

May 6, 2015

MEMORANDUM

TO: State Board of Regents

FROM: David L. Buhler

SUBJECT: Weber State University – Bachelor of Science in International Business Economics

Issue

Weber State University (WSU) requests approval to offer a Bachelor of Science (BS) in International Business Economics effective Fall Semester, 2015. The program was approved by the WSU Board of Trustees February 3, 2015.

Background

The proposed program is intended for business and economics majors who are interested in working in an international business setting within or outside the United States or who have an interest in broadening their perspectives of the global business economics environment. In addition to building a foundation in business disciplines, the program is designed to provide students with study abroad and professional experiences that are complemented with foreign language skills.

The strategic plan of the WSU Goddard School of Business and Economics (GSBE), the unit in which the proposed program will reside, identifies internationalization as an important initiative that has led to the creation of a number of study abroad courses. The GSBE's accrediting body, Association to Advance Collegiate Schools of Business (AACSB), has encouraged internationalizing business education as an important area of interest.

Students looking for immediate employment after graduation will be qualified for positions in the Management and Business/Financial Operations sectors, two of the top six areas with the largest number of openings in Utah (<http://jobs.utah.gov/wi/topjobs/index.html>) as well as other occupations that require preparation in areas related to business and economics.

The institution reported that students who have graduated with similar bachelor's degrees from the GSBE have been successful in gaining admission to professional graduate programs such as Master of Finance, Master of Business Administration, Master of Accounting, etc. It is expected that this proposed program will provide the foundation for admission to graduate programs for those who wish to pursue advanced studies.

### Policy Issues

The proposed program has been developed through established institutional procedures and Board of Regents policy. Chief Academic Officers as well as faculty in related departments from the Utah System of Higher Education institutions have reviewed the proposal and have provided input. There are no additional policy issues that need to be addressed relative to approval of the program.

### Commissioner's Recommendation

The Commissioner recommends the Board of Regents approve Weber State University's request to offer the Bachelor of Science in International Business Economics.

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David L. Buhler  
Commissioner of Higher Education

DLB/BKC  
Attachment

**Program Description – Full Template**  
**Weber State University**  
**Goddard School of Business & Economics**  
**Department of Economics**  
**International Business Economics (BS)**  
**01/20/2015**

**Section I: The Request**

Weber State University requests approval to offer a Bachelor of Science in International Business Economics effective Fall Semester, 2015. The program was approved by the institution's board of trustees on February 3, 2015.

**Section II: Program Description**

**Complete Program Description**

The International Business Economics program is intended for business and economics majors who are interested in working for a multinational business organization or in employment outside of the United States. The program will require students to complete a study abroad experience (at least one semester of study at an accredited university outside of the United States or participation in a minimum of 6 credits of study abroad courses), a foreign language requirement, and a capstone course.

Candidates for the degree must complete all prerequisite and required business and economics courses with a grade of "C-" or higher. In addition, students must maintain a cumulative grade point average of 2.5 or higher.

A total of 120 credit hours is required for graduation; 60-61 of these are GSBE required courses and 24 are required within the major.

**Purpose of Degree**

The Association of American Colleges & Universities (AAC&U) identifies 10 high-impact educational practices that foster deep learning (Kuh, 2008). The hallmark of all current economics major programs is the focus on two of these practices, undergraduate research and capstone experience courses. Currently, all economics major programs require students to complete an undergraduate thesis as part of the capstone experience course ECON 4980. In undergoing the 5-year Board of Regents economics program review in 2013, the external review team recommended that the economics department consider making available different paths through the curriculum to accommodate the needs of students who desire a more professional preparation in economics versus a more academic preparation. On the institutional level, knowledge of global viewpoints is identified as a learning outcome, and the strategic plan of the Goddard School of Business and Economics (GSBE) identified internationalization as an important initiative that has led to the creation of a number of study abroad courses and increased offerings of study abroad opportunities for undergraduate students. The GSBE accrediting body, Association to Advance Collegiate Schools of Business (AACSB), encourages business schools to provide global educational curricula.

