# UNIVERSITY OF CALIFORNIA ACADEMIC SENATE

## REGULAR MEETING OF THE RIVERSIDE DIVISION

**TUESDAY, NOVEMBER 29, 2011**  
**GENOMICS AUDITORIUM, ROOM 1102A**  
**2:10 p.m.**

### ORDER OF BUSINESS  

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*Approval of all items on the Consent Calendar requires a single unanimous vote called for as the first order of business under Special Orders. At the request of any member of the Division, any such item must be withdrawn and considered in its regular order on the agenda [bylaw 4.1.2].

**Reports received and placed on file "are received as presented and require no further action" [bylaw 4.1.3]. Only the reporting committee can change or withdraw these reports; however, at the request of any member of the Division, a report will be moved into its regular order on the agenda (Item 10. Reports of Standing Committees and Faculties) where it may be discussed, and motions relating to the report may be offered.
M. Committee on Educational Policy – approval of proposed changes to the History/Administrative Studies Major Requirements

N. Committee on Educational Policy – approval of proposed changes to the History/Law and Society Major Requirements

O. Committee on Educational Policy – approval of proposed changes to the Liberal Studies Major Requirements

P. Executive Committee, College of Natural and Agricultural Sciences – Proposed Change in Bylaw N1.2

Q. Executive Committee, College of Natural and Agricultural Sciences – Proposed Change in Bylaw N4.2

R. Executive Committee, College of Natural and Agricultural Sciences – Proposed Change in Bylaw N4.3

S. Executive Committee, College of Natural and Agricultural Sciences – Proposed Change in Regulation NR 2.4.7

T. Executive Committee, College of Natural and Agricultural Sciences – Proposed Change in Regulation NR 2.6.1

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III. Annual Reports of Faculties

A. Executive Committee – College of Engineering

B. Executive Committee – College of Humanities, Arts, and Social Sciences

C. Executive Committee – College of Natural and Agricultural Sciences

D. Executive Committee – Division of Biomedical Sciences

E. Executive Committee – Graduate School of Education

F. Executive Committee – School of Business Administration

8. Report of the Representative to the Assembly – No Report Submitted

9. Report of Special Committees

10. Reports of Standing Committees and Faculties

A. Committee on Charges – Proposed change in Bylaw 8.7.3.1 and 8.7.4

B. Interim Executive Committee of Public Policy – proposed School of Public Policy Bylaws

C. Graduate Council – Proposed Regulation GR 1.6 – Professional Development Requirement for Graduate Students

D. Graduate Council – Proposal for a Flexible, Fully-Employed MBA (Flex MBA, FEMBA) Program

E. Graduate Council – Proposal for a Master of Arts in Finance

F. Undergraduate Admissions – Proposed Change in the Transfer Student Admission Selection Criteria Implementation Date

11. Petitions of Students

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November 18, 2011

D.J. Ozer, Secretary-Parliamentarian
Riverside Division of the Academic Senate
MINUTES OF THE REGULAR AND ANNUAL MEETING OF THE RIVERSIDE DIVISION

MEETING: The Riverside Division of the Academic Senate met on Tuesday, May 24 at 2:10 p.m. in the Genomics Auditorium Room 1102A. Chair M. Gauvain presided.

MINUTES: The Minutes of the Regular meeting of February 15, 2011 were approved as distributed.

ANNOUNCEMENTS BY THE CHANCELLOR: The Chancellor opened his remarks by describing the important employee recognition program that has been in place on campus. He described several changes to the program, which will now include recognition for faculty (after 10 years) as well as staff (after five years of service).

Enrollment was characterized as being in reasonably good shape for next year. The target of new, first year residential students appears to be about 250 short of the expected number of 3,750, and there is some possibility that we may lose a portion of our base funding. However, we expected about 1,200 transfer students and we will have closer to 1,500, and the number of International students who will enroll will also likely exceed our target.

In introducing budget issues, the Chancellor reminded faculty of the Town Hall meeting on June 3. In March, the UC system received notice of a likely $500 million budget cut; our part to be a little less than $38 million. The President has already cut programs dropping our cut by $4 million. However, a $12 million cost to the campus in pension and contributions to health program must be added to the campus budget, so $45-46 million budget cut will be required. The budget planning process has been underway with considerable consultation with academic and non-academic units. The goal is to finalize the process in early June.

The Chancellor described a even more ominous future. Enrollment increases, growth in compensation for Faculty and Staff and increasing post-employment benefits costs suggests continuing budget reductions. The Chancellor described several planning scenarios now being discussed. All of the scenarios include substantial increases in fees and other costs to students. In the worst of the planning scenarios, the full cost per year to attend UCR in 2015-16 would reach $40,000.

The Chancellor mentioned the possibility of an all cuts budget for the coming year. This would require further cuts beyond to those already mentioned and a likely increase in tuition in January.

ANNOUNCEMENTS BY THE EXECUTIVE VICE CHANCELLOR AND PROVOST: There were no announcements by the Executive Vice Chancellor and Provost.

