "Judith H. Langlois".

Judith H. Langlois
Executive Vice President and Provost, *ad interim*

JHL: lac

Enclosure

cc: Gregory L. Fenves, President of the University

ec: Hillary Hart, Secretary, Office of the General Faculty
Carol Longoria, Assistant Deputy to the President
David E. Platt, Associate Dean, McCombs School of Business
Leah Miller, Director of Academic Services, McCombs School of Business
Brenda Schumann, Associate Registrar
Linda Dickens, Sr. Director, Institutional Accreditation and Effectiveness
Cynthia Cruz, Administrative Manager, Provost's Office
IRRIS Team
Suzanne Revisore, Assistant to the EVCAA, UT System
Debbie Roberts, Executive Assistant, Office of the General Faculty
Victoria Cervantes, Sr. Administrative Associate, Office of the General Faculty

Texas Higher Education Coordinating Board Request to Change Semester Credit Hours

Directions: An institution shall use this form to request a change in the number of semester credit hours (SCH) required for a degree program already on the institution's program inventory in accordance with Coordinating Board Rules, Chapter 5, Subchapter C, Section 5.55 – Revisions to Approved Programs.

Options:

- 1) Revisions that **reduce** the number of SCH require notification of change and affirmation that the reduction does not fall below the minimum requirements of the Southern Association of Colleges and Schools Commission on Colleges, program accreditors, and licensing bodies, if applicable.
- 2) Revisions that **increase** the number of SCH require detailed written documentation describing the compelling academic reason for the increase in the number of required hours.

NOTE: No request or notification is needed if revisions to the degree program curriculum do not result in a change in SCH.

Options 1 and 2 require the signature of the Provost or Chief Academic Officer.

Please submit *Request to Change Semester Credit Hour* via the Online Submission Portal:
<https://www1.thecb.state.tx.us/apps/proposals/>

Information: Contact the Division of Workforce, Academic Affairs and Research at 512/427-6200.

Administrative Information

1. **Institution:** University of Texas at Austin

2. **Program Name** – *Bachelor of Business Administration degree with a major in Finance with Required Accounting Minor*

3. **Program CIP Code:** 52.0801

4. **Contact Person:** *Provide contact information for the person who can answer specific questions about the program.*

Name: Leah Miller
Title: Director of Academic Services
E-mail: leah.miller@mcombs.utexas.edu
Phone: 512-471-9803

Notification/Request for Change in Semester Credit Hours (SCH):

Current SCH: 120

Proposed SCH: 121

Implementation Date: Fall 2016

Complete Option 1 or 2 as appropriate

Option 1: Reduction in Semester Credit Hours

Is the change in the number of SCH compatible with the requirements of accreditation for the program?

a. Southern Association of Colleges and Schools Commission on Colleges

YES NO

b. Program Accrerator(s)

YES NO NA

Name of Program Accrerator: _____

c. Licensing Body(ies)

YES NO NA

Name of Licensing Body(ies): _____

Option 2: Increase in Semester Credit Hours

Provide detailed documentation, such as changes in accrediting agency or licensing body requirements, workforce needs, or academic professional standards and needs, describing a compelling reason for the change in the number of SCH:

Yes, for the newly-added 7th track only, this will increase the number of hours required to 121, from 120. Students can choose to pursue any of the tracks; the Finance Major with Accounting Minor is one option.

For the Finance degree:

50 hours of specified non-business coursework are required.

10 additional hours are necessary to satisfy the BBA Degree requirement of 60 hours non-business coursework; these are 10 hours of non-business electives.

55 hours of specified business coursework are required.

5 additional hours needed to make a 120 hour degree; these are free electives. For the track of Finance with Required Accounting Minor, these 5 hours are taken up by the additional Accounting elective hours needed; however the Minor requires 6 hours of Accounting to meet the 15 hour Minor requirement, which results in one additional hour needed for this track.

This hour cannot be taken from the 10 hours of unspecified non-business hours, as 60 hours non-business is required for the BBA degree.

See full proposal for further explanation.

Signature of Compliance

I hereby certify that all of the above changes have been approved in accordance with the procedures outlined in Coordinating Board Rules, Chapter 5, Subchapter C, Section 5.55.



Provost/Chief Academic Officer

12/4/2015

_____ **Date**



OFFICE OF THE FACULTY COUNCIL
THE UNIVERSITY OF TEXAS AT AUSTIN

P. O. BOX 7816 • Austin, TX 78713-7816
(512) 471-5934 • Fax: (512) 471-5984 • <http://www.utexas.edu/faculty/council>

November 3, 2015

Judith H. Langlois
Interim Executive Vice President and Provost
The University of Texas at Austin
MAI 201
Campus Mail Code: G1000

Dear Dr. Langlois:

This letter is to correct and replace one sent earlier today regarding four proposals approved by the Faculty Council on November 2, 2015, that would change the McCombs School of Business chapter in *Undergraduate Catalog, 2016-2018*. All of the proposals submitted to you for consideration, with the exception of the BBA Finance Degree Program (D 13381-13386) would require final approval from UT System. However, because the proposed changes to the BBA Finance Degree Program include a new track "Finance with Required Accounting Minor" that would require the addition of one hour to complete the degree, final approval will reside with the Texas Higher Education Coordinating Board.

