

TOPIC: PROPOSAL TO OFFER A MASTER'S OF FINANCE AT COLORADO STATE UNIVERSITY-GLOBAL CAMPUS

PREPARED BY: IAN MACGILLIVRAY, ASSISTANT DEPUTY DIRECTOR FOR ACADEMIC AFFAIRS

I. SUMMARY

This consent item recommends approval of Colorado State University-Global Campus's (CSU-Global) proposal to offer a Master of Finance (MFin) degree.

II. BACKGROUND

CSU-Global's proposal for the Master of Finance degree is summarized as follows, as excerpted from the institution's proposal:

The Master of Finance program is designed to develop leadership, international perspectives, and operational skills in finance by focusing on career development that incorporates state-of-art nontraditional and emerging electronic formats. This program is intended to enhance the knowledge, skills, and abilities of students interested in a career in areas of finance including: financial management, financial examiners, financial analyst and auditors, personal financial advisors, and accountants. This graduate level program provides a comprehensive curriculum vital for a finance career in the 21st century global economy. This proposed program consists of eight (8) core courses and a four (4) credit specialization (36 total semester hours of credit) required of all students within the degree program.

ROLE AND MISSION SUPPORT

This degree supports the role and mission of CSU-Global, which reads, in part:

CSU Global Campus is a baccalaureate and graduate on-line university with the mission in Colorado of offering upper division baccalaureate degree completion programs for nontraditional students in partnership with the Colorado Community College system and selected master-level graduate programs. [C.R.S. 23-31.3-101]

EVIDENCE OF DEMAND

Industry demand for the Master of Finance program has been evaluated through

market research contracted by CSU-Global Campus and through industry career growth projections:

- Approximately 3 out of 10 people are employed in the financial sector with 539,900 positions in the United States held by financial managers in 2008 (Bureau of Labor Statistics, 2011);
- Employment of financial managers and financial related careers is expected to increase by 14.8 percent from 2008 to 2018 (Bureau of Labor Statistics, 2011);
- Financial Examiners are among the fastest growing jobs, growing an estimated 41% between 2008-2018 (Census Bureau Employment Projection Data, 2011);
- Financial Analyst and Auditors are among the largest job growth areas, growing an estimated 21.7% between 2008-2018 (Census Bureau Employment Projection Data, 2011); and
- Accounting services industry which includes auditing accounting records, designing accounting systems, preparing financial statements, developing budgets, and providing advice on matters related to accounting is expected to grow at an annual average rate of 2.6% in 2011-2016 (market research, 2011).

DUPLICATION

Neither CSU-Fort Collins nor CSU-Pueblo offer a Master of Finance degree program. There is currently not an online Master of Finance offered by a Colorado public institution. Department staff confirms the only other Master of Finance degree offered at a public institution is at University of Colorado Denver and it is not offered online.

IV. STAFF ANALYSIS

Pursuant to Colorado Revised Statute 23-5-129(6)(b), department staff finds that CSU-Global's proposed Master of Finance (MFin) degree is consistent with the institution's role and mission.

V. STAFF RECOMMENDATION

Approval of CSU-Global's proposal to offer a Master of Finance (MFin) degree.

VI. SUPPLEMENTAL INFORMATION

Copies of all relevant materials are on file in the Academic Affairs office and are available upon request.

STATUTORY AUTHORITY

C.R.S. §23-5-129

(6) While operating pursuant to a performance contract negotiated pursuant to this section, the governing board of a state institution of higher education:

(b) Need not consult with nor obtain approval from the Colorado commission on higher education to create modify, or eliminate academic and vocational programs offered by the institution, so long as such creations, modifications, and eliminations are consistent with the institution's statutory role and mission. Institutions shall submit information to the department demonstrating that the creation or modification of an academic or career and technical education program is consistent with the institution's statutory role and mission. The Colorado commission on higher education shall have the authority to override the creation or modification of an academic or vocational program if the change made by the governing board is inconsistent with the institution's statutory role and mission.