

**ILLINOIS STATE UNIVERSITY REQUEST
FOR NEW PROGRAM APPROVAL
*Financial Implication Form***

Purpose: Proposed new undergraduate and graduate programs (degrees, sequences, minors, and certificates) must include information concerning how the program will be financially supported to proceed through the curricular process.

Procedure: This completed form is to be approved by the Department/School Curriculum Committee chair, department chair/school director, college dean, and Provost prior to submission of the proposal to the College Curriculum Committee.

Definition: A "program" can be a degree, a sequence within a degree, a minor, or a certificate. This form is to be used for both undergraduate and graduate programs.

Complete the following information:

Department: Marketing

Contact person: Tim Longfellow

Date: April 2, 2014

Proposed new program: Minor in Business Analytics
housed in the Department of Marketing

(Note: if the proposed program is a sequence, please indicate the full degree it is housed within)

BRIEF DESCRIPTION OF THE PROPOSED PROGRAM

ENROLLMENTS

In the table below, summarize enrollment and degrees conferred projections for the program for the first- and fifth-years of operation. If possible, indicate the number of full-time and part-time students to be enrolled each fall term in the notes section. If it is not possible to provide fall enrollments or fall enrollments are not applicable to this program, please indicate so and give a short explanation.

**TABLE
1**

STUDENT ENROLLMENT AND DEGREE PROJECTIONS FOR THE PROPOSED PROGRAM			
Category	Sequence in Advanced Marketing Analytics	Year One	5th Year (or when fully implemented)
Number of Program Majors/Minors (Fall Headcount)		10	30
Annual Full-time-Equivalent Majors/Minors (Fiscal Year)		15	30
Annual Number of Degrees Awarded		0	15

Add any relevant notes for the enrollment table 1 (Students are to be enrolled in a cohort; all students will be enrolled part-time; etc.) as an attachment

Budget Rationale (as an attachment; include corresponding data in Table 2)

Provide financial data that document the department or school's capacity to implement and sustain the proposed program and describe the program's sources of funding.

- a. Is the unit's (College, Department, School) current operating budget (contractual, commodities, equipment, etc.) adequate to support the program when fully implemented? If "yes", please explain. If new resources are to be provided to the unit to support the program, what will be the source(s) of these funds? **[Table 2 – Section 1]**
- b. What impact will the new program have on faculty assignments in the department? Will current faculty be adequate to provide instruction for the new program?

Will additional faculty need to be hired, either for the proposed program or for courses faculty of the new program would otherwise have taught? If yes, please indicate whether new faculty members will be full-time or part-time faculty, tenure track or non-tenure track faculty.

[Table 2 – Section 2]

- c. Will current staff be adequate to implement and maintain the new program? If "yes", please explain. Will additional staff be hired? Will current advising staff be adequate to provide student support and advisement, including job placement and or admission to advanced studies? If additional hires will be made, please elaborate. **[Table 2 – Section 2]**

- d. Are the unit's current facilities adequate to support the program when fully implemented? Will there need to be facility renovation or new construction to house the program? (For a new degree program describe in detail the facilities and equipment available to maintain high quality in this program including buildings, classrooms, office space, laboratories, equipment and other instructional technologies for the program). *[Table 2 – Section 3]*
- e. Are library resources adequate to support the program when fully implemented? Please elaborate.
- f. Are there any additional costs not addressed in items a. – d.? If “yes” please explain.
[Table 2 – Section 4]
- g. Are any sources of funding temporary (e.g., grant funding)? If so, how will the program be sustained once these funds are exhausted?
- h. If this is a graduate program, discuss the intended use of graduate assistantships and where the funding for assistantships would come from.

ILLINOIS STATE UNIVERSITY REQUEST FOR NEW PROGRAM APPROVAL
Financial Implication Support

Department: Marketing

Contact Person” Tim Longfellow (longfel@ilstu.edu) (438-7262)

Date: April 2, 2014

Proposed New Program: Minor in Business Analytics housed in the Department of Marketing

BRIEF DESCRIPTION OF THE PROPOSED PROGRAM

The Minor in Business Analytics will provide non-marketing majors with an opportunity to gain deeper proficiency and comfort with data analysis. The minor is designed to provide the student with exposure to understanding the use of big data, statistical analyses, and marketing strategy in order to make better informed decisions for business.