In proposing the new International Business and Economics program the GSBE sought to maintain its focus on high-impact educational practices while at the same time providing a professional focus and support in the GSBE goal of internationalization. Specifically, the department has introduced options for students to count study abroad experiences as part of required course work and allows a capstone experience to provide a professional internship. The Association of American Colleges and Universities identified study abroad and internships as high-impact educational practices. Students in the program will be able to take upper-level courses with students from China and Korea who come to WSU to study.

### **Institutional Readiness**

Recent changes in the administrative structure of the GSBE provide support for the proposed program. The current dean brings experience in international programs to WSU. Both the dean and the associate dean work consistently in support of internationalization. This has resulted in an increased number of international partnerships, cooperation agreements for the GSBE, new 2+2 programs, and study abroad opportunities have been created. One of the college advisers works closely with the dean's office in advertising those opportunities and in recruiting students. The proposed program uses these existing changes to provide students with an avenue to use study abroad options.

The university has recently created a new position for a Dean of International Programs. This position is currently occupied by a former economics faculty member.

<b>List of International Partners for the GBSE</b>	
Belgium	Catholic University Louvain
China	Shanghai Normal University
France	University of Caen Vichy University Kedge Business School EBS
Germany	Hochschule Bremen Hochschule Hof
Korea	Woongji Accounting and Tax College SookMyung Women's University University of Seoul
Spain	University of Valencia
United Kingdom	University of Hertfordshire

### **Cooperation Agreements in Process**

Austria – IMC Fachhochschule Krems

Peru -- Universidad De Piura

Poland -- University of Warsaw

Turkey -- Pamukkale University

## Departmental Faculty

Department Faculty Category	Dpt Faculty Headcount – Prior to Program Implementation	Faculty Additions to Support Program	Dpt Faculty Headcount at Full Program Implementation
<b>With Doctoral Degrees</b> (Including MFA and other terminal degrees, as specified by the institution)			
Full-time Tenured	9	2	11
Full-time Non-Tenured	2	(1)	1
Part-time Tenured	0	0	0
Part-time Non-Tenured	1	1	1
<b>With Master's Degrees</b>			
Full-time Tenured	0	0	0
Full-time Non-Tenured	0	0	0
Part-time Tenured	0	0	0
Part-time Non-Tenured	7	7	7
<b>With Bachelor's Degrees</b>			
Full-time Tenured	0	0	0
Full-time Non-Tenured	0	0	0
Part-time Tenured	0	0	0
Part-time Non-Tenured	0	0	0
<b>Other</b>			
Full-time Tenured	0	0	0
Full-time Non-Tenured	0	0	0
Part-time Tenured	0	0	0
Part-time Non-Tenured	0	0	0
<b>Total Headcount Faculty in the Department</b>			
Full-time Tenured	9	2	11
Full-time Non-Tenured	2	(1)	1
Part-time Tenured	0	0	0
Part-time Non-Tenured	8	0	8
<b>Total Department Faculty FTE</b> (As reported in the most recent A-1/S-11 Institutional Cost Study for "prior to program implementation" and using the A-1/S-11 Cost Study Definition for the projected "at full program implementation.")	15.5	1	16.5

## Staff

Current staff in the economics department consists of an administrative assistant on a 12-month contract and a number of student hourly employees who work as graders/tutors and lab aides. Given the projected

small increase in the number of majors (based on current enrollment in emphasis areas other than International Economics) no additional staff will be needed in the economics department, especially given that the department just moved from an 11-month to a 12-month administrative assistant. On the college level, the advising office will be able to handle the additional students and is trained in recruiting for the study abroad courses. One area where additional staff support might be needed is in the area of career services for students with an international background, Coordination with career services staff is underway.

### Library and Information Resources

Library resources to support the program are in place.

