

DOCUMENTS OF THE GENERAL FACULTY

**REQUEST TO ADD A TRANSCRIPT-RECOGNIZED ACCOUNTING/FINANCE MINOR FOR
BUSINESS ECONOMICS OPTION PROGRAM IN THE RED 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*. The secretary has classified this proposal as legislation of *exclusive* application and of primary interest only to a single college or school.

The Committee on Undergraduate Degree Program Review recommended approval of the minor on February 10, 2016, and forwarded the proposal 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.

If no objection is filed with the Office of the General Faculty by the date specified below, the legislation will be held to have been approved by the Faculty Council. If an objection is filed within the prescribed period, the legislation will be presented to the Faculty Council at its next meeting. The objection, with reasons, must be signed by a member of the Faculty Council.

To be counted, a protest must be received in the Office of the General Faculty by February 17, 2016.



Hillary Hart, Secretary
General Faculty and Faculty Council

**REQUEST TO ADD A TRANSCRIPT-RECOGNIZED ACCOUNTING/FINANCE MINOR FOR
BUSINESS ECONOMICS OPTION PROGRAM IN THE RED MCCOMBS SCHOOL OF BUSINESS
CHAPTER IN THE UNDERGRADUATE CATALOG, 2016-2018**

- 1. Type of Proposal** New Transcript-Recognized Minor
 Change an Existing Transcript-Recognized Minor
 Delete a Transcript-Recognized Minor
- 2. Official Name:** Accounting/Finance Minor for Business Economics Option Program
- 3. Proposed Implementation Date:** Fall 2016
- 4. Field of Study, CIP Code (administrative unit awarding the certificate):**): 52.0101 Business/Commerce, General
- 5. Statement of Objective:** The BEOP ACC/FIN Minor allows Economics majors to take a set of accounting and finance courses at UT's McCombs School of Business for completion of a Minor in Accounting/Finance. By taking accounting and finance classes alongside business majors, BEOP students explore complementarities between economic analysis and business, thereby strengthening the quantitative and analytical skills they acquire as economics majors. This program has been in place for several years; now it is being formalized as a Minor.
- 6. Admissions requirement (if any):** Students must be admitted into the Business Economics Option Program by the Department of Economics, to be eligible for the BEOP ACC/FIN Minor. BEOP eligibility requirements are a declared Economics major, a UT cumulative GPA of 3.00 or higher, an Economics GPA of 3.00 or higher, and an earned grade of C minus or better in ECO 420K.
- 7. Number of Students Expected to Receive the Transcript-Recognized Minor Each Semester:** Fifteen to twenty
- 8. Anticipated Enrollment Capacity?** One hundred fifty (the capacity on total number of students "enrolled" in the Minor at a given point in time)
- 9. Number of Hours Required for Completion:** Fifteen
- 10. Composition of the Minor Faculty Committee (including the committee chair):**

Name of Faculty Member	College/Department	Title at UT Austin	Highest Degree and Awarding Institution
David Platt (committee chair)	Business School / Accounting	Associate Dean, Senior Lecturer	Ph.D., Cornell University
Richard Flores	Liberal Arts / Anthropology, Center for Mexican American Studies, UTeach-Liberal Arts Program	Senior Associate Dean for Academic Affairs, Professor, Director Academic Program	Ph.D., The University of Texas at Austin
Jason Abrevaya	Liberal Arts / Economics	Professor, Department Chair	Ph.D., Massachusetts Institute of Technology
Robert Freeman	Business School / Accounting	Professor, Department Chair (as of 9/1/15)	Ph.D., The University of Texas at Austin
Beverly Hadaway	Business School / Finance	Associate Professor, Director, FTTC	Ph.D., University of Alabama

11. Academic Course Requirements: Use this table to identify the courses that qualify for this minor program.

Course Abbreviation and Number	Course Title	SCH
#ACC 311	<i>Fundamentals of Financial Accounting</i> (#prerequisite: 24 hours college credit)	3
#ACC 312	<i>Fundamentals of Managerial Accounting</i> (#prerequisite: ACC 311)	3
#FIN 357	<i>Business Finance</i> (#prerequisite: STA 309, credit or registration for ACC 312 & BA 324. ECO 329 can be used in place of STA 309, and BA 324 is waived for BEOP students)	3
<i>For Accounting Track:</i>		
#ACC 3xx	Two classes selected from any upper-division accounting elective (#prerequisite: may vary, but all require ACC 312)	6 (3 each course)
<i>For Finance Track:</i>		
#FIN 367	<i>Investment Management</i> (#prerequisite: FIN 357, credit or registration for STA 371G. ECO 329 can be used in place of STA 371G but BEOP students are required to complete ECO 341K prior to enrolling in FIN 367)	3
#FIN 3xx	Any upper-division finance elective (#prerequisite: may vary, but all require FIN 357)	3

12. Other Minor Requirements:

All courses must be taken on the letter-grade basis. Only students accepted into the BEOP program are eligible.

13. College/School Approval Process:

Approver: Dr.s Richard Flores & Jason Abrevaya Date: March 5, 2015
Title: Senior Associate Dean for Academic Affairs, Professor, Director Academic Program; Professor, Department of Economics Chair

Approver: Dr.s Beverly Hadaway & Laura Starks Date: March 23, 2015
Title: Associate Professor, Director, FTTC; Associate Dean for Research, Professor, Director AIM Investment Center

Approver: Dr.s Lillian Mills & Robert Freeman Date: April 2, 2015
Title: Professor, Department of Accounting Chair; Professor, Department of Accounting Chair starting 9/1/15

Approver: Undergraduate Program Committee Date: April 22, 2015
Title: faculty representatives from each McCombs Department, and student representatives

Approver: Faculty of the McCombs School of Business Date: May 28, 2015
Title: faculty for all McCombs Departments and Programs

PROPOSED NEW CATALOG TEXT to go in section *Catalogs > Undergraduate > Red McCombs School of Business > Degrees and Programs* (new section for Minors after Certificates)

Accounting/Finance Minor for Business Economics Option Program

The BEOP ACC/FIN Minor allows Economics majors to take a set of accounting and finance courses at UT's McCombs School of Business for completion of a Minor in Accounting/Finance. By taking accounting and finance classes alongside business majors, BEOP students explore complementarities between economic analysis and business, thereby strengthening the quantitative and analytical skills they acquire as economics majors.

To participate in the BEOP ACC/FIN Minor, students must first apply and also be accepted into the Business Economics Option Program through the Economics Department. To be eligible for the BEOP, a student must:

- be a declared Economics major
- have a UT cumulative GPA of 3.00 or higher
- have an Economics GPA of 3.00 or higher (based on economics courses taken at UT)
- have earned a grade of C minus or better in ECO 420K

Students must contact the Department of Economics to apply, and for **all** questions about the Business Economics Option Program.

To fulfill the BEOP ACC/FIN Minor, students must complete fifteen semester hours of coursework as described below. At least half of the coursework must be completed in residence at The University of Texas at Austin. All coursework must be taken on the letter-grade basis, and completed in conjunction with the students' major requirements.

Registration for any of these courses will require that existing prerequisite course requirements are adequately met.

The BEOP ACC/FIN Minor requirements are:

1. Accounting 311,
2. Accounting 312,
3. Finance 357,
4. Further classes to complete either the Accounting or Finance Track:
 - a. Accounting Track:
 - i. Six additional semester hours of upper-division coursework in Accounting.
 - b. Finance Track:
 - i. Finance 367
 - ii. Three additional semester hours of upper-division coursework in Finance.
5. All classes must be taken on the letter-grade basis.