ANNOUNCEMENT BY THE SECRETARY-PARLIAMENTARIAN: Professor D. Ozer, Secretary-Parliamentarian, announced that the election report was found on page 3 of the full agenda.
For the Office of Vice Chair of the Riverside Division, a single nomination was received for Professor A.M. Walker to serve a one-year term beginning September 1, 2011 through August 31, 2012. The Secretary Parliamentarian was instructed to cast a single ballot for the nominee.

For the Office of Representative to the Assembly, a single nomination was received for Professor Emeritus Anthony W. Norman to serve a two-year term beginning September 1, 2011 through August 31, 2012. A nomination was received for Professor Patricia Morton. An election ballot will be prepared and sent to Senate members.

ANNOUNCEMENTS BY THE CHAIR: Chair Gauvain reported she had attended numerous meetings both systemwide and across the campus throughout the year, assuring her that shared governance was working. In the fall, there were many discussions regarding the UCRP, and the Senate was involved in shaping the proposal the President took to the Regents. She recognized Professors Dan Hare and Helen Henry for their work done both Statewide and locally, helping the campus understand these important issues. She also thanked the Vice Chair of the Division, Professor Ameae Walker, as well as committee chairs and members who served throughout the year. The Senate staff was recognized and the Chair announced Sue Stracener’s retirement. She noted that with budget cuts, there will be a reduction in Senate staff support and there may be some work slowdown. She then asked for a round of applause for these individuals.

Chair Gauvain then described her campus activities over the year in more detail. She stated she had made visits to 32 of 42 departments to discuss any issues related to the Senate or other campus matters. The course and program approval process was repeatedly a concern. She reported that methods of streamlining these procedures are currently under discussion. Budget matters were also a matter of concern to faculty. In view of the continued budget crisis, she expressed her view that the campus strive to retain the core of our academic mission. She indicated that an ad hoc Committee on Academic Planning chaired by Professor Doug Mitchell had focused on this issue, and that the committee’s work will be reported later in the meeting.

The Chair described the launching of a faculty research specialization data base. It is hoped to have a keyword search system on the website by September, enabling faculty to more easily locate colleagues with specific interests to support more collaborative work.

The Chair announced that in the coming year four UCR faculty will serve as chair or vice chair of a statewide Academic Senate committee. Professor Dan Hare will be Vice Chair of UCFW, Professor Helen Henry will be Chair of the Task Force on Investment and Retirement, Professor Manuela Martins-Green will be Vice Chair of UCAAD, and Professor Jose Wudka will chair UCEP. As a member of the Academic Council, Chair Gauvain announced that she was appointed to the task force concerned with implementing recent recommendations on the size and fiscal management of the university. She then thanked everyone for their support.

SPECIAL ORDERS:

The Consent Calendar was adopted with unanimous consent.
Reports of Standing Committees Received and Placed on File: Professor Tim Close moved the Rules and Jurisdiction Annual Report be moved to Item 10.

REPORT OF THE REPRESENTATIVE TO THE ASSEMBLY: Professor M. Gauvain announced that the report of April 13, 2011 meeting of the Assembly of the Academic Senate could be found on page 144 of the full agenda.

REPORTS OF SPECIAL COMMITTEES: Professor Doug Mitchell was introduced as the Chair of the Ad Hoc Committee on Academic Planning. He thanked the members of the committee that included Malcolm Baker, Steven Clark, Nosang Myung, Anthony Norma, and Patricia Springer. The Committee met about seven times. They concluded that “Neither the members of this Ad Hoc Committee nor any Faculty Senate group have a sufficient knowledge of the diverse capabilities and needs of campus academic units to make an informed judgment regarding where academic programs can be reorganized, restructured or eliminated in ways that significantly contribute to budget balancing without doing serious damage to the University mission!” The submitted Ad Hoc Committee report proposed a Senate study of academic units, and he moved that “…the Riverside Division endorse the study proposed and direct the Chair of the Division to task the appropriate Senate committees to participate in the study as appropriate. “ The motion was moved and seconded. Dr. Parker commented that he supported the motion in principle but was concerned that cuts of office staff undermined the feasibility of the project. Chair Gauvain suggested that if the motion passed, perhaps at the beginning of the year Executive Council could discuss ways to make the project more feasible. The motion was voted on and approved.

REPORTS OF STANDING COMMITTEES AND FACULTIES

A. Professor Emeritus Al Page, former recipient and member of the Committee on Distinguished Teaching, presented and moved adoption of the nominations of Professor Peter Sadler of the Department of Earth Sciences and Professor Conrad Rudolph of the Department of History of Art as the recipients of this year’s Distinguished Teaching Award. The Committee’s report can be found on page 147 of the full agenda. The motion was unanimously approved by a round of applause. Congratulations were extended to Professors Sadler and Rudolph.

