

Proposal for Concentrations to the MBA Program

Proposal for Five Concentrations to the MBA Program

(1) Financial Forensic Investigations; (2) Marketing; (3) Finance; (4) Business Analytics; (5) Hospitality, Tourism and Event Management Studies

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Full Name of Current Program: Master of Business Administration

Stockton Program Acronyms: BSNS, MKTG, BUSA, FINA, HTMS

Degree/level of Current Program MBA

CIP Code: TBD

Contents:

1. Introduction	pp. 2-4
2. Proposal for a Concentration in Financial Forensic Investigations	pp. 5-7
3. Proposal for a Concentration in Business Analytics	pp. 7-10
4. Proposal for a Concentration in Marketing	pp. 10-13
5. Proposal for a Concentration in Finance	pp. 14-18
6. Proposal for a Concentration in Hospitality Tourism and Event Management Studies (HTMS)	pp. 18-20
7. Additional Information	
Diversity	p. 21
New faculty lines	p. 22
Enrollments	p.22
Library resources	p.22
General MBA	p.22

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Studies: Donna Albano, Jane Bokunewicz, Noel Criscione-Naylor, Michael Scales, Brian Tyrrell

Program Faculty Votes approving the Proposed New Concentrations: October 8, 2020 and November 3, 2020

Background:

At Stockton University the School of Business currently offers students a 36-credit hour general MBA program. This program consists of 7 core courses in business topics, a capstone class, and four business electives that students complete by taking business-related topics from Marketing, Management, Finance, and Accounting. Students typically choose these electives after meeting with their preceptors and discussing career and continuing education options. This general MBA program provides students with a comprehensive overview of business topics ranging from finance, quantitative topics, accounting to management theory and marketing. In addition, Essential Learning Outcomes (ELOs) such as critical thinking, communication, diversity, analysis, information literacy and team building skills are integrated throughout the MBA curriculum--especially in the core courses.

The MBA program aligns its competencies with the Assurances of Learning (AOL) required by the AACSB, the prestigious international business accrediting organization, and the ELOs, as part of the AAC&U Learning Initiatives. A rigorous assessment program is part of the MBA program and guides the closing of the loop activities in the classroom; this also guides faculty in course and curriculum revision. The assessment also assures that competencies and skills in the liberal arts and ELOs are addressed.

Concentrations: Although the general MBA provides a solid foundation for students to have as they continue their work experiences or apply for new positions, increasingly employers are looking to Schools of Business to provide MBA programs with specializations, also known as MBA concentrations, to build upon the skills that are offered in the core of the general MBA degree. These focused areas of study are designed to give students **greater depth of expertise** in a specific field of business studies. The primary benefit of an MBA career concentration is the in-depth knowledge and unique skillsets that a student can obtain. Employers are looking to Schools of Business to provide MBA programs with focused areas of study that are designed to give students expertise in specific fields of business studies. A concentration incorporates the fundamentals of a traditional MBA program with elective courses for concentration of choice which can help the MBA graduate stand out in the competitive job market.

Concentration Proposals and Need: The committee members looked at options for an MBA program with concentrations and how that might be helpful for graduating students, contributing to the knowledge needed for today's business environment, and at the same time boost our MBA program. From this the Stockton University School of Business faculty proposes to add five areas of concentrations to its MBA program: Financial Forensic Investigations, Business Analytics, Marketing, Finance, and Hospitality Tourism and Event Management Studies. These concentrations have courses tailored to the employment and industry needs of each of the major fields as well as retaining our focus on the ELOs and AOLs. These specialized courses would replace 3 of the 4 open electives that exist in the current MBA program. One open business elective would remain for students to tailor their business studies in another area such as international education, entrepreneurship, or sustainability, for example.

Overview of Need for Concentrations: In an article by Bisoux (2015) in the *BizEd Journal*,¹ "The evolution of specialized master's program could reflect a larger shift in demand for business education...[many schools] are rethinking their mix of graduate offerings to satisfy growing demand for workers with deeper functional knowledge" (p.3-4). Alignment with market demand can be a strong marketing position to encourage increased enrollments of students in the MBA with specialized concentrations.

In a September 4, 2020 article in the *Philadelphia Business Journal* entitled "The MBA Reboot", author Hilary Burns writes that the MBA programs should groom local workforces with the business know-how and business expertise for employment. It is important for Schools of Business to offer programs that are relevant to the needs of employers.

Based on discussions with MBA students through advising sessions, as well as comments from members of the Business Advisory Board, there is interest in having more specialized courses in the MBA program that focus on areas of students' career interests as well as business/industry needs.

