New Course FCL 1750

New course selected: This new course is seeking approval as a general education course.

1. Proposed course prefix and number:

FCL 1750

2. Proposed credit hours:

3

3. Proposed course title:

Introduction to Business – Finance and Law

4. Proposed course prerequisites:

none

5. Proposed course corequisites:

none

6. Proposed course prerequisites that may be taken concurrently (before or at the same time):

none

7. Minimum grade for prerequisites (default grades are D for Undergrad and C for Grad):

none

8. Major and/or minor restrictions:

Not Applicable

9. List all the four-digit major and/or minor codes (from Banner) that are to be included or excluded:

none

10. Classification restrictions:

Not Applicable

11. List all the classifications (freshman, sophomore, junior, senior) that are to be included or excluded:

none

12. Level restriction:

Include

13. List the level (undergraduate, graduate) that is to be included or excluded.

UG

14. Do prerequisites and corequisites for 5000-level courses apply to undergraduates, graduates, or both?

Not Applicable

15. Is this a multi-topic course?

No

16. Proposed course title to be entered in Banner:

Intro to Business – Fin & Law

17. Is this course repeatable for credit?

No

18. Is this course mandatory credit/no credit?

No

19. Select class type:

Lecture

20. How many contact hours per week for this course?

3

A. Please choose Yes or No to indicate if this class is a Teacher Education class:

No

B. Please choose the applicable class level:

Undergraduate

C. Please choose Yes or No to indicate if this class is a General Education class:

Yes

D. Explain briefly and clearly the proposed improvement.

Course change will emphasize finance and law in addition to the broad business underpinnings of the current course.

E. Rationale. Give your reason(s) for the proposed improvement. (If your proposal includes prerequisites, justify those, too.).

Course change will allow finance and law students to have a stronger base to analyze and understand the financial and legal implications of business decisions.

F. List the student learning outcomes for the proposed course or the revised or proposed major, minor, or concentration. These are the outcomes that the department will use for future assessments of the course or program.

1: Students will write effectively.

2: Students will have effective team skills.

3: Students will understand ethical business practices.

4: Students will have common business knowledge

G. Describe how this curriculum change is a response to student learning assessment outcomes that are part of a departmental or college assessment plan or informal assessment activities.

Students from all backgrounds and majors show deficiency in understanding the financial and legal implications of business decisions. Whereas this deficiency would be hurtful for other business majors, it would have a detrimental effect on the law, finance, and personal financial planning students. We hope to mitigate this by increasing the ethics, law, and finance content.

H. Effect on other colleges, departments or programs. If consultation with others is required, attach evidence of consultation and support. If objections have been raised, document the resolution. Demonstrate that the program you propose is not a duplication of an existing one.

Course change will add finance and law elements to the existing content of the business enterprise course.

I. Effect on your department's programs. Show how the proposed change fits with other departmental offerings.

Limited effect as faculty already teach the current course for which the proposed course will be a substitute.

J. Effects on enrolled students: are program conflicts avoided? Will your proposal make it easier or harder for students to meet graduation requirements? Can students complete the program in a reasonable time? Show that you have considered scheduling needs and demands on students' time. If a required course will be offered during summer only, provide a rationale.

We expect that it may improve time to graduation with a regular substitute option.

K. Student or external market demand. What is your anticipated student audience? What evidence of student or market demand or need exists? What is the estimated enrollment? What other factors make your proposal beneficial to students?

As of Fall 2018, there are 108 freshman who have declared Business Law or Finance as their majors even though they haven’t been admitted to the Business College yet. Our intended audience includes this group of students but is not limited to them.

L. Effects on resources. Explain how your proposal would affect department and University resources, including faculty, equipment, space, technology, and library holdings. Tell how you will staff additions to the program. If more advising will be needed, how will you provide for it? How often will course(s) be offered? What will be the initial one-time costs and the ongoing base-funding costs for the proposed program? (Attach additional pages, as necessary.)

The new sections of FCL 1750 will reduce some demand for BUS 1750 but total demand will not be affected.

M. General education criteria. For a general education course, indicate how this course will meet the criteria for the area or proficiency. (See the General Education Policy for descriptions of each area and proficiency and the criteria. Attach additional pages as necessary. Attach a syllabus if (a) proposing a new course, (b) requesting certification for baccalaureate-level writing, or (c) requesting reapproval of an existing course.)

The syllabus for FCL 1750 is attached as well as the syllabus for BUS 1750.

N. (Undergraduate proposals only) Describe, in detail, how this curriculum change affects transfer articulation for Michigan community colleges. For course changes, include detail on necessary changes to transfer articulation from Michigan community college courses. For new majors or minors, describe transfer guidelines to be developed with Michigan community colleges. For revisions to majors or minors, describe necessary revisions to Michigan community college guidelines. Department chairs should seek assistance from college advising directors or from the admissions office in completing this section.

Any course that currently is articulated for BUS 1750 will also be articulated for FCL 1750.

O. Current catalog copy:

New Course

P. Proposed catalog copy:

FCL 1750 – Introduction to Business – Finance and Law

This course introduces students to the development and value of business institutions in society with special emphasis on the financial and legal implications. Students will examine the dynamics of business decision-making and demonstrate the ability to identify, define, and interpret essential business concepts in light of financial and legal considerations. The relationships among business activities will be studied to determine their interactions with the economic, political, financial, legal, global, and social environments.

Alternative to BUS 1750

Credits: 3 hours

Notes: Students will download a 75 minute video lecture each week that covers business theory and practice. During class meetings, students will discuss concepts presented in the video lecture, work on team projects, and take quizzes and tests. This course satisfies General Education Area V: Social and Behavioral Sciences.