The use of analytics is expected to grow rapidly. Companies will need employees who understand the data available to them. A study from McKinsey & Co. found that by 2018, the U.S. will face a shortage of 1.5 million managers who can use data to shape business decisions. (WSJ 2011). This sequence will provide skill development, introduction and use of contemporary analytical tools, and context that will be useful for future workers to manage effectively.

Budget Rationale

No new budget resources are anticipated at this time.

- a. Is the unit’s (College, Department, School) current operating budget (contractual, commodities, equipment, etc.) adequate to support the program when fully implemented? If “yes”, please explain. If new resources are to be provided to the unit to support the program, what will be the source(s) of these funds? *[Table 2 – Section 1]*

Yes, the current operating budget is sufficient to support the program when fully implemented. For example, this academic year, we sent two departmental faculty members who will be teaching in the analytics sequence to a statewide conference on analytics, and we also sent to additional faculty members to a Marketing analytics conference sponsored by our professional organization – the American Marketing Association. Similar types of travel are anticipated in the future. In addition, no new hardware/software is anticipated to support this program.

- b. What impact will the new program have on faculty assignments in the department? Will current faculty be adequate to provide instruction for the new program?

The new sequence will result in two new required courses being offered. Our current faculty members are sufficiently trained in the area of analytics, and as such no new faculty member

with expertise in analytics is required. In addition, travel to conferences for additional professional development are currently occurring, and it is anticipated to continue in the future to ensure currency in the field. . Through scheduling, it is anticipated that additional sections for MKT 245 and 345 (the two required analytics classes can be covered due to the reassignment of faculty current where we anticipate lower enrollments in the future due to the success of our Summer Online course offerings. The success of our Summer Online Course offerings continue to additional scheduling flexibility in our course offerings during the regular semesters. If a new faculty member is needed down the road, it will occur when we have the opportunity to hire new faculty members as others leave due to retirement or other reasons (assuming an enhanced need for an Analytics faculty member).

Will additional faculty need to be hired, either for the proposed program or for courses faculty of the new program would otherwise have taught? If yes, please indicate whether new faculty members will be full-time or part-time faculty, tenure track or non-tenure track faculty.

If a new faculty member is needed down the road, it will occur when we have the opportunity to hire new faculty members as others leave due to retirement or other reasons (assuming an enhanced need for an Analytics faculty member).

- c. Will current staff be adequate to implement and maintain the new program? If “yes”, please explain. Will additional staff be hired? Will current advising staff be adequate to provide student support and advisement, including job placement and or admission to advanced studies? If additional hires will be made, please elaborate. *[Table 2 – Section 2]*

Yes, the current staff is adequate to implement and maintain the new program. Due to the Ph.D. training in Marketing programs, current faculty and any new faculty members would be able to teach our MKT 232 – Marketing Research and the MKT 245 – Fundamental of Marketing Analytics courses. This provided a great deal of flexibility for staffing the required courses in the new sequence. In addition, the electives for this program that are housed in the Department of Marketing are currently offered on an annual basis.

The current advising staff should be adequate as no new net additions (or a minor addition) of Marketing majors is anticipated, only a shift of General Marketing students who might declare for the Advanced Analytics sequence.

We are currently in discussion with alumni and other firms who are quite interested in the Advanced Marketing Analytics sequence and Minor in Business Analytics, and look forward to not only working with us on the sequence, but also potentially hiring graduates of this program.

- d. Are the unit’s current facilities adequate to support the program when fully implemented? Will there need to be facility renovation or new construction to house the program? (For a new degree program describe in detail the facilities and equipment available to maintain

high quality in this program including buildings, classrooms, office space, laboratories, equipment and other instructional technologies for the program). *[Table 2 – Section 3]*

Classroom space, computer classrooms, and the COB Computer lab already has one of the major statistical packages that will be used for this course (SPSS). As such, classrooms, office space, and instructional technologies appear to be sufficient for this new sequence.

e. Are library resources adequate to support the program when fully implemented?

Yes, relevant journals and books already are present at the library or are accessible through the library. In addition, the Business Librarian anticipated that books and additional materials will likely continue to grow in the future as Marketing and Business Analytics continues to expand and mature. Business Librarian, Jeff Barr reports,

“Milner Library supports the following resources that should enable faculty and students in the Business / Marketing Analytics minors to conduct course-related / independent research on a variety of topics that pertain to this rapidly growing domain of knowledge.

The resources are clustered by type / format:

Books

Title counts are based on searching on subject headings, therefore estimates will be conservative. iShare totals will include Milner titles. Business / marketing analytics do not yet appear as Library of Congress Subject Headings, so the following are proxy topics.