The committee's preliminary data collection from other Business Schools in the area include Rutgers University, NJIT, TCNJ, Montclair State University, NJCU, Rowan University, Thomas Edison University, William Patterson University, Monmouth University, Rider University and Kean University shows that all these institutions have MBA programs with concentrations in different specialized areas. The numbers vary from almost 20 concentrations in some cases to other programs that have four or less concentrations.

¹ *BizEd Journal* is a publication of AACSB International.

From these examples of Schools of Business having concentrations, we note that all the institutions offering an MBA program offer various concentrations. We also note that Accounting, Finance, Marketing and Business Analytics concentrations are popular and are offered by most of the institutions. A review of competitors that offer an MBA with an HTMS concentration revealed that no other New Jersey university offered such a degree. Fairleigh Dickenson has a Masters in Hospitality but not an MBA with an HTMS concentration. The MBA with an HTMS concentration would put the program at Stockton University on par with University of Nevada Las Vegas and Johnson and Wales.

In the case of the MBA program at Stockton University our knowledgeable and highly skilled faculty are experts in their program areas and already offer some specialized courses unique to the employment areas of accounting, marketing, finance, business analytics and hospitality tourism and event management. This combination of talented, expert faculty, and the offering of some specialized courses, provide a base upon which the concentrations were developed.

As indicated in the proposals, these concentrations do not conflict with other programs at the University.

Concentration requirements:

Each concentration would require:

The MBA Core + 3 concentration electives + 1 elective from any MBA cognate

(1) Proposal for a new Concentration in Financial Forensic Investigations

Stockton Program Acronym: BSNS

CIP Code: 43.0117

Degree/level: MBA

MBA-FFI Concentration:

The goals of the MBA-FFI Concentration are to prepare students to pursue careers in the area of forensic investigation and to pursue certifications in fraud examinations, financial crimes investigations, computer/digital forensics, anti-money laundering, business valuations, forensic accounting and public accounting (CPA). Students will be able to provide FFI services involving the collection, analysis and evaluation of evidential matter and to interpret and communicate findings in the courtroom or other legal/administrative venue. Students will also be able to provide valuation services to clients, who are often attorneys and businesses across an array of industries. Students will become members of Stockton University Association of Certified Fraud Examiners (ACFE) Student Chapter whose goal is to combat global fraud and engage in community activities that will increase fraud awareness and ethical perspectives. The MBA-FFI Concentration will also support and enhance the School of Business' Critical Thinking, Problem-Solving, Communication, Computer Literacy, Management and Ethics Learning Goals.

Need:

Offering the Financial Forensic Investigations concentration would give Stockton a niche since it is not offered in every institution and would also cater to the changing demands of the accounting profession (Zhang, C., Dai, J., Vasarhelyi, M.A. CPA Journal 2018). It is predicted that the traditional mix of jobs in accounting firms will change substantially, and accountants will need to learn new skills when the more traditional tasks become automated and the technical maintenance and analytic needs of the work increase substantively. Financial Forensic Investigations is a rapidly developing field at the core of the accounting profession. With the expertise and skill of our current faculty members we will be able to offer a concentration in this area.

Students in the accounting classes have requested a FFI concentration at Stockton University. In the offering of a FFI concentration, we will be able to attract students from Stockton as well as other students in 2 and 4-year accounting degree programs in N.J. who need to meet the 150 hours credit rule to be eligible for licensure as a CPA. In addition, the MBA-FFI program will attract local accounting and law enforcement professionals. The accounting faculty believes that attaining a sustainable enrollment in the program can be achieved. Research has indicated an increasing number of universities are beginning to explore related FFI programs

(undergraduate, and graduate majors/minors/concentrations, Master’s degrees, post-graduate certifications in forensic accounting) and the number of universities offering the programs is increasing (Seda & Kramer, 2014). Stockton University has a great opportunity to be a leader in the field of FFI in the northeast region.

Student Population:

Our expected student population will consist of recent accounting graduates and practicing accountants needing to meet required 150 hours credit for CPA licensure as well as law enforcement professionals and MBA students wishing to specialize in FFI. Since FFI is an interdisciplinary field with applications in Psychology, Criminal Justice, Accounting, Finance, Economics, Law, Nursing, Computer Science and Data Analytics, students from various majors can also participate in our MBA-FFI Concentration. Please note that non-business students will be required to complete MBA Boot Camp prior to taking MBA-FFI courses.

The MBA-FFI Concentration would complement our Master of Science in Data Science and Strategic Analytics (MS-DSSA) Program, BS-Business Data Analytics and BS-Criminal Justice Homeland Security, Forensic Investigations/Psychology/Science Programs.

