

Finance Minor for Business Economics Option Program

REQUEST TO ADD A TRANSCRIPT-RECOGNIZED UNDERGRADUATE ACADEMIC MINOR AND/OR REQUEST FOR RECOGNITION ON THE UNIVERSITY TRANSCRIPTS¹

1. **TYPE OF PROPOSAL:**
 - New Transcript-Recognized Minor
 - Change an Existing Transcript-Recognized Minor
 - Delete a Transcript-Recognized Minor

2. **OFFICIAL NAME:** Finance Minor for Business Economics Option Program

3. **PROPOSED IMPLEMENTATION DATE:**² Fall 2018

4. **FIELD OF STUDY, CIP CODE** (administrative unit awarding the certificate): FOS FIN, CIP 52.0801 Finance³

5. **STATEMENT OF OBJECTIVE:** The BEOP Finance 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 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. We are deleting the previous minor that combined both accounting and finance into one credential with two tracks, to be separate minors.

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 Finance 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 at least C in ECO 329.

The admission prerequisites for the BEOP ACC minor and the BEOP FIN minor will differ. Admission to the BEOP ACC TRM will require credit for ECO 420K with a grade of at least C-. Admission to the BEOP FIN minor will require credit for ECO 329 with a grade of at least C. (Under the 2016-18 Catalog, admission to the BEOP ACC/FIN minor required credit for ECO 420K with a grade of at least C-.)

ECO 329 with a grade of at least C is a more relevant and therefore better admission prerequisite for the BEOP FIN minor. Some of the Finance courses in the BEOP FIN minor have a statistics prerequisite (STA 309, for which ECO 329 is a sub), and some of them have an econometrics prerequisite (STA 371G, for which ECO 341K is a sub, or STA 371H, STA 375, or STA 375H), which require completion of statistics.

Additionally, using ECO 329 as the admission prerequisite for the BEOP FIN minor will allow qualified Economics majors to begin the BEOP FIN minor one semester earlier than if ECO 420K were retained as the admission prerequisite. This is because ECO 329 with a grade of at least C has been added as a prerequisite for ECO 420K (as of Spring 2017). The additional semester of participation in the BEOP FIN minor will allow the student greater flexibility in designing the best semester plan that meets their major and minor requirements.

The analytical skills a student acquires in ECO 420K are relevant for accounting (the ACC major requires Microeconomic Theory). Therefore, ECO 420K with a grade of at least C- is an appropriate admission prerequisite for the BEOP ACC minor and will be retained.

7. **NUMBER OF STUDENTS EXPECTED TO RECEIVE THE TRANSCRIPT-RECOGNIZED MINOR EACH SEMESTER:** Seven to ten

8. **ANTICIPATED ENROLLMENT CAPACITY?** Seventy-five (75) (the capacity on total number of students "enrolled" in the Minor at a given point in time)

9. **NUMBER OF HOURS REQUIRED FOR COMPLETION:**⁴ Fifteen

Finance Minor for Business Economics Option Program

10. COMPOSITION OF THE MINOR FACULTY COMMITTEE (INCLUDING THE COMMITTEE CHAIR):⁵

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	Ph.D., The University of Texas at Austin
John Hatfield	Business School / Finance	Associate Professor	Ph.D., Stanford University

11. Academic Course Requirements:⁶ Use this table to identify the courses that qualify for this certificate program.

Course Abbreviation and Number	Course Title	SCH ⁷
#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
#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:

Department approval date:	October 3, 2016	Approved by whom: Dr. Jason Abrevaya, Professor, Department of Economics Chair
College approval date:	October 20, 2016	Approved by whom: Drs. Robert Freeman & Robert Parrino, Professor, Department of Accounting Chair; Professor, Department of Finance Chair
Undergraduate Program	November 14, 2016	Faculty representatives from each McCombs Department, and student representatives
Faculty of the McCombs	pending April 2017	Faculty for all McCombs Departments and

Finance Minor for Business Economics Option Program

School of Business
Dean approval date:

Programs
Approved by whom:

Catalog language; section [Catalogs](#) > [Undergraduate](#) > [Red McCombs School of Business](#) > [Minors and Certificate Programs](#)

Finance Minor for Business Economics Option Program

The Finance Minor for the Business Economics Option Program (BEOP FIN) allows economics majors to take a set of accounting courses and finance courses at the McCombs School of Business for completion of a Minor in Finance. BEOP FIN students take upper-division accounting and finance courses in order to explore the application of economic concepts and models to finance and financial markets; to strengthen the quantitative and analytical skills they acquire as economics majors; and to acquire knowledge and skills in business and finance.

To participate in the BEOP FIN Minor, students must apply to and be accepted into the Finance Track of the BEOP through the Department of Economics. To be eligible for the Finance Track of the BEOP, a student must:

- be a declared economics major;
- have a cumulative University GPA of at least 3.00;
- have an economics GPA of at least 3.00 (based on economics coursework taken at UT); and
- have earned a grade of at least C in Economics 329.

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

To obtain the BEOP FIN Minor, a student must complete 15 semester hours of coursework as described below. At least half of the coursework must be completed in residence at The University. All coursework must be taken on the letter-grade basis. The student must fulfill the requirements for an economics major and apply to graduate with an economics major, in addition to fulfilling the BEOP FIN Minor requirements, in order to receive the BEOP FIN TRM.

