

Anisfield School of Business

Proposal: Graduate Certificate in Business Foundations

I. Feasibility Phase

A. Program Summary and Objectives

Graduate Certificate in Business Foundations

The Anisfield School of Business *Graduate Certificate in Business Foundations* provides students with basic knowledge and competencies in six foundational areas of business: Accounting, Economics, Marketing, Finance, Information Technology, and Business Statistics. These six courses are currently required as prerequisites for non-business undergraduate majors who are enrolled in the ASB MBA Program. Offering them as a stand-alone certificate could attract students who are interested in graduate-level foundational knowledge in business, and the commensurate contribution to their career preparation and resume, but are not seeking a full Master's degree. Of course, it is also possible (and desirable) that some of these students will continue forward into the full MBA program.

Enrollment projection would be largely speculative, as the College currently has no other graduate certificates to which we could compare. However, this certificate would bear no costs to the College; there is no initial need for additional resources—these courses are already offered as part of the MBA program and expected enrollments would likely not require additional sections. If enrollments exceed expectations, adjunct-staffed sections of courses could be added.

Almost all other institutions in the state offer multiple graduate certificates in their business schools/programs. The proposed certificate involves NO new courses, and no additional resources. Indeed, these courses will be offered every year regardless of whether or not they are packaged as a certificate. There is only upside potential here.

Certificate Requirements

The Graduate Certificate in Business Foundations requires the completion of 12 credits; six required courses, listed and described below. These courses are available to undergraduate students; an undergraduate student can complete eight credits at the undergraduate tuition rate. The courses are, at this time, offered only online, and that is the plan going forward, in order to attract potential students from outside RC.

Required Courses – 2 credits each (can be taken in any order or combination):

1. ACCT 510: Foundations of Accounting
2. BADM 510: Foundations of Statistics for Business
3. FINC 510: Foundations of Finance
4. INFO 510: Foundations of Information Technology
5. ECON 510: Foundations of Economics
6. MKTG 510: Foundations of Marketing

B. Program's Impact on Other College Programs

The only other College program that might be impacted by this certificate would be the ASB Business Essentials Certificate, which is essentially an undergraduate version of the proposed certificate. We believe that the elevated level of the graduate certificate will act as a differentiator—some students will still opt for the undergraduate version, but others will go for the upgrade (kind of like going for a Lexus over a Toyota). In addition, as an online offering, the proposed graduate certificate has the potential to attract demand from outside RC, whereas the undergraduate certificate does not. Finally, the courses in the undergraduate Business Essentials are ASB core courses that run at or close to capacity every semester.

C. Program's Need

Even a cursory examination of the current literature in higher education indicates a growing need to demonstrate return on investment and value, no matter what the course of study (see, for example, Jason Wingard's *The College Devaluation Crisis*)—certificates and microcredentials, especially in areas that impart marketable job skills, represent a major opportunity for value-added offerings. For students/working adults who do not have a business undergraduate degree, a certificate such as this provides value-added knowledge and skills.

Currently, 10-15% of our MBA students are non-business undergraduates; the proposed certificate could increase that percentage over time, by attracting more non-business undergraduates to the MBA path.

Alignment with College's Strategic Plan:

Boldly Ascending Strategic Plan Goal 1: Academic Excellence and Student Success; Objective a.: Provide learning environments and opportunities that encourage the development of deep content knowledge that leads to discerning engagement in work and the world.

Comparison to Similar Programs in the State:

All of our competitor institutions offer graduate certificates in business; for example, William Paterson University offers not only a Business Foundations certificate, but *four other* graduate certificates in business. Our proposed certificate is a small first step into an area in which we are grossly behind our competition.

D. Program's Anticipated Enrollment from Launch to Optimal Level

A reasonable projected first-year enrollment would be 5-10 students and subsequent enrollments should trend toward 10-15 students.

E. Additional Resources Needed for First Five Years

No initial need for additional resources; if enrollments exceed expectations, adjunct-staffed or overload-taught sections of courses could be added.

Feasibility Approval:

Provost Signature _____ Date _____