Another factor attracting students to our MBA-FFI Concentration would be that anti-fraud professionals with a Certified Financial Examiner (CFE) designation have increased their salaries by a range of 11% to 71% according the 2017 Compensation Guide Survey (Table 3) published by the Association of Certified Fraud Examiners (ACFE). All classes will involve presentations by specialists in the field of FFI, as well as specialists in the various competencies required to become a financial forensic specialist. The program meets the AACSB’s requirements for creating a program that increases the breadth of a student’s knowledge building experience beyond the common professional components.

This concentration in FFI does not conflict with other programs at the University.

Recommended Courses for the FFI Concentration: other courses can be approved on a case-by-case basis

BSNS XXXX Understanding Corporate Fraud	Students will explore cases involving various fraud schemes in the areas of fraudulent financial reporting, misappropriation of assets and corruption. Students will also prepare to take CFE/CFF/CAMS international professional certifications.
ACCT XXXX–Fraud Analytics	Students will learn to decode financial information using <i>computer and digital forensic software (IDEA, Tableau, FTK)</i> to identify, deter, prevent and investigate fraud. Fraud analytical

	tools will be presented and applied to simulated real world forensic auditing cases.
ACCT XXXX–Financial Forensic Investigations	Students will explore the broad field of FFI encompassing fraud investigation, litigation support, expert testimony, valuation services and cybercrime (computer forensics). Students will also prepare to take CFE /CFF/CAMS international professional certifications.

Summary:

Stockton University has an opportunity to be a leader in the field of FFI in the northeast region by offering an MBA-FFI Concentration. The goals of the proposed MBA-FFI Concentration are to prepare students to pursue careers in the growing area of FFI and to pursue certifications in fraud examinations, financial crimes investigations, computer/digital forensics, anti-money laundering, business valuations and forensic accounting.

(2) Proposal for a new Concentration in Business Analytics

Stockton Program Acronym: BUSA

CIP Code: 52.13

Degree/level: MBA

MBA-BUSA Concentration:

An MBA with a concentration in Business Analytics (BUSA) provides students with the opportunity to learn a core data analytical skillset and business foundation needed to gain a competitive edge in one of the fastest-growing fields in the country. Students will learn practical skills such as SQL, R, advanced Excel, and Tableau. They will be exposed to coursework in predictive analytics, data mining, and machine learning. The Business Analytics concentration will provide students with the technology and quantitative skills needed to pursue careers as managers in the business analytics field. The course instruction will give students experience solving practical business problems using real-world data sets. Students will acquire a skill set that will prepare them for positions in business, government, healthcare, education, non-profit, and other settings.

Need:

In a January 2018 McKinsey Report Analytics Comes to Age, “Empowering people with analytics—that’s where the real value creation occurs”, companies are viewing data as a strategic asset that they must use to introduce initiatives to benefit their business (Marr, 2015). There is more of a focus on how to use data as a business strategy making it necessary for managers to know how to use data to implement business strategies. By educating students to be able to turn

data into insight and information we will be empowering them to make business decisions that will add value to their careers as well as to meeting employers' needs.

According to the US Bureau of Labor Statistics, between 4 and 6 million people are employed as data analysts and about 11.5 million jobs will be created by 2026. Salaries for data analysts start at about \$75,000 (Matthew, 2016).

Business Analytics is a growing field. The table below lists data about business analytics jobs from the Bureau of Labor Statistics. According to the US Department of Labor, the job outlook growth shows that these jobs are growing at a faster than average and much faster than average pace. The advances in technology and market forces are driving the demand for these business analytics related jobs (Morgan, 2016).

Median Pay and Growth for Business Analytics Jobs

Job Title	Median Pay	Job Outlook Growth
Management/Business Analyst	\$81,330	14% (faster than average)
Operations Research Analyst	\$79,200	30% (much faster than average)
Financial Analyst/Risk Analyst	\$81,760	12% (faster than average)
Market Research Analyst	\$62,560	19% (much faster than average)

Source: Bureau of Labor Statistics, U.S. Department of Labor

In addition, to stay competitive with other universities that are expanding their curriculums to fill this need, the School of Business at Stockton University needs to offer a competitive curriculum in business analytics to prepare students for the growing job market. Neighboring colleges and universities with data analytics programs include: Rowan University, Manhattan College, St. Joseph's University, and Montclair University.

The Hanover data for the CIP code for Management Sciences and Quantitative Methods shows steady growth for degree completion at both the U.S. and Regional areas. The completion rate of the Management Science and Quantitative Methods area in New Jersey show that this is a market that other colleges and universities in the state are entering.