B. Professor Dan Ozer, Secretary/Parliamentarian on behalf of the Committee on Faculty Research Lecturer, presented and moved adoption of the nomination of Professor Norman C. Ellstrand, Department of Botany and Plant Sciences as the recipient of the Faculty Research Lecturer Award for 2010-2011. The Committee’s report can be found on page 149 of the full agenda. The motion was unanimously approved by a round of applause. Congratulations were extended to Professor Ellstrand.

C. Professor Carl Cranor, Chair of the Committee on Distinguished Campus Service, presented and moved adoption of the nomination of Professor Giles Waines, Department of Botany & Plant Sciences for this honor. The extensive contributions of this dedicated campus citizen are summarized in the report of the Committee found on page 150 of the full agenda. The motion was unanimously adopted by a round of applause. Congratulations were extended to Professor Waines.
D. Professor David Herzberger, Chair of the Executive Committee, College of Humanities, Arts, and Social Sciences, presented and moved adoption of the proposed Moratorium of the Interdisciplinary Studies Major found on page 151 of the full agenda. The motion was unanimously adopted.

E. Professor David Herzberger, Chair of the Executive Committee, College of Humanities, Arts, and Social Sciences, presented and moved adoption of the proposed changes to the Selection Criteria for transfer applicants into Psychology or into Psychology/Law and Society Majors found on page 171 of the full agenda. The motion was unanimously adopted.

F. Professor D. Parker, Chair of Executive Committee of the College of Natural and Agricultural Sciences, presented and moved adoption of the proposed Moratorium on the Biological Sciences Major found on page 174 of the full agenda. The motion was unanimously adopted.

G. Professor D. Parker, Chair of Executive Committee of the College of Natural and Agricultural Sciences, presented and moved adoption of the proposed Moratorium on the joint CSUF-UCR Program in Environmental Sciences found on page 181 of the full agenda. The motion was unanimously adopted.

H. Professor D. Parker, Chair of Executive Committee of the College of Natural and Agricultural Sciences, presented and moved adoption of the Proposal for an Interdepartmental Major in Cell, Molecular and Developmental Biology found on page 187 of the full agenda. The motion was unanimously adopted.

I. Professor D. Parker, Chair of Executive Committee of the College of Natural and Agricultural Sciences, presented and moved adoption of the Proposal for an Interdepartmental Major, BS in Microbiology found on page 207 of the full agenda. The motion was unanimously adopted.

J. Professor Ameae Walker, Vice Chair and member of the Executive Council, presented and moved adoption of the endorsement of the naming of the MaryLu Clayton Rosenthal Dance Studio which can be found on page 221 of the full agenda. The motion was seconded and adopted unanimously.

K. Professor Ameae Walker, Vice Chair and member of the Executive Council, presented and moved adoption of the endorsement of the naming of the Early Career Chair in Urban Entomology, Winston Chung Endowed Term Professorship in Energy Innovation, and the Winston Chung Endowed Term Professorship in Sustainability as well as the Naming of the Winston Chung Hall and the Winston Chung Global Energy Center which can be found on page 232 of the full agenda. The motion was seconded and adopted unanimously.

L. Professor Ameae Walker, Vice Chair and member of the Executive Council, presented and moved adoption of the endorsement of the naming of the Amrik Singh Poonian Endowed Chair in Computer Science which can be found on page 268 of the full agenda. The motion was seconded and adopted unanimously.
M. Professor Ameae Walker, Vice Chair and member of the Executive Council, presented and moved adoption of the endorsement of the naming of the Givaudan Citrus Variety Collection Endowed Chair which can be found on page 283 of the full agenda. The motion was seconded and adopted unanimously.

N. Professor Ameae Walker, Vice Chair and member of the Executive Council, presented and moved adoption of the proposal to Disestablish/Consolidate SoBA Departments which can be found on page 296 of the full agenda. The motion was seconded and adopted unanimously.

O. Professor George Haggerty, Chair of the General Education Advisory Board, presented and moved adoption of the proposed General Education Concentration Ecology/Biodiversity found on page 312 of the full agenda. The motion was seconded.