### Admission Requirements

The admission requirements for students are identical to those for students in all business programs. Students complete the business foundations courses and enroll in BSAD 2899. Students gain formal admission to the GSBE by meeting the grade point average (GPA) requirement for the business foundation courses (2.5), the overall GPA requirement (2.5), and by completing the course requirements for BSAD 2899.

### Student Advisement

The bulk of all student advisement within the GSBE is conducted by two full-time college advisers, one of whom is specifically trained in study abroad advising and recruiting. The proposed program has been discussed and coordinated with college advisers. Given that the structure of the new program is very similar to the Business Economics program and the college advisers already work with the study abroad options, student advising adjustments should be minor. In addition, the chair of the economics department regularly meets with economics majors who have more individual concerns in order to help them structure their course of study and discuss options.

### Justification for Graduation Standards and Number of Credits

Students need to meet the graduation standards of the GSBE as outlined in the most recent catalog. The total number of credit hours for the new International Business Economics program is higher than for the Business Economics program because of the language requirement, although the program may be completed within the Regent-approved range of 120 – 126 credit hours.

### External Review and Accreditation

No external consultants were used in the design of this program. Since the proposed program will be offered by the GSBE, AACSB accreditation requirements will be met with respect to assessment and faculty qualifications.

### Projected Program Enrollment and Graduates; Projected Departmental Faculty/Students

Data Category	Current – Prior to New Program Implementation	PROJ YR 1	PROJ YR 2	PROJ YR 3	PROJ YR 4	PROJ YR 5
<b>Data for Proposed Program</b>						
Number of Graduates in Proposed Program	X	0	3	5	7	7

Total # of Declared Majors in Proposed Program	X	5	10	15	20	20
<b>Departmental Data – For All Programs Within the Department</b>						
Total Department Faculty FTE (as reported in Faculty table above)	15.5	16.5	16.5	16.5	16.5	16.5
Total Department Student FTE (Based on Fall Third Week)	307.5	320	325	330	335	335
Student FTE per Faculty FTE (ratio of Total Department Faculty FTE and Total Department Student FTE above)	19.8	19.4	19.7	20	20.3	20.3
Program accreditation-required ratio of Student FTE/Faculty FTE, if applicable: (Provide ratio here: <u>        N/A        </u> )						

### Expansion of Existing Program

The proposed program is a combination of the existing Business Economics program and the International Economics program with an explicit emphasis on study abroad opportunities and a language requirement. It is expected that to some extent students in those two programs will choose the International Business Economics major and that a small number of new students will be attracted to the economics major. Since the economics department has substantially increased the number of graduates and students enrolled in upper-level economics courses, the goal is not so much to increase major numbers, but to offer students an opportunity to complete a degree in International Business Economics in an environment that is already very international because of the strong presence of Chinese and Korean 2+2 program students.

## Section III: Need

### Program Need

The proposed program is the first degree program in the GSBE with a focus on international subject matter. The institution reported that almost all accredited business schools have at least one learning objective that includes global perspective. As described below, the program meets student and labor market needs.

### Labor Market Demand

Career placement for majors from the GBSE has been strong. The institution reported that placement of qualified students (good GPA, some work experience) has been at 100%. Since the proposed program is a variation of the Business Economics program, majors will be similarly marketable.

Given the demographics of current economics majors at WSU, the proposed degree program will graduate domestic students who are interested in obtaining local employment upon graduation as well as international students who are more likely to seek employment nationally or internationally or who plan to apply to professional graduate programs within the United States. Students looking for immediate employment after graduation will look for jobs in the general areas of Management and Business/Financial Operations, two of the top six areas with the largest number of openings in Utah

(<http://jobs.utah.gov/wi/topjobs/index.html>) and nationally two occupations (specifically Market Research

Analysts and Management Analysts) with much faster (32%) or faster (19%) average growth in terms of the job outlook (<http://www.bls.gov/ooh/>). As indicated in the program description, these labor market data are indicative of the high placement rate of recent graduates from the GSBE in closely related business and economics degrees. Members of the GSBE Business Advisory Council support the program and have suggested that the program serves local labor market needs.