Student Population:

Our target market will be business graduates as well as students with degrees in a technical field such as computer science, mathematics, or science. Students should have undergraduate pre-requisite courses in statistics and quantitative business methods.

This BUSA program does not conflict with the Masters in Data Sciences, Strategic Analysis (DSSA) offered at Stockton University. BUSA is an MBA program with three courses in Business Analytics and the remaining courses in business areas such as management, marketing, accounting, and finance. The DSSA program is a self-standing Master of Science program. Students in the DSSA program acquire substantial experience in sophisticated, industry standard, computational software, and programming tools. The DSSA program is 10 classes that cover programming, software, and data science. The DSSA program does not have business classes.

Recommended Courses for the BUSA Concentration: other courses can be approved on a case-by-case basis

BUSA XXXX-Business Analytics for Managers	Introduces students to the concepts and methods of business analytics and their applications in business. Topics covered are data visualization, descriptive statistics, statistical inference, trendlines/regression analysis, database analytics, and introduction to data mining. Students learn how to implement business analytics models using spreadsheets.
BUSA XXXX– Advanced Business Data Management	Introduces database design, implementation, and management in business. Topics include traditional data modeling (relational database model) and contemporary data modeling (NoSQL data model), database design (normalization), and database queries. Hands-on experiences using relational database management

	system(SQL Server), SQL, and open-source software framework (Hadoop).
BUSA XXXX– Big Data and Machine Learning	Teaches students machine learning techniques to use big data for business decision making. Topics include linear models for regression and classification, neural networks, resampling methods, tree-based methods, unsupervised learning, and big data ethics. Students are introduced to R programming language for applying machine learning techniques.

Summary:

The School of Business faculty recommend an MBA concentration in Business Analytics. It will give our MBA graduates a competitive edge in the job market. They can find jobs in business analytics as well as jobs as managers that require additional technical skills such as a human resource manager who can interpret labor predictions. By offering the concentration in Business Analytics, we will be competitive with other area universities offering programs such as Rowan University, Manhattan College, St. Joseph's University, and Montclair University.

(3) Proposal for a new concentration in Marketing

Stockton Program Acronym: MKTG

CIP Code: TBD

Degree/level: MBA

MBA-Marketing Concentration:

Marketing is a critical function in any firm, and particularly for any industry where competition is high; and brand identity and customer relationships are important to growth and profitability. Today, practitioners in the field of marketing focus on individual and business consumers as much as the goods and services they are offered with the aim of developing effective marketing strategies, which make all the difference between overall success and failure of the firm. Effective marketing strategies aimed to exploit market opportunities in the context of a given macro-environment, consumer profile and competition call for careful analysis and integration of marketing principles, concepts and practices.

The Marketing Concentration will be preparing students to understand a world where technology is changing how products are developed, how customers are gained and retained, and how companies interact with customers. Students will be exposed to the marketing variables inherent in today's rapidly changing environments and be required to make business

and marketing decisions accordingly. They will be able to use analytical thinking to get to the bottom of consumer behavior, and creative thinking to invent strategies that will guide that behavior.

Need:

According to the United States Bureau of Labor Statistics (US-BLS), the fastest-growing job in business is market research analyst, which is projected to grow 20% from 2018 to 2028, much faster than the average for all occupations (US-BLS, 2019a). This rise means 139,200 new jobs in the market. Also, job opportunities for both marketing, advertising, promotions managers and public relations and fundraising manager occupations are expected to increase by 8% (US-BLS, 2019b; US-BLS, 2019c).

According to the Princeton Review's Most In-Demand MBA Specializations report, the Marketing Concentration appears to be in high demand (Princeton Review, 2020), and therefore would be of great benefit to our students.

With an MBA in Marketing, students will be eligible to apply for high-level positions in firms and able to affect real accomplishments, such as delivering messages through an all-new channel or re-branding a service. Some of the jobs in the marketing field after graduation are market research analyst, brand manager, marketing director, sales manager, marketing manager, product manager, media planner, and Internet marketing manager. However, an MBA in marketing does not limit the degree holder to just careers in marketing, as marketing skills can successfully be combined with other skills in order to make a person become a better consultant or entrepreneur, just to name two examples. Thus, we can add that marketing is required in most industries and tasks, making an MBA with a concentration in marketing one of the most diverse MBA options out of them all.