Professor Tim Close had a procedural question and he moved a suspension of order to bring up the report of the R&J Committee. Secretary/Parliamentarian Dan Ozer asked for a Point of Order to clarify that this was in reference to his earlier removal of the R&J report to Item 10 and he then seconded the motion to alter the order since it was pertinent to discuss the report at this time. Prof. Close read the last two sentences from the report: “Finally, part of the Charge of the Committee on Rules and Jurisdiction is to assure that legislation does not conflict with the bylaws and regulations of the Academic Senate. Consequently, the Committee formally reminded each College Executive Committee to add any GE Concentration Options to its regulations.” He stated this relates to Regulation R6.13 which was passed last November, which cites no specific general education option but allows for their creation and inclusion in college regulations. At this time, there are no descriptions in any of the college’s regulations that cover general education options. Prof. Close argued that this motion (i.e., Prof. Haggerty’s motion) should not be construed as approval of a CHASS regulation change which should be considered by the faculty of that college. He asked the CHASS Executive Committee Chair and the Secretary/Parliamentarian whether anything is in motion to codify these options. CHASS Ex. Committee Chair David Herzberger stated that the Concentration had been approved by CHASS. Prof. Close pointed out that the item (the main motion from the General Education Advisory Board) on a new GE concentration option was not a proposal for a CHASS Regulation change and that CHASS Regulations remain without any description of the GE Concentration options. Secretary/Parliamentarian Ozer stated that the CHASS Executive Committee had approved the Concentration, and it was their task to determine whether or not the appropriate process of CHASS approval had been completed. Dr. Herzberger stated again that the Concentration had been approved by the CHASS Executive Committee. Prof. Close acknowledged that approval of Educational Policy and the CHASS Executive Committee fulfilled Division Bylaw 10, but that Division Bylaw 9, which requires College Faculty vote of approval for legislation change seemed not to have been fulfilled since there was no evidence in the agenda of a vote in favor of a College Regulation change. Prof. Close urged the CHASS Faculty to complete the process of codifying specific General Education options by voting for the necessary Regulation changes via a CHASS College Faculty meeting.
The Secretary/Parliamentarian called the question asking for a vote on the main motion of the proposed General Education Concentration. There being no objection, a vote on the motion proceeded and the General Education Concentration Ecology/Biodiversity proposal was approved.

P. Professor Morris Maduro, Chair of the Graduate Council, presented and moved adoption of the Proposal for Master of Arts in Accounting, Auditing and Assurance – Department of Accounting and Information Systems – School of Business Administration found on page 314 of the full agenda. The motion was seconded and adopted unanimously.

Q. Professor Morris Maduro, Chair of the Graduate Council, presented and moved adoption of the Proposal for M.S. in Computer Engineering found on page 366 of the full agenda. The motion was seconded and adopted unanimously.

R. Professor Morris Maduro, Chair of the Graduate Council, presented and moved adoption of the Proposal to Establish a Self-Supporting, College-Wide, Online Master-of-Science in Engineering Degree Program within the Bourns College of Engineering found on page 395 of the full agenda. The motion was seconded and adopted unanimously.

S. Professor Kambiz Vafai, Chair of the Committee on Rules and Jurisdiction, presented and moved adoption of the proposed Changes to Regulation 6 – Campus Graduation Requirement found on page 436 of the full agenda. The motion was seconded and adopted unanimously.

T. Professor S. Clark, Chair of the Committee on Undergraduate Admissions, presented the proposal to modify the transfer student admission selection criteria listed in the General Catalog. Professor Clark noted that the proposal is concerned only with the way in which GPA is used in transfer student admissions. It permits the use of flexible rather than fixed criteria for using GPA in transfer admissions decisions but does not change any other admissions or enrollment policy. Presently, admission goals are recommended by the Enrollment Management Council to the Provost, who, in consultation with the Chancellor, sets annual admissions targets and parameters. This proposal does not change that policy. Professor Clark moved adoption of the proposal found on page 447 of the full agenda. The motion was seconded and adopted.

New Business

There being no further business, the meeting adjourned at 3:52 p.m.

ATTEST:

D. Ozer, Secretary-Parliamentarian
Riverside Division of the Academic Senate

Marla Jo Booth
Recording Secretary
To be received and placed on file:

2011-2012 Election Report

RIVERSIDE DIVISION

Representative to the Assembly, (2 year term) beginning September 1, 2011, are as follows:

2 valid nominations received
  Professor P. A. Morton, Department of Art History
  Professor Emeritus A. W. Norman, Department of Biochemistry

An election was held and the results of the balloting are as follows:
  Professor P. A. Morton, Department of Art History 108*
  Professor Emeritus A. W. Norman, Department of Biochemistry 95

*Professor P. A. Morton elected.

Representative to the Assembly, (2 year term) beginning September 1, 2011, to fill unexpired term of Professor P. A. Morton are as follows:

3 valid nominations received
  Professor J. S. Holt, Department of Botany and Plant Sciences
  Professor Emeritus A. W. Norman, Department of Biochemistry
  Professor I. A. Strenski, Department of Religious Studies

An election was held and the results of the balloting are as follows:
  Professor J. S. Holt, Department of Botany and Plant Sciences 86*
  Professor Emeritus A. W. Norman, Department of Biochemistry 75
  Professor I. A. Strenski, Department of Religious Studies 32

*Professor J. S. Holt elected

COLLEGE OF ENGINEERING

At the Faculty Meeting of the College of Engineering on June 2, 2011, the Secretary was instructed to cast a single ballot for the following nominees who were approved for membership on the College Executive Committee for 2011-2012:

  Department of Computer Science  Neal Young (3 year term)
  At-large representative        Masaru Rao (3 year term)
COLLEGE OF HUMANITIES, ARTS AND SOCIAL SCIENCES

At the Faculty Meeting of the College of Humanities, Arts and Social Sciences on May 25, 2011, the Secretary was instructed to cast a single ballot for the following nominees who were approved for membership on the College Executive Committee for 2011-2012:

Department of Political Science                    Kevin Esterling (2 year term), Chair
Department of Religious Studies                   Jennifer Hughes (2 year term)
Department of History                              Jonathan Eacott (2 year term)
Program of Latin-American Studies                 Alessandro Fornazzari (2 year term)
Program of Asian Studies                          Kelly Jeong (2 year term)

Committee on Committees:

Department of Women’s Studies                     Marguerite Waller (3 year term)
Department of Comp. Lit. & For. Lang.             Mariam Beevi Lam (3 year term)

COLLEGE OF NATURAL AND AGRICULTURAL SCIENCES

One Member, CNAS Executive Committee from the Department of Chemistry (2 year unexpired term)

1 valid nomination received:
   Professor Quan Jason Cheng

At the Faculty Meeting of the College of Natural and Agricultural Sciences on June 7, 2011, the Secretary was instructed to cast a single ballot for the following nominees who were approved for membership on the College Executive Committee for 2011-2012:

Department of Biochemistry                        Stephen Spindler (3 year term)
Department of Botany & Plant Sciences              Thomas Girke (3 year term)
Department of Entomology                          John Trumble (3 year term)
Department of Mathematics                         Fred Wilhelm (3 year term)
Department of Environmental Sciences               James Sickman (2 year unexpired term beginning September 1, 2010)

Committee on Committees
   Department of Plant Pathology                   Hailing Jin (3 year term)
GRADUATE SCHOOL OF EDUCATION

At the Faculty Meeting of the Graduate School of Education on June 7, 2011, the Secretary was instructed to cast a single ballot for the following nominees who were approved for membership on the College Executive Committee for 2011-2012:

Professor Luciana N. Dar
Professor George Marcoulides

At the Faculty Meeting of the Graduate School of Education on October 11, 2011, the Secretary was instructed to cast a single ballot for the following nominees who were approved for membership on the College Executive Committee for 2011-2012:

Professor Janet Blacher
Professor John Wills

SCHOOL OF BUSINESS ADMINISTRATION

At the Faculty Meeting of the School of Business Administration on May 27, 2011, the Secretary was instructed to cast a single ballot for the following nominees who were approved for membership on the College Executive Committee for 2011-2012:

Chair of the Faculty           Rami Zwick (2 year term)
Area of Accounting and Information Systems
   2 valid nominations received:
   Professor Barry Mishra, (2 year term)
   Professor Erik Rolland (name withdrawn)
Area of Finance                Professor Rick Smith (2 year term)
Area of Management             Professor Amnon Rapoport (2 year term)
Area of Marketing              Professor Andrea Godfrey (2 year term)

Committee on Committees, 3 year term beginning September 1, 2011, (from School of Business Administration or Graduate School of Education)

   2 valid nominations received:
   Professor Peter Chung, Area of Finance and Management Science
   Professor Bajis Dodin, Area of Finance and Management Science

An election was held and the results of the balloting are as follows:

   Y. P. Chung           16 votes *
   B. M. Dodin           11 votes

*Professor Y. P. Chung elected.
Professor Sally Sperling, who pioneered senior roles for women in the University of California Academic Senate, passed away on January 1, 2010.

In 1972-73 Prof. Sperling became the first woman to serve as Chair of the Assembly of the UC Academic Senate (system-wide), an achievement of which she was justly proud. It was more than another decade before a woman again headed the UC Senate. Dr. Sperling had previously served as Chair of the Riverside division, where she held influential positions for two decades, including chairing the Committee on Academic Personnel (CAP) and the Budget Committee.

Prof. Sperling was an experimental psychologist. Her dissertation at the University of Michigan was on classical (Pavlovian) conditioning and extinction in goldfish. Her research then shifted to rats and pigeons, as she investigated stimulus generalization and stimulus discrimination, that is, learning which cues and situations generalize and which should be reacted to as different. In an influential and well-cited article in *Psychological Bulletin* on reversal learning and resistance to extinction, Dr. Sperling reviewed and analyzed the laboratory rat literature to provide new insight into over-training and behavior maintenance or reversal.

Prof. Sperling also faced the lowest of the lows. In the spring of 1985 she was one of the victims of vandalism, theft and destruction of data, when members of the Animal Liberation Front broke into UCR laboratories, took hundred of animals and caused hundreds of thousands of dollars in damage. In a heart-breaking article entitled “I Was Violated” in the APA Monitor (sent to all members of the American Psychological Association), Dr. Sperling explained that she knew “with an awful certainty” that her life was permanently changed on that day, as her lab was trashed and years of data destroyed. Still, ever the scientist, Sperling wrote that “It helps a little to realize that I’ve got a textbook case of one-trial traumatic avoidance learning.” Ironically, Prof. Sperling was a committed and involved scientist hoping to use science to serve humanity, serving twice as chair of the APA Board of Scientific Affairs.

During the 1960’s, she helped develop the Psychology Department at UCR as it became a Ph.D.-granting department. For example, she helped secure and lead a federal training grant that enabled the new department to attract some of the better students in that era; this is another good illustration of Sally's service, as well as her positive impact on graduate education. She was known as a strong mentor for graduate students, setting exceptionally high standards for them as for herself. She was also especially supportive of her junior faculty colleagues.