To summarize, final approval resides with UT System for the following legislative items:

- Proposal to Change the Transcript-Recognized Real Estate Certificate (D 13393-13399)
- Proposal to Change the Transcript-Recognized Global Management Certificate (D 13400-13406)
- Proposal to Change the Transcript-Recognized Energy Management Certificate (D 13407-13411).

And, final approval resides with the Texas Higher Education Coordinating Board for Proposed Changes to the BBA Finance Degree Program (D 13381-13386).

Please let me know if you have questions or if I can provide other information concerning these items.

Sincerely,

Hillary Hart, Secretary
General Faculty and Faculty Council

HH:dlr

xc: Gregory L. Fenves, president
Janet Dukerich, senior vice provost

ec (letter only): Carol Longoria, deputy to the president
David E. Platt, associate dean, McCombs School of Business
Leah Miller, director of academic services, McCombs School of Business
Deana Sutliff, manager of reporting and analysis, IRRIS
Allen Walser, manager of reporting and analysis, IRRIS
Brenda Schumann, associate registrar
Lydia Cornell, program coordinator, provost's office
Michelle George, administrative manager for faculty affairs, provost's office

PROPOSED CHANGES TO THE BBA FINANCE DEGREE PROGRAM IN THE DEGREES AND PROGRAMS SECTION OF THE MCCOMBS SCHOOL OF BUSINESS CHAPTER IN THE UNDERGRADUATE CATALOG 2016-2018

Dean Thomas W. Gilligan, in the Red McCombs School of Business has filed with the secretary of the Faculty Council the following changes to the *Undergraduate Catalog, 2016-2018*. On February 20, 2015, the Undergraduate Program Committee approved the proposal, and the faculty representatives from all of the school's departments and programs and the dean approved it on April 16, 2015. The secretary has classified this proposal as legislation of *general* interest to more than one college or school.

The Committee on Undergraduate Degree Program Review recommended approval of the changes on October 8, 2015, and forwarded them to the Office of the General Faculty. The Faculty Council has the authority to approve this legislation on behalf of the General Faculty. The authority to grant final approval on this legislation resides with UT System with formal notification to the Texas Higher Education Coordinating Board.

To be counted, a protest must be received in the Office of the General Faculty by November 2, 2015.



Hillary Hart, Secretary
General Faculty and Faculty Council

Change in admission requirements (external or internal)

Requirements not explicit in the catalog language (e.g., lists of acceptable courses maintained by department office)

4. SCOPE OF PROPOSED CHANGE

- a. Does this proposal impact other colleges/schools? Yes No
If yes, then how?
- b. Do you anticipate a net change in the number of students in your college? Yes No
If yes, how many more (or fewer) students do you expect?
- c. Do you anticipate a net increase (or decrease) in the number of students from outside of your college taking classes in your college? Yes No
If yes, please indicate the number of students and/or class seats involved.
- d. Do you anticipate a net increase (or decrease) in the number of students from your college taking courses in other colleges? Yes No
If yes, please indicate the number of students and/or class seats involved.

If 4 a, b, c, or d was answered with yes, please answer the following questions. If the proposal has potential budgetary impacts for another college/school, such as requiring new sections or a non-negligible increase in the number of seats offered, at least one contact must be at the college-level.

How many students do you expect to be impacted?

Impacted schools must be contacted and their response(s) included:

Person communicated with:

Date of communication:

Response:

- e. Does this proposal involve changes to the core curriculum or other basic education requirements (42-hour core, signature courses, flags)? If yes, explain: No
If yes, undergraduate studies must be informed of the proposed changes and their response included:

Person communicated with:

Date of communication:

Response:

- f. Will this proposal change the number of hours required for degree completion? If yes, explain:
Yes, for the newly-added 7th track only, this will increase the number of hours required to 121, from 120. Students can choose to pursue any of the tracks; the finance major with accounting minor is one option.

For the finance degree:

1. Fifty hours of specified non-business coursework are required.
2. Ten additional hours are necessary to satisfy the BBA Degree requirement of sixty hours non-business coursework; these are ten hours of non-business electives.
3. Fifty-five hours of specified business coursework are required.
4. Five additional hours needed to make a 120-hour degree; these are free electives. For the track of Finance with Required accounting minor, these five hours are taken up by the additional Accounting elective hours needed; however the minor requires six hours of accounting to meet the fifteen hour minor requirement, which results in one additional hour needed for this track.
5. This hour cannot be taken from the ten hours of unspecified non-business hours, as sixty hours non-business is required for the BBA degree, and needed for accreditation compliance.