A search of 4-year colleges and universities within the area provides excellent insight as to how this MBA Marketing Concentration would find itself situated within the region. The MBA programs and their concentrations at 17 schools were researched: Drexel, Fairleigh Dickinson, Kean, Monmouth, Montclair, NJIT, Ramapo, Rider, Rowan, Rutgers, Seton Hall, St. Joseph's, TCNJ, Temple, University of Delaware, William Patterson, and Widener. The schools were reviewed and the ones with the MBA Marketing Concentration were identified.

This analysis showed that out of seventeen schools that were examined, thirteen of them offer MBA degrees with marketing focus (76.5%). While eleven out of these thirteen schools list its MBA marketing focus as Marketing Concentration, Ramapo lists its focus as Marketing Track and Fairleigh Dickinson lists as Marketing Specialization. Also, the University of Delaware's marketing related concentration is titled "Marketing Analytics" and Rowan's is titled "Supply

Chain and Logistical Systems Concentration.” Furthermore, St. Joseph’s and Rutgers have two marketing concentrations each (St. Joseph’s: Marketing & International Marketing Concentrations and Rutgers: Marketing & Marketing Research Insights and Analytics Concentrations). The only competitors without a Marketing Concentration or Specialization were Kean, Rider, TCNJ, and Widener.

Student Population:

The target market can include undergraduates and graduates who meet the business prerequisite courses as well as students with dual degrees from Stockton University, and students from other regional colleges/universities. In addition, any business professional could join the program to improve their skills and/or positions (including a career change) in the field of marketing.

This concentration in Marketing does not conflict with other programs at the University.

Recommended Courses for the MKTG Concentration: other courses can be approved on a case-by-case basis

<p>MKTG XXXX Customer Behavior in a Digital World</p>	<p>An essential component of marketing is understanding consumer behavior. This course provides an overview of fundamental concepts of Consumer Behavior from the point-of-view of consumers living in a digital world. The course examines the decisions consumers make, the processes underlying these decisions, and the psychological and sociological factors that influence buying behavior. More specifically, students will learn about various external and internal influences affecting the field of consumer behavior considering the impact of social media, online communities, and always-on mobile connectivity. Such influences include social groups, online research and communication, social class, culture, perception, motivation, attitude, and self-concept, among others. The course also examines the impact of digital marketing on society, both domestic and global.</p>
<p>MKTG XXXX: Research Methods for Marketing Decisions</p>	<p>Marketing research is the function that links the consumer, customer, and public to the marketer through information. The Research Methods for Marketing Decisions course will provide students with an understanding of the design and execution of marketing research projects utilized by firms to achieve their business objectives. Cases, lectures, problem sets, and projects may be used to illustrate effective approaches to current marketing research problems.</p>

MKTG XXXX: Digital Mkt & Web Analytics	The Digital Mkt & Web Analytics course explores the exciting and ever changing world of online marketing. Digital marketing is where marketing meets the internet and other forms of new media, such as smart phones and even games consoles. It includes online advertising and participating in social media, but it can also include online listening and monitoring, and search engine optimization. Through a combination of lecture, case studies, and course projects, students not only learn the fundamental concepts and tools of the digital experience, but also apply these new skills to business problems. Subjects will include: websites, e-Commerce, Search Engine Marketing, Social Media Marketing and Mobile Media.
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Other courses in the Marketing Program: Strategic Brand Management (MKTG 5355); Markets, Channels, Technology (MKTG 5330); Marketing Communications & Social Media (MKTG 5340); Business to Business Marketing (MKTG 5350); Healthcare Marketing (MKTG 5221); Selected Topics in Marketing (MKTG 5405)

Summary:

The Marketing Concentration will be preparing students to understand a world where technology is changing how products are developed, how customers are gained and retained, and how companies interact with customers. With an MBA/Marketing Concentration, students will be able to affect real accomplishments, such as delivering messages through an all-new channel or re-branding a service. Some of the jobs in the marketing field after graduation are market research analyst, brand manager, marketing director, sales manager, marketing manager, product manager, media planner, and Internet marketing manager.

The MBA with a marketing concentration does not limit the degree holder to just careers in marketing, as marketing skills can successfully be combined with other skills in order to make a person become a better consultant or entrepreneur, just to name two examples. Marketing is required in most industries and tasks, making an MBA with a concentration in marketing a diverse MBA option. Furthermore, the concentration will be a valuable choice for undergraduate students, MBA and dual degree students as well as business professionals who want to improve their skills and/or positions (including a career change) in the field of marketing.