International students who have graduated with similar bachelor's degrees from the GSBE have already been successful in gaining admission to professional graduate programs such as Master of Finance, MBA or Master of Accounting. Continued success in gaining graduate admission is guaranteed by maintaining the same rigor as in existing programs.

### Student Demand

Upon enrollment at WSU, each year a number of students self-identify as International Business majors by choosing the International Business and Economics certificate (a total of 26 students are currently declared in the International Certificate). Since students at this stage do not recognize the difference between an institutional certificate and a major program, this existing declaration among students indicates interest in an international business economics degree program. This interest is fueled by a student body with substantial second language skills and exposure to other countries through missionary work. Those students, up to now, could signal their interest in international business by adding course work in the international certificate (administered by the department of economics), but not through a program major. The existing international economics degree is a social science degree that does not require business courses. Essentially the proposed degree program will provide students with an option that they think exists already at WSU.

### Similar Programs

University	Program similar to International Business Economics
University of Utah	None (Eccles School and Department of Economics) – all degree programs require two courses in Global Perspectives.
Utah State University	<a href="#">Economics Major International Economics and Trade Emphasis</a> (no study abroad or language component)
Dixie State College	None
SUU	<a href="#">Certificate in International Business</a> (no degree option)
UVU	<a href="#">Business Management – International Business Emphasis, BS</a> (12 credits required in international subject matter, no language or study abroad component).



None of the other Utah public universities with 4-year programs offer an International Business Economics Degree that is structured in a similar way as the proposed program. Specifically, none of the other programs explicitly require the high-impact learning components of study abroad and internships or undergraduate research.

### **Collaboration with and Impact on Other USHE Institutions**

No impact on other USHE institutions is predicted. The proposed program provides a global study option for WSU students who are interested in international business.

### **Benefits**

Weber State University will benefit by a more deliberate use of existing administrative structures. The proposed program ties to university and college initiatives that can now be used by students in a systematic way for a specific degree. Presently a number of new study abroad options have been created without being explicitly linked to curriculum changes. The proposed program seeks to remedy this.

### **Consistency with Institutional Mission**

The program focus on high-impact learning practices (capstone experiences, internships, study abroad, undergraduate research) links directly to the WSU core theme of Learning and its mission to provide excellent educational experiences through extensive personal contact among faculty, staff and students in and out of the classroom. Both study abroad and capstone experience courses (internship or research methods) cannot be completed without close collaboration among all those groups. The required study abroad experience, embedded in the proposed program, fosters the WSU Mission with respect to diversity.

## **Section IV: Program and Student Assessment**

### **Program Assessment**

The program goals are aligned with department of economics learning outcomes and GSBE learning outcomes. At both levels understanding of global viewpoints is an explicit learning outcome. This outcome is currently assessed at the department level as part of the Test of Understanding College Economics (TUCE), which contains micro- and macro-economic questions with regard to international subject matter. Apart from administering the TUCE, departmental assessment efforts are focused on the capstone experience course ECON 4890 Research Methods. Since the proposed program contains the option of an internship class as the capstone experience, students in that class will receive similar mentoring with respect to their research paper and will be evaluated with a rubric for their written work. Instead of a research presentation, the students in the capstone internship class will de-brief with the instructor. As part of this formal de-briefing, students will have to orally present their experience and link to academic subjects.

### **Expected Standards of Performance**

With respect to the TUCE, students are expected to outperform the national post-test average by a substantial margin (the national average is around 45% - senior students are expected to perform at 70% proficiency). With respect to the rubric for the written and oral capstone course requirements, students are expected to perform at a level of 80% or above.