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

	<u>Requirements</u>	<u>Hours</u>
<u>ACC 311</u>	<u>Fundamentals of Financial Accounting</u>	<u>3</u>
<u>ACC 312</u>	<u>Fundamentals of Managerial Accounting</u>	<u>3</u>
<u>FIN 357</u>	<u>Business Finance</u>	<u>3</u>
<u>FIN 367</u>	<u>Investment Management</u>	<u>3</u>
<u>Three additional semester hours of upper-division coursework in finance</u>		<u>3</u>

All courses must be taken on the letter-grade basis.

Please include a draft of the catalog copy immediately following the above form. If this is an update of an existing copy, the draft should be based on the text of the current catalog available at:

<http://catalog.utexas.edu/undergraduate/>.

Strike through and replace (with underlines) only the specific language to be changed. Do NOT use track changes. Submit form electronically to the Office of the General Faculty and Faculty Council at fc@austin.utexas.edu. For questions on completing this section, please contact Victoria Cervantes, fc@austin.utexas.edu, 471-5934 or Brenda Schumann, brenda.schumann@austin.utexas.edu, 475-7654

Finance Minor for Business Economics Option Program

¹ Proposed Policy on the Recognition of Undergraduate Academic Minors on Official University Transcripts as Approved by the Educational Policy Committee ([D 10359-10361](#)):

- A. Minimum Criteria for a Transcript-Recognized Undergraduate Academic Minor
 - a. The transcript-recognized undergraduate academic minor must be completed in conjunction with an undergraduate degree at the University of Texas at Austin; students pursuing an integrated undergraduate/graduate program must complete the requirements for the minor within one year after completing the undergraduate requirements of their program.
 - b. Transcript-recognized undergraduate academic minors must require a minimum of fifteen hours of course work but not more than eighteen hours. None of the specified coursework for the minor can include unnumbered topics courses. Minors will include a minimum of six hours of upper division coursework except in cases where students are pursuing a minor in a foreign language. In those instances, the minor must include at least nine semester hours of coursework beyond first year competence in a foreign language, including at least three hours of upper-division coursework.
 - c. At least half of the required course work in the minor must be completed in residence at The University of Texas at Austin.
 - d. A student may not earn a minor in the same field of study as his or her major, and at least nine of the hours required for the minor must include coursework not used to satisfy the requirements of the student's major. However, courses in the minor may fulfill other degree requirements such as general education requirements or required elective hours.
 - e. Students apply for transcript-recognized undergraduate academic minors at the time they complete their undergraduate degree. Transcript recognition is awarded at that time.
- B. Approval Process For Transcript-Recognized Undergraduate Academic Minors

The requirements of transcript-recognized undergraduate academic minors shall be listed in the undergraduate catalog, with proposals reviewed and approved by the Committee on Undergraduate Degree Program Review (CUDPR) and subsequently sent to the Faculty Council as minor legislation for approval. Proposals for these minors are required to obtain prior approval from the sponsoring college(s) or school(s).

Program proposals submitted by the offering unit (e.g., the department or academic program) must include a statement of objective and need (expected demand), anticipated enrollment capacity, academic course and other requirements, the field of study (and CIP code), and the composition of the minor faculty committee, including the committee chair. Proposals for a transcriptable minor should describe the admissions process (if any) for acceptance into the minor. In cases where minors are offered in the same field of study as a major, the faculty of the unit offering the major will de facto constitute the faculty committee for the minor, and the department chair (or designate) will be designated as the committee chair for the minor. The committee must have a minimum of five members, and at least two-thirds of the committee must be tenured or tenure-track faculty.

Once approved, programs are required to submit a report to CUDPR every four years. The report must list the current chair and all committee members and include the number of students completing the minor in each of the prior four years. If the committee plans any changes in the requirements of the minor, these changes should be explained; changes require the same approvals as an original application, that is, approval by the college(s) or school(s), CUDPR, and the Faculty Council.

- C. The Certification Process for Students Completing the Requirements for a Minor

Certification of completion of the requirements is done by the program's faculty committee chair (or the department's undergraduate advisor). An application for the certification of completion is initiated by the student and submitted to the chair of the faculty oversight committee at the time they complete their undergraduate degree or the certificate program, whichever comes later. Transcript recognition is awarded at that time.

Application for certification must be made directly to the academic unit offering the minor and is not a substitute for the application for graduation required by a student's degree-granting school or college. After approval of the student's application, the Office of the Registrar will be notified so that the minor can be shown on the official transcript.

Finance Minor for Business Economics Option Program

² Transcript-recognized minors will not appear on the University transcripts until next catalog.

³ Use the federal CIP code selector site to pick a code, <http://nces.ed.gov/ipeds/cipcode>. After all other areas of this form are completed, forward a copy to the Office of Institutional Reporting, Research, and Information Systems (IRRIS) IRRIS_data_request@utlists.utexas.edu with a request to verify the CIP code ("CIP CODE" in the subject line). Include your contact information, so an IRRIS member may contact you with any questions.

⁴ See footnote ¹A.b. above: 15-20hours are required.

⁵ See footnote ¹B. above

⁶ Note with an asterisk (*) courses that would be added if the transcript-recognized minor is approved. Specify changes to the qualifying courses by noting those no longer qualifying and those now qualifying. (*Add and delete rows as needed.*) If the course numbers and titles change on a regular basis, please indicate the types of courses and number of hours for required for each.

Note with a hashtag (#) courses that require a prerequisite and provide the prerequisite course numbers.

⁷ Semester Credit Hours.