In 1978, nine distinguished psychologists, including Prof. Sperling, were asked to comment on “Psychology and the Future.” Prof. Sperling’s answer presciently emphasized “program evaluation,” including “evaluating the strengths and weaknesses of different
social systems and using these data to modify existing societies or to create new ones able to provide more optimum fulfillment and satisfaction for their citizens.”

She was married to the influential learning theorist Kenneth MacCorquodale, who died in 1986. In her later years, Sally engaged in philanthropic activities with a number of organizations and was, for example, publicly thanked by the San Diego Food Bank, which said that her gifts “will make a difference for generations to come.”

Howard S. Friedman (Chair), David H. Warren, B. Glenn Stanley
To be received and placed on file:

The Committee on Academic Personnel (CAP) is an important part of faculty governance and collegial responsibility in the University of California system. As a committee of the Riverside Division of the Academic Senate, CAP is appointed by the Senate’s Committee on Committees and charged with providing advice to the Chancellor on academic personnel matters and representing the Division in all matters relating to appointments and promotions. CAP consists of ten members, who represent a wide variety of academic disciplines from across campus. All members hold the rank of full professor and serve for offset periods of three years (with annual reappointment) so that there is continuity and memory on the committee. CAP reviews all academic personnel files for merit, appraisal, promotion, and appointment and makes recommendations to the Vice Provost for Academic Personnel, the Executive Vice Chancellor and Provost, and the Chancellor. CAP is also asked to provide feedback and recommendations about a variety of Senate matters and administrative directives.

CAP’s goal is to assure that its recommendations are based on rigorous application of the academic personnel procedures in the CALL and the APM, and to assure that decisions are based on a fair and thorough evaluation of evidence in the file.

CAP met on 44 occasions during the 2010-11 academic year. Meetings were approximately 3 hours in length. The 2010-11 academic year proved to be one of the most successful to date. By the final May 2 submission date in the CALL, there were only 5 outstanding files campuswide, and for the first time in recent history, CAP did not hold a meeting beyond the end of June. By August 31, the last day of 10-11 CAP service, there was only 1 file remaining for final review. CAP attributes this success to strict adherence to the deadlines set forth in the CALL and to the effort by all involved in the personnel review process.

I. Personnel Actions

a. Summary of Reviews
CAP reviewed 280 personnel actions during 2010-11 and sustained an average turn-around time of 21 days from the time a file is received at CAP from the Academic Personnel Office to the time the CAP recommendation is forwarded to the administration. CAP’s work during this 21 day period includes (a) receipt of the file in the Academic Senate Office by the Principal Analyst, who reviews the file to assure that it is complete for CAP review; (b) assigning of primary and secondary readers to each file by the CAP Chair, who serves as the third reader; (c) announcement to all CAP members that the file is available for their review online; (d) thorough review of the file by the assigned readers in preparation for discussion by the full committee at the next CAP
meeting; (e) presentation of the file and discussion/vote by the full committee; (f) preparation of the draft CAP recommendation by the primary and secondary readers; (g) review and signature by the CAP Chair, who forwards the CAP report to the Principal Analyst to be finalized and forwarded to the Academic Personnel Office.

The Academic Senate office also maintains data reflecting the processing time (including the percentage of files that are forwarded according to due dates in the CALL) by department and school/college, as well as turn-around time for files reviewed by ad hoc committees. These data are available from the CAP Principal Analyst.

A decision of the Chancellor's office is defined as an over-rule if it is contrary to the majority recommendation from CAP on rank, step, or the awarding of an off-scale.

- Of the 183 merit actions reviewed by CAP, CAP endorsed 137. The final decision of the Chancellor's office over-ruled CAP’s recommendation in 5 instances.
- Of the 29 promotions to Associate Professor or Professor, CAP approved 24. The Chancellor's office overruled CAP’s recommendation in 4 cases.
- Of the 19 advancements to Professor Step VI or to Professor Above-Scale, CAP supported all 19. The Chancellor’s office and CAP disagreed in two cases
- Of the 14 appraisals, the Chancellor’s office and CAP disagreed in 1 case.
- CAP and the Administration agreed on supporting all 5 of the proposed appointments. Of the 5 reappointment submittals, CAP and the administration agreed in all instances with one resulting in non-reappointment.
- Of the 7 career reviews, CAP was over-ruled in 1 instance. Three of the 7 career reviews resulted in a one-step advancement, three resulted in advancement of two steps or more and 1 resulted in a promotion.

In addition, CAP reviewed 9 Quinquennials and 9 within Above Scale merits. None of the final decisions for these cases resulted in an over-rule. Of the 9 Quinquennials, CAP recommended a satisfactory outcome for all 9 of them. CAP supported all 9 within Above Scale merits. In addition, 1 Quinquennial file was not received by any of the prescribed due dates. In this case, CAP submitted an unsatisfactory recommendation based on an absent file. The administration concurred.