Section V: Finance

Department Budget

Three-Year Budget Projection							
Departmental Data	Current Departmental Budget – Prior to New Program Implementation	Departmental Budget					
		Year 1		Year 2		Year 3	
		Addition to Budget	Total Budget	Addition to Budget	Total Budget	Addition to Budget	Total Budget
<b>Personnel Expense</b>							
Salaries and Wages	\$ 936,527	\$ 93,449	\$1,029,976	\$ 20,400	\$1,050,376	\$ 20,808	\$1,071,184
Benefits	396,992	40,183	437,175	8,772	445,947	3,947	449,894
<b>Total Personnel Expense</b>	<b>\$ 1,333,519</b>	<b>\$133,632</b>	<b>\$1,467,151</b>	<b>\$ 29,172</b>	<b>\$1,496,323</b>	<b>\$ 24,755</b>	<b>\$1,521,078</b>
<b>Non-Personnel Expense</b>							
Travel	12,000	1,200	13,200		13,200		13,200
Capital							
Library	28,000		28,000		28,000		28,000
Current Expense	18,000		18,000		18,000		18,000
Total Non-Personnel Expense	\$ 58,000	\$ 1,200	\$ 59,200		\$ 59,200		\$ 59,200
<b>Total Expense (Personnel + Current)</b>	<b>\$ 1,391,519</b>	<b>\$134,832</b>	<b>\$1,526,351</b>	<b>\$ 29,172</b>	<b>\$1,555,523</b>	<b>\$ 24,755</b>	<b>\$1,580,278</b>
<b>Departmental Funding</b>							
Appropriated Fund	\$ 1,381,519	\$134,832	\$1,516,351	\$ 29,172	\$1,545,523	\$ 24,755	\$1,570,278
Other:	0						
Special Legislative Appropriation	0						
Grants and Contracts	0						
Special Fees / Differential Tuition	\$ 10,000	\$	\$ 10,000	\$	\$ 10,000	\$	\$ 10,000
<b>Total Revenue</b>	<b>\$ 1,391,519</b>	<b>\$134,832</b>	<b>\$1,526,351</b>	<b>\$ 29,172</b>	<b>\$1,555,523</b>	<b>\$ 24,755</b>	<b>\$1,580,278</b>
<b>Difference</b>							
Revenue-Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Departmental	\$150.84		\$158.99		\$159.54		\$159.62

Instructional Cost / Student Credit Hour* <i>(as reported in institutional Cost Study for "current" and using the same Cost Study Definition for "projected")</i>							
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\* *Projected Instructional Cost/Student Credit Hour data contained in this chart are to be used in the Third-Year Follow-Up Report and Cyclical Reviews required by R411.*

### Funding Sources

Given that the current program is being developed mostly from existing courses and the projected increase in new students, no additional funding will be needed for the program.

### Reallocation

Existing departmental funding will be used to support the program. It is not anticipated that funds will need to be reallocated to support the program.

### Impact on Existing Budgets

There is no anticipated impact to existing budgets.

## Section VI: Program Curriculum

### All Program Courses (with New Courses in Bold)

Course Prefix and Number	Title	Credit Hours
<b>Required Courses</b>		
ACTG 2010	Survey of Accounting I	3
ECON 2010 SS	Principles of Microeconomics	3
ECON 2020 SS	Principles of Macroeconomics	3
QUAN 2600	Business Statistics I	3
IST 2010 TE	Business Computer Skills	1
BSAD 2899	Business Foundations and Admission Assessment	0
QUAN 2400	Business Calculus	3