(4) Proposal for a new Concentration in Finance MBA program

Stockton Program Acronym: FINA

CIP Code: TBD

Degree/level: MBA

MBA Finance Concentration:

The objective of offering the MBA with a concentration in Finance is to provide students with an in-depth knowledge of corporate finance theories and practice, international financial management, financial markets, investment and portfolio analysis, and financial statement analysis. The rigorous training in this field prepares students to become finance professionals. The MBA with a Finance concentration offers graduates advanced career opportunities in corporate finance, banking, institutional investment management, real estates, and financial planning and advising fields. The fundamental knowledge in Finance also assists graduates pursuing a Chartered Financial Analyst (CFA) designation.

Need:

According to the data of employment by major industry sector at the U.S. Bureau of Labor Statistics, about 8.7 million people in 2019 were employed in financial activities industry which account for 5.4% of all employments in major industry sectors. The number of people employed in financial activities industry is projected to be 8.8 million in 2029. [\[1\]](#) Table 1 reports the median annual wage and employment growth rate for selected finance jobs. As indicated in Table 1, the demand for finance jobs is growing. The salaries for financial managers are competitive. In the next 10 years the employment for financial managers and personal financial advisors is expected to grow at a much higher rate, 15.5% and 19.2%, respectively. The employment for budget analysts, loan officers, and financial and investment analysts also demonstrates a steady growth rate.

Higher salaries and growing demand attract business graduates to pursue their careers in the financial industry. MBA graduates with a concentration in Finance definitely can pursue employment as financial specialists, budget analysts, loan officers, investment analysts, or financial managers.

Student Population:

Our target student population will be working professionals with an undergraduate degree in south Jersey. Additionally, a significant portion of our B.S. and MBA dual degree students will be interested in the MBA in Finance concentration.

Table 1: Median Salaries and Growth Projections for Various Finance Jobs

Job Title	Median Pay in 2019	Employment in 2019 (in 1000s)	Employment in 2029 (in 1000s)	Employment Growth 2019 -2029
Financial managers	\$ 129,890	697.9	806.0	15.5% (faster than average)
Financial specialists (Summary)	\$71,950	3,073.04	3,180.6	3.5%
Budget analysts	\$76,540	55.4	57.3	4.3%
Personal financial advisors	\$87,850	263.0	274.6	19.2% (faster than average)
Credit counselors and loan officers	\$61,090	352.4	365.2	3.6%
Financial and investment analysts, financial risk specialists, and financial specialists	\$81,590	487.8	514.6	5.5%

Note: The Median annual Wage and Employment Projections information are collected from Bureau of Labor Statistics, U.S. Department of Labor website:

<https://data.bls.gov/projections/occupationProj>.

Review the MBA Curricula Offered by Peer Institutions:

The finance faculty has reviewed the curricula of MBA programs with a Finance concentration in 6 peer institutions: Rutgers University, Drexel University, Monmouth University, Rowan University, Fairleigh Dickinson University, and William Paterson University. Table 1 presents a summary of the degree requirements and Finance concentration courses in credits for these 6 peer institutions. Excluding the foundation courses, the common degree requirement is about 36 credits (i.e. semester hours) as this is found in 4 out of the 6 peer institutions. Except Rutgers University, the Finance concentration courses offered at the other 5 universities range from 6 to 15 credits, which are about 2 to 5 courses.

Table 1. Degree Requirements of the MBA with a Finance Concentration at 6 Peer Institutions



	Rutgers University	Drexel University	Monmouth University	Rowan University	Fairleigh Dickinson University	William Paterson University
	MBA Program (Full-time)	MBA Program (Full-time)	MBA Program	MBA Program	MBA Program	MBA Program
Semester/Quarter system	Semester	Quarter	Semester	Semester	Semester	Semester
Each course (Credits)	3	3	3	3	2	3
Degree requirements (Credits)	60	49	36	36	30	48
Foundation courses (Credit)	9 (in the deg. req.)	?? (in addition to deg. req.)	21 (in addition to deg. req.)	21	12	18 (probably the lower core)
Finance concentration (Credits)	27	6	15	9	10	15

Our proposed MBA in Finance concentration does not conflict with any other programs in the University. The finance faculty retrieved the information of Finance/Economics graduate-level courses from Stockton University's Course Catalog.[2] Table 2 presents the Finance and Economics graduate-level courses that have been offered through our MBA program. Most of the courses in Table 2 are consistent with the Finance concentration courses offered by peer institutions. Evaluating the frequency of the courses that have been offered, we recommend the following courses for the Finance concentration.

This concentration in Finance does not conflict with other programs at the University.