A detailed table summary of CAP’s personnel reviews merits, promotions, advancements, appraisals, appointments, career reviews, and quinquennial reviews is available upon request from the Academic Senate Office.

b. Follow up to the cases listed as pending in the 08-09 CAP Report
Of the 29 promotion to Associate Professor cases, 4 were noted as pending. All of these were approved, 1 as a CAP over-rule.

c. Ad hoc Committees
The Committee on Academic Personnel continued to act as its own ad hoc for all promotion to tenure and Advancement to Above-Scale cases, a process which results in early decisions for the majority of these promotion cases.
d. **Shadow CAP**

To avoid conflict of interest, the personnel actions for current CAP members and their spouses/partners are reviewed by Shadow CAP, a 5 or 6-person committee appointed by the Committee on Committees from a pool of former CAP members from the previous five years. During 2010-11, Shadow CAP reviewed 3 cases. The 2010-11 Shadow CAP members were the following:

- Chair, Subir Ghosh
- Christopher Chase-Dunn
- Ray Kea
- Kathleen Montgomery
- Al Page
- Natasha Raikhel

e. **Assistant Professor Appointments**

In January 2008, final decisions for appointments to Assistant Professor Step I-III were delegated to the deans. CAP continues to support the delegation.

f. **eFile**

CAP expressed overall support for the move to eFile, while supporting individual faculty choice about whether to use eFile or paper files for preparing their files. CAP reviewed 190 of its 280 cases via the eFile system (68%). This compares to the 192 of 312 eFiles reviewed in 2009-10 (62%).

g. **Other Personnel Actions (included in the total number of files reviewed by CAP)**

- **Dickson Emeritus Professorship**: CAP reviewed and endorsed the nomination of the 2010-11 recipient of the Dickson Emeritus Professorship, sent forward by the Committee on Faculty Welfare.
- **Emerita/us titles**: CAP reviewed and provided feedback to the administration on the use of Emerita/us titles for one non-Senate faculty.
- **Lecturer with Security of Employment**: CAP reviewed a merit file for one Lecturer with Security of Employment.
- **Retention**: CAP reviewed one pre-emptive retention file

II. **CAP Discussions with and Policy Recommendations to the Administration**

In addition to regular CAP meetings to review personnel cases, CAP met on occasion with the Chancellor, the Executive Vice Chancellor & Provost, the Vice Provost for Academic Personnel, and with the College/School and Divisional Deans. CAP participation in these joint administrative sessions is especially helpful in assuring a shared understanding of the review process and guidelines, and of the expectations at every level of review. CAP is grateful for the spirit of cooperation of the campus administrators. CAP provided advice to and initiated or participated in discussions with the administration on the following issues:
a. **Revisions to the CALL**
CAP prepared a detailed report to the Vice Provost for Academic Personnel with recommendations about revisions to the 2011-2012 CALL. The full document is available at: [http://senate.ucr.edu/committee/4/2010-2011%20CAP%20proposed%20changes%20to%20the%202011-2012%20CALL.pdf](http://senate.ucr.edu/committee/4/2010-2011%20CAP%20proposed%20changes%20to%20the%202011-2012%20CALL.pdf)

b. **CAP Review of Proposed Department Chair Appointments**
CAP reviewed the list of proposed department chair appointments for the 2011-2012 academic year and provided feedback to the EVC/P and the VPAP on the basis of (i) the candidate’s own rank and satisfactory progression through the academic personnel system, (ii) the candidate’s familiarity with the UC academic personnel system and ability to mentor departmental faculty on academic personnel matters, and (iii) the length of time already served in the role of department chair.

c. **Appointments to Professor of the Graduate Division**
For the first time, CAP received files for appointment to Professor of the Graduate Division. CAP endorsed the appointment of 6 recently retired faculty as Professors of the Graduate Division, but several questions did arise from this new title. The 2011-12 CAP will revisit the PGD program to streamline and make clear the appointment process and criteria.

d. **Endowed Chair Appointments**
CAP reviewed and provided recommendations on appointments of a Presidential Chair and on an Eady Hendrick Endowed Chair.

e. **Administrative Appointments**
As per campus administrative appointment procedures, CAP provided “pre-reads” on the professorial files for the short list of candidates for the position of Executive Vice Chancellor and Provost, and for the candidates for Dean of the Graduate School of Education. Had any of these candidates been selected for the administrative position, CAP would have later reviewed and made a recommendation on the full professorial appointment file.

f. **FTE Recommendations**
CAP provided a recommendation on the FTE transfers of 3 faculty, on an FTE increase for 1 faculty and on the renewal of a 0% FTE for one faculty member.