Course Prefix and Number	Title	Credit Hours
QUAN 3610	Business Statistics II	3
BSAD 3200	Legal Environment of Business	3
BSAD 3330	BSAD 3330 – Business Ethics & Environmental Responsibility	3
BSAD 4620	Executive Lectures	1
BSAD 4780	Strategic Management	3
ACTG 2020	Survey of Accounting II	3
FIN 3200	Financial Management	3
MGMT 3010	Organizational Behavior and Management	3
SCM 3050	Operations and Logistics Management	3
MKTG 3010	Marketing Concepts and Practices	3
ECON 4010	Intermediate Microeconomic Theory	3
ECON 4020	Intermediate Macroeconomic Theory	3
<b>ECON 4860</b>	<b>Economics Internship</b>	<b>3</b>
IST 3110	Information Technology for Business	3
ECON 3110	International Trade	3
<b>Sub-Total</b>		<b>59</b>
<b>Elective Courses</b>		
ECON 4970	Introduction to Research Methods	1
ECON 4980	Research Methods	3
ECON 3030	Managerial Economics	3
ECON 3090	History of Economic Thought	3
ECON 3120	International Finance and Monetary Arrangements	3
ECON 3200	Money and Banking	3

Course Prefix and Number	Title	Credit Hours
ECON 3400	Labor Economics	3
ECON 4170	Economic Development	3
ECON 4320	Industrial Economics	3
ECON 4520	Public Finance	3
ECON 4550	Introduction to Econometrics	3
ECON 4560	Mathematical Economics	3
ECON 4800	Independent Study	1 - 3
ECON 4810	Experimental Courses	1 - 3
ECON 4920	Short Courses, Workshops, Institutes and Special Programs	1 - 3
ACTG 5140	Accounting for Global and Complex Entities	3
IST 3710	Global Issues in Information Technology	3
MGMT 3400	International Business	3
BSAD 4850	Business Administration Study Abroad	3
MGMT 3450	Business Studies Abroad – International Management	3
MKTG 3600	International Marketing	3
MKTG 3700	Business Studies Abroad – International Marketing	3
SCM 4400	Global Supply Chain Management	3
ECON 4850	Economics Study Abroad	3
FIN 4850	Finance Study Abroad	3
MGMT 4850	Management Study Abroad	3
MKTG 4850	Marketing Study Abroad	3

Course Prefix and Number	Title	Credit Hours
ACTG 4850	Accounting Study Abroad	3
SCM 4850	Supply Chain Management Study Abroad	3
<b>Sub-Total</b>		<b>9-10</b>
<b>Sub-Total (of all required elective credits taking into account the various options)</b>		<b>68-69</b>
Track/Options (if applicable)		n/a
	Language Requirement	<b>12</b>
<b>Sub-Total</b>		
<b>Total Number of Credits</b>		<b>80-81</b>

### Program Schedule

Each semester starting Fall Semester 2015 the course ECON 4860 Economics Internship (3 credits) will be added to the department of economics course schedule. This class will be available Spring, Summer and Fall. No other schedule changes are necessary.

### Section VII: Faculty

Following is a list of all Economics Department full-time faculty:

**Nazneen Ahmad** - Associate Professor of Economics. PhD, University of New Orleans, 2005  
**Jennifer E. Gnagey** - Visiting Professor of Economics. PhD, The Ohio State University, 2014  
**Matthew K. Gnagey** - Assistant Professor of Economics. PhD, The Ohio State University 2014  
**Therese A. Grijalva** - Professor of Economics. PhD, University of New Mexico, 2000  
**Brandon C. Koford** - Assistant Professor of Economics. PhD, University of Kentucky, 2008  
**Álvaro La Parra Pérez** - Assistant Professor of Economics. PhD, University of Maryland, 2014  
**John Mukum Mbaku** - Professor of Economics. PhD, University of Georgia, 1985;  
 JD, SJ Quinney College of Law, University of Utah, 2010  
**Gregory M. Parkhurst** - Assistant Professor of Economics. PhD, University of Wyoming, 2003  
**Praopan Pratoomchat** - Visting Professor of Economics. PhD, University of Utah, 2013  
**Rong Rong** - Assistant Professor of Economics. PhD, George Mason University, 2013  
**Doris Geide Stevenson** - Professor of Economics. PhD, State University of New York-Buffalo, 1995