Topic	# Titles Milner	# Titles iShare
Accounting – Data Processing	81	673
Accounting Information Systems	15	161
Brand – Management	71	241
Business Forecasting	134	570
Business Intelligence	117	1,276
Business Planning	449	1,655
Data Mining	119	934
Enterprise Resource Planning	36	346
Geographic Info Systems	237	1,825
Management Info Systems	479	2,582
Marketing – Math Models	70	369
Marketing Research	348	1,683
Marketing – Stat Methods	62	79
Statistical Methods	1,167	7,185
Statistics	8,937	41,886
Total	12,322	61,465
Databases		

The following tally represents article references retrieved from exact phrase searches in the databases as indicated. No attempt was made to find articles on peripheral or more granular topics—so these are very conservative numbers. Also, I did not limit to full-text only.

Source	Business Analytics	Marketing Analytics
ABI/Inform	2,533	841
ACM Digital Library	224	4
Business Source Complete	536	121
Computers & App Science	315	35
IEEE Digital Library	336	24
Search Anything (multi-source)	7,829	2,322

Also, the Gartner portal has analyst reports on the Business / Market Analytics industry – with technical and market insights.

Journals

A few notable titles include – but are not limited to – the following:

- ACM Transactions on Management Information Systems
- Advances in Decision Sciences
- Business Intelligence Journal
- Data Mining & Knowledge Discovery
- Decision Sciences
- Information & Management
- Information Systems Research
- Journal of Management Information Systems
- Journal of Marketing Analytics (looks new – only one volume has been published via ABI/Inform)
- Marketing Science
- MIS Quarterly

LibGuides

- ACC 255 Electronic Business <<http://ilstu.libguides.com/acc255elecbus>>
- Business Information Systems <<http://ilstu.libguides.com/businfosystems>>
- Business Intelligence Workshop <<http://ilstu.libguides.com/busintel>>
- MKT 232 Marketing Research <<http://ilstu.libguides.com/mktres>>

Software / Data / Tools

- **ESRI geographic information system software – available on Milner library computer lab computers**
- **JMP Pro – predictive analytics software – available**
- **SAP University Alliances – enables instructors to provide models and simulations for students in the classroom setting**
- **SimplMap – provides basic household panel data / consumer insights on a wide variety of brands, business types, etc.”**

f. Are there any additional costs not addressed in items a. – d.? If “yes” please explain.

Not that we are aware of at this time.

g. Are any sources of funding temporary (e.g., grant funding)? If so, how will the program be sustained once these funds are exhausted?

No grant funds or other temporary funding sources being used at this time.

h. If this is a graduate program, discuss the intended use of graduate assistantships and where the funding for assistantships would come from.

Advanced Marketing Analytics is being proposed as an Undergraduate program only.

Table 2: RESOURCES REQUIREMENTS

TABLE 2

ESTIMATED COSTS OF THE PROPOSED PROGRAM- Only new resources not currently available to the program			
Category	Unit of Measurement	Year One	5 th Year (or when fully implemented)
Section 1: Operating Expenses			
Including but not limited to: Contractual, Commodities, Equipment, etc.	\$	\$	\$
Section 2: Personnel			
Faculty	FTE	#	#
Faculty	\$	\$	\$
Other Personnel Costs – All Staff excluding Faculty	\$	\$	\$
Section 3: Facilities			
Including but not limited to rental, maintenance, etc.	\$	\$	\$
Section 4: Other Costs (itemized)			
•	\$	\$	\$
•	\$	\$	\$
•	\$	\$	\$
•	\$	\$	\$
•	\$	\$	\$
Total	\$	\$	\$

Routing and action summary – in sequential order:

1. <u>Kelly M. Johnson</u>	<u>4/7/14</u>
Department/School Curriculum Committee Chair	Date Approved
2. <u>Dwight Johnson</u>	<u>4/7/14</u>
Department Chairperson/School Director	Date Approved
3. <u>Serry McKean</u>	<u>4/7/14</u>
College Dean	Date Approved
4. <u>Debra N. S.</u>	<u>4/21/14</u>
Provost	Date Approved
5. <u>Edo Nord</u>	<u>5/2/2014</u>
College Curriculum Committee Chairperson	Date Approved
6. <u>NA</u>	
Teacher Education Council Chair	Date Approved
7. <u>[Signature]</u>	<u>9/23/14</u>
University Curriculum Committee Chairperson	Date Approved

Once approved, include this form with the curricular proposal for the new program.