Recommended Courses for the FINA Concentration: other courses can be approved on a case-by-case basis

FINA 5305 Financial Statement Analysis	This course covers interpretation of financial statements and their analysis for decision makers largely outside the firm. A discussion of financial reporting differences among industries, including manufacturing, retailing, and service firms will be followed by analysis of actual financial statements.
FINA 5340 Portfolio Management	This course is a study of portfolio construction, management, and protection techniques. The topics covered are: Investment policy, portfolio diversification, revision of equity and fixed-income portfolios, and evaluation of portfolio performance. The use of derivative securities for hedging risk and protection is also explored.
BSNS 5346 New Ventures	This course serves as an introduction to the issues involved in developing new ventures either independently (entrepreneurship), or within an existing business organization (corporate entrepreneurship or intrapreneurship). While this course cannot make you an "entrepreneur" or an "intrapreneur," it will give you tools and insights to improve your chance of success should you choose to launch a new venture.

Table 2. Existing Finance and Economics Graduate-level Courses

Acronym	Title
FINA 5305	Financial Statement Analysis
FINA 5310	Bankruptcy: Restructuring
FINA 5330	Capital Markets, Investments and Financial Institutions
FINA 5335	Inside the Global Economy
FINA 5340	Portfolio Management
FINA 5405	Selected Topics in Finance
FINA 5455	International Finance and Global Markets
BSNS 5348	Managerial Economics and Business Strategy

Summary:

Offering the MBA with a concentration in Finance will provide students with an in-depth knowledge of corporate finance theories and practice, international financial management, financial markets, investment and portfolio analysis, and financial statement analysis. The demand for finance jobs is growing in the next 10 years. The solid training in the Finance field will prepare our MBA graduates pursuing their careers as financial specialists, budget analysts, loan officers, investment analysts, or financial managers.

[1] Please see the information at the Bureau of Labor Statistics, U.S. Department of Labor website: <https://www.bls.gov/emp/tables/employment-by-major-industry-sector.htm>.

[2] Please note that the courses listed here might not be offered each term. For an official list of available courses each term, please visit the catalog of courses: <https://banner.stockton.edu/StudentRegistrationSsb/ssb/term/termSelection?mode=courseSearch>.

(5) Proposal for a new Concentration in HTMS

A new concentration in HTMS will provide MBA students interested in the major subfield of Hospitality Tourism and Events Management a clear academic path within the MBA program.

The benefits of earning a Stockton MBA with a concentration in Hospitality, Tourism & Event Management Studies (HTMS) are many. Increased earning power, network of faculty and student colleagues, skill building and theory to practice opportunities.

Building on the MBA core courses, the HTMS concentration will deliver coursework on the latest industry trends by focusing on current management issues, research and data analytics. The coursework will guide students through a learning process that will enable them to understand and incorporate best practices into an organization at a time when business acumen and agility are critical.

Need:

HTMS faculty polled 6 Casino Industry leaders via email for insight into the value of an HTMS Concentration in the MBA. The leaders were enthusiastic about the proposal and offered comments on gaps they see in employees moving up in the ranks to management. Some gaps cited by the leaders were:

- financials/data analytics (understanding the business),
- leadership development/team engagement (self-awareness)
- social awareness,
- thinking creatively.

A competitive review of MBA programs with an HTMS concentration revealed that no other NJ university offered such a degree. Fairleigh Dickenson has a Master's Degree in Hospitality but not an MBA with an HTMS concentration. The MBA with HTMS concentration would position our program similarly to UNLV and Johnson and Wales, two very well-respected Universities in Hospitality.

Students in the undergraduate HTMS program have gone on to pursue master's degrees in graduate programs at other universities offering HTMS concentrations or degrees. No option was available at Stockton to potentially attract these students. The HTMS concentration with the 4+1 path creates an attractive and cost-effective way for these students to continue their education at Stockton.

Student Population:

This new concentration seeks to target individuals working in the Casino Gaming, Hospitality, Tourism or Event Management industries who want to further their education. Each course allows the student to focus on their area of interest within the Casino Gaming, Hospitality, Tourism or Event Management industries. The concentration is structured to build on the courses in the Stockton BS in HTMS so that graduates of the program can continue their hospitality studies while obtaining an MBA.

This concentration in HTMS does not conflict with other programs at the University.