Further detailed by this chart:

Course	Other Finance tracks	15 hour ACC Minor	FIN major + ACC Minor track
BA 324	Required for FIN major; all tracks	BA 324	Required; simultaneously fulfills minor
ACC 312	Required for FIN major; all tracks	ACC 312	Required; simultaneously fulfills minor

ACC 326	Required for the 6 other FIN major tracks	ACC 326	Required as part of Minor
Finance course	Required for FIN major; all tracks	n/a	Required for FIN major; all tracks
Finance course	Required for FIN major; all tracks	n/a	Required for FIN major; all tracks
Finance course	Required for FIN major; all tracks	n/a	Required for FIN major; all tracks
Finance course	Required for FIN major; all tracks	n/a	Required for FIN major; all tracks
Five hours to total 120	Free electives	six hours ACC electives	Accounting electives required for minor (six hours total needed for minor)
			One more hour of accounting elective needed to complete fifteen hour minor; this is the additional hour to make 121 total for this track

This new track is necessary due to the minor mandate that at least nine hours for the minor must include coursework not used to satisfy the requirements of the student's major.

5. COLLEGE/SCHOOL APPROVAL PROCESS

Department approval date: February 20, 2015 Approved by whom: Undergraduate Program Committee (faculty representatives from each McCombs Department, and student representatives)

College approval date: April 16, 2015 Approved by whom: Faculty of the McCombs School of Business

Dean approval date: April 16, 2015 Approved by whom: Dean Thomas Gilligan

PROPOSED NEW CATALOG TEXT:

Catalogs > Undergraduate > Red McCombs School of Business > Degrees and Programs > Bachelor of Business Administration > Finance
Finance

Finance is the study of resource allocation—the process, markets, institutions, and instruments that provide for the transfer of money and wealth. The finance degree program offers students an opportunity to study the finance function in the business firm, the financial services firm, and the financial system.

The finance major presents students with the theoretical framework and analytical tools and techniques to handle a variety of finance and business functions. Students may choose one of seven tracks: corporate finance and investment banking, energy finance, investment management and banking, ~~financial markets/banking,~~ quantitative finance, finance with required accounting minor, or real estate; students who do not wish to specialize may choose the general finance track.

Corporate finance and investment banking courses are designed to prepare students for careers as associates of corporate treasury departments, as corporate financial analysts, and as management consultants. Energy finance courses are designed to prepare students for positions in project financing, valuation, and risk management in the energy sector. Investment management and banking courses are designed to give students a background suitable for starting positions as financial analysts with investment funds, investment banks, ~~and commercial banks, and other financial institutions.~~ ~~Financial markets/banking courses are designed to prepare students for a variety of financial institution related careers, such as lending officer and financial analyst.~~ Quantitative finance courses are designed to prepare students for financial analyst positions in research departments of financial institutions and for graduate study in finance. Real estate courses are designed to give students a broad background in valuing and managing real estate; the track is intended to prepare students for positions in real

estate commercial brokerage and appraisal, mortgage banking, loan underwriting, real estate development and investment, and property management.

Finance majors may specialize further by completing the Financial Analyst Program (FAP). This one year program allows competitively selected business students to work closely with finance faculty members and industry professionals to develop their skills and experience as analysts. The program may be combined with any of the finance options. More information about FAP is available in the Department of Finance office and at <http://www.mcombs.utexas.edu/Centers/AIM/Financial-Analyst-Program.aspx>.

The requirements of this program are:

1. The Core Curriculum and the BBA Degree Requirements.
2. Accounting 326 (with the exception of the finance track with required accounting minor), Finance 367, ~~or 367Q (students pursuing the quantitative finance option must choose 367Q)~~, and 370 (may fulfill writing and independent inquiry flags).
3. Only one independent study may be counted toward the finance major with the exception of the general finance track, the finance track with required accounting minor, and the real estate track, which do not allow independent study, as noted below.
4. One of the following tracks:
 - a. *Corporate Finance and Investment Banking*
 - i. Finance 374C.
 - ii. One of the following courses: Accounting 327 (may fulfill the quantitative reasoning flag), 329, 362, or 364.
 - iii. Two of the following courses: Finance 366P, 371M, 372, 373, 374S, 376, 377 (Topic 1: *Portfolio Analysis and Management*), either 377 (Topic 2: *Financial Risk Management*) or 377 (Topic 5: *Energy Financial Risk Management*), and either 377 (Topic 3: *Security Analysis*) or 377 (Topic 4: *Financial Analysis*).
 - b. *Energy Finance*
 - i. Finance 374C and Finance 377 (Topic 5: *Energy Financial Risk Management*).
 - ii. Two of the following courses: Finance 366P, 371M, 372, 373, 374S, 375F, 376, 377 (Topic 1: *Portfolio Analysis and Management*), and either 377 (Topic 3: *Security Analysis*) or 377 (Topic 4: *Financial Analysis*).
 - c. *Investment Management and Banking*
 - i. Finance 377 (Topic 1: *Portfolio Analysis and Management*).
 - ii. Finance 371M.
 - iii. ~~Three~~ Two of the following courses: Finance 366P, 371M, 372, 373, 374C, ~~or~~ 374S, 375F, 376, either 377 (Topic 2: *Financial Risk Management*) or 377 (Topic 5: *Energy Financial Risk Management*), either 377 (Topic 3: *Security Analysis*) or 377 (Topic 4: *Financial Analysis*), and Real Estate 378K.
 - ~~d. *Financial Markets/Banking*~~
 - ~~i. Finance 354 or 371M.~~
 - ~~ii. Three of the following courses: Finance 366P, 372, 373, 374C or 374S, 375F, 376, 377 (Topic 1: *Portfolio Analysis and Management*), either 377 (Topic 2: *Financial Risk Management*) or 377 (Topic 5: *Energy Financial Risk Management*), either 377 (Topic 3: *Security Analysis*) or 377 (Topic 4: *Financial Analysis*), and Real Estate 378K.~~
 - ~~e. *General Finance*~~
 - i. Twelve semester hours of upper-division coursework in finance; up to three hours may be taken in real estate. The following courses may not be used to fulfill this requirement: Finance 353, 357, 367, and 370. Finance 354 and 371M may not both be used. Finance 374C and 374S may not both be used. Finance 377 (Topic 2: *Financial Risk Management*) and 377 (Topic 5: *Energy Financial Risk Management*) may not both be used. Finance 377 (Topic 3: *Security Analysis*) and 377 (Topic 4:

Financial Analysis) may not both be used; Topic 3 is open only to students in the Financial Analyst Program.

ii. An independent research course may not be counted toward the general finance option.

[F] e. *Quantitative Finance*

i. ~~Statistics 375 or 375H.~~ Completing this requirement will also fulfill the requirement for the statistics course listed in item 7.1.5 of the BBA degree requirements.

ii. ~~Finance 367Q. Completing this requirement will also fulfill the requirement listed in item 2 of the finance program requirements given above.]~~

ii. ~~iii.]~~ Finance 374C.

iii. ~~iv.]~~ Finance 377 (Topic 2: *Financial Risk Management*) or 377 (Topic 5: *Energy Financial Risk Management*).

iv. ~~v.]~~ One of the following courses: Finance 371M, 372, 373, ~~374S,~~ 376, 377 (Topic 1: *Portfolio Analysis and Management*), and either 377 (Topic 3: *Security Analysis*) or 377 (Topic 4: *Financial Analysis*).

v. ~~vi.]~~ One of the following courses: Statistics 372 (Topic 5: *Financial and Econometric Time Series Modeling*), 372 (Topic 6: *Optimization Methods in Finance*), 372 (Topic 7: *Computational Finance*), Management Information Systems 373 (Topic 17: *Data Mining for Business Intelligence*), Finance 366P.

[G] f. *Real Estate*

i. Finance 354 or 371M.

ii. One of the following courses: Finance 377 (Topic 3: *Security Analysis*) or 377 (Topic 4: *Financial Analysis*), 374S, ~~or~~ 374C.

iii. Six semester hours of coursework in real estate.

iv. An independent research course may not be counted toward the real estate option.

g. *Finance with Required Accounting Minor*

i. Twelve semester hours of upper-division coursework in finance; up to three hours may be taken in real estate. The following courses may not be used to fulfill this requirement: Finance 353, 357, 367, and 370. Finance 354 and 371M may not both be used. Finance 377 (Topic 2: *Financial Risk Management*) and 377 (Topic 5: *Energy Financial Risk Management*) may not both be used. Finance 377 (Topic 3: *Security Analysis*) and 377 (Topic 4: *Financial Analysis*) may not both be used; Topic 3 is open only to students in the Financial Analyst Program.

1. Students may choose to complete this requirement with the finance course requirements for any one of tracks a-e.

ii. Accounting McCombs Minor, completed in full.

iii. An independent research course may not be counted toward the finance with accounting minor option.

iv. Students in this track do not take 5 hours of free electives; those are fulfilled by the Accounting McCombs Minor.

Note: this track requires 121 hours for degree completion.

5. Additional elective coursework, if necessary, to provide a total of at least 120 semester hours, except for the finance with required accounting minor track, which requires 121 semester hours.