Courses for the HTMS Concentration: other courses can be approved on a case-by-case basis

<p>HTMS XXXX Current Issues in Restaurants, Resorts, and Event Management</p>	<p>Research into all decision-making aspects of management within the hospitality industry, including hotels, casinos, restaurant operations, travel and tourism, technology, social media, marketing and human resources as an overview of the industry in general.</p> <p>An understanding of the strategic thought process in the hospitality industry. Knowledge of specific strategies and techniques of implementation. A comprehensive perspective of the use of technology in the Hospitality Industry and the affects technology has on the industry. An understanding and strategic assessment of the trends impacting hospitality management strategies on a current and future basis. To provide a knowledge base for comprehension of the roles and uses of automation in management strategies. To develop a basic understanding of environmental, governmental, and consumer issues impacting the hospitality industry and requiring a new strategic though process</p>
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<p><u>HTMS XXXX</u> <u>Hospitality</u> <u>Entrepreneurs and</u> <u>Leadership</u></p>	<p>Students will study leadership in the hospitality and tourism industries and will also learn about entrepreneurs in the industry and the basics of developing a new business including individually creating a Business Plan. Through Case Studies, Readings, and Classroom Discussions, Guest Speakers, and Panels students will learn about leadership and how leaders make decisions, use communications efficiently, deal with ethical dilemmas, lead in technology, conduct a SWOT analysis, create policies and procedures, and make plans for the future of the operation.</p>
<p>HTMS XXXX Hospitality and Tourism Research Methods</p>	<p>Introduces the student to behavioral research design and the development of research proposals. Students examine current research in the field, focus on industry research needs, determine appropriate methodologies, and collect current industry data for analysis. The student will work extensively with software (SPSS and Excel).</p> <p>This course may be cross listed with the undergraduate course.</p>

Summary

HTMS faculty recommend adding an HTMS concentration to the MBA. Our location in the heart of New Jersey's tourism region will provide us with access to our target market and industry partnerships that will give our students a unique value proposition. By providing the courses on-line we can expand our reach to other casino and hospitality professionals looking for an online degree.

What work is being done to ensure that the program has strong representation from marginalized groups? The committee recognizes that the School of Business is working on various issues surrounding diversity and that a full articulation of strategies is beyond the scope of this proposal, but the issue should be addressed to some extent within the proposal.

The School of Business dean and faculty, as well as the AACSB, recognize the importance of Diversity within society and the business environment; this is evident in the AACSB evaluation of the business program to assure that marginalized groups are represented in the faculty, student body, advisory boards, and addressed through the curriculum. The accomplishments in having a strong representation by marginalized groups in the School of Business are noted in the reaccreditation report as well as in the School of Business Strategic Plan.

Assuring diverse representation remains an important part of the hiring and admissions processes. The School of Business faculty and personnel continue to develop programs and outreach efforts to recruit a diverse faculty and student population for the program. One example is the presentation to students and faculty by a panel of adjunct faculty, representing marginalized groups; as part of their presentations they discussed the importance of diversity in the hiring process, recruitment, the work environment, and the role that diverse cultures have on an organization. Additionally, two programs at Stockton that mentor and support students of color, "Together" and "Sankofa," are important resources for faculty to recognize; it would be beneficial for faculty to talk to students in the groups about the opportunities open through the MBA concentrations.

Likewise, working with University Relations and Marketing, outreach programs and marketing materials need to continue to highlight representation and success stories from marginalized groups in the region as well as central and northern New Jersey. Targeted marketing would benefit these recruitment efforts.

In addition, faculty who teach in the MBA Concentrations could discuss with the recruitment teams in our Admissions and Graduate Studies career paths open to students after completion of the MBA concentrations. This cooperation with URM will continue in promoting the MBA Concentrations by reflecting the diverse student body and faculty representation.

Building on the presence of the School of Business in Atlantic City, engagement with the diverse populations in the City will provide opportunities to expand representation of marginalized groups on advisory boards, student panels as well in program development. We anticipate that the variety of offerings and the marketability of the MBA with concentrations will appeal to a diverse population of students.

Several new courses are proposed. Does this mean that new faculty lines will be required for these concentrations to be sustained? If no new lines are anticipated, how do faculty within the MBA anticipate meeting the needs for these new courses?

No new faculty lines will be required for these concentrations. We are replacing our existing MBA electives with the new concentration electives. Faculty will be shifted from teaching the existing MBA electives to teaching the new concentration electives. Students in the general MBA will choose from any of the concentration electives. Students in each concentration will focus on their concentration electives. By doing this, the curriculum is updated and modernized in terms of offerings for students that align with workplace needs.

Are enrollments high enough to sustain all concentrations?

Because we are replacing our existing electives with new concentration electives we can sustain this model. We have traditionally had six general electives each term; moving forward, we will continue to have electives each term under the concentration model.

Would additional library resources be needed to support these new concentrations?

At this time the curated resources in the library are beneficial and no new library resources are needed.

Would a general MBA still be an option for students?

Yes, the general MBA remains an option for students.