III. **CAP Advice to the Academic Senate**

a. **CAP Representation at Systemwide Senate and the Executive Council**
CAP continued its active participation on the systemwide University Committee on Academic Personnel. The 2010-11 CAP representative was Julia Bailey-Serres. CAP Chair Axelrod represented the committee on the UCR Academic Senate’s Executive Council.
b. **CAP Review of Proposed Revisions to the Academic Personnel Manual and other personnel processes**

CAP was asked to review and comment on proposed revisions to APM sections 010, 015, 075, 110, 140, 230, 240, 246, 500, 530, and 710. CAP also reviewed and commented on the Health Sciences Compensation Plan, the campus proposed off-scale policy, the proposed Post Employment Benefit Options and on the request for Systemwide Review of Council Recommendation and UCLA Statement on the Future of the University.

c. **Endowed Chairs**

CAP reviewed the endowment package and supported the proposal for the Amrik Singh Poonian Endowed Chair in BCOE; the Early Career Chair in Urban Entomology; the Winston Chung Endowed Term Professorship in Energy Innovation; the Winston Chung Endowed Term Professorship in Sustainability; and on the Givaudan Citrus Variety Collection Endowed Chair.

d. **Miscellaneous Reviews**

CAP responded to the proposal for the disestablishment of departments within the School of Business Administration.

e. **Bylaw 55 delegations**

CAP continues to CALL on each department to confirm its Bylaw-55 delegations and departmental voting procedures. Departmental Bylaw-55 designations are collected each year through the end of October.

Finally, CAP thanks all who have contributed to the personnel process. The process works as well as it does only because of the hard work and dedication of all involved.

Respectfully submitted,

Rise Axelrod, Chair
Julia Bailey-Serres
Jan Blacher
Marek Chrobak
Walter Clark
Robin DiMatteo
Sarjeet Gill
Keh-Shin Lii
Michael Pirrung
Marylynn Yates
The Graduate Council met nine times during the period June 15 through April 30, 2011. The Administrative Committee of the Council met three times during this same period. Complete records of Council activity are on file in the Office of the Academic Senate.

The Courses and Programs Subcommittee made recommendations and the Council acted on 86 Courses; 45 new courses, 40 changes in existing courses, 0 deletions, and 1 restoration. In addition, the Graduate Council acted on requests for changes in requirements for the following graduate programs: Anthropology, Computer Science and Engineering, Creative Writing, Economics, Education, Electrical Engineering, English, Evolution, Ecology and Organismal Biology, History, Management, Material Science and Engineering Graduate Program, Mechanical Engineering, Music, Neuroscience, Philosophy, and Psychology (please refer to the attachment for synopses of these changes).

Since the last report, the Graduate Council Fellowship Subcommittee has awarded Dissertation and Master's Thesis Research Grants amounting to $20,440.00.

The Graduate Council concluded its regularly scheduled review of the graduate programs in: Visual Arts, Microbiology, Mathematics, Cell Molecular and Developmental Biology, Psychology and Sociology. The following program reviews were initiated during the academic year 2010/11: Economics, Plant Pathology, Spanish, Religious Studies, Southeast Asian Studies and Neuroscience.

Additionally, the following actions were taken by the Graduate Council:

- The Graduate Council considered and responded to request from Systemwide to rename fees as tuition. (Oct 1, 2010)
- The Graduate Council considered and responded to a request from Systemwide to review Council & UCLA Statements on UC Future. (Oct 1, 2010)
- The Graduate Council considered and responded to a request from Systemwide to review Post-Employment Benefits. (Oct 1, 2010)
- At its first meeting of the academic year, the Council adopted a statement regarding possible conflicts of interest by its members. (Oct 1, 2010)
• The Graduate Council discussed the change in Graduate Council Procedures. The staffing for Graduate Council was to be provided by the Academic Senate effective July 1, 2010. (Oct 1, 2010)
• The Graduate Council considered the Change in review policy for courses. (Oct 14, 2010)
• The Graduate Council discussed changes to Graduate Council Handbook. (Oct 14, 2010)
• The Graduate Council Proposed Changes to Regulation R.1 – Grading System. (Oct 14, 2010)
• The Graduate Council discussed the Guidelines for University Oral Exams for Advancement to Candidacy. (Nov 18, 2010)
• The Graduate Council discussed the Conflict of Interest Policy for Composition of Oral Qualifying Exam Committees and Supervisory Committees. (Nov 18, 2010)
• The Graduate Council discussed cross-registration of students with Loma Linda University. (Nov 18, 2010)
• The Graduate Council considered and responded to a request from Systemwide to review the Policy on self-Supporting Part-Time Graduate Professional Degree Programs. (Dec 16, 2010)
• The Graduate Council considered and responded to a request from Systemwide to review the funding streams proposal. (January 14, 2011)
• The Graduate Council Approved the guidelines for a Designated Emphasis (January 14, 2011).
• The Graduate Council considered and responded to a request to revise the iEval Teaching Evaluation Form to include “demonstrations” in the parenthetical list of supplementary materials. (February 18, 2011)
• Graduate Council considered and responded to request from Senate Chair to change the UC Final Exams to 2 hours. (February 18, 2011)
• The Graduate Council considered and responded to request from Senate Chair regarding the Amrik Singh Poonian Endowed Term Chair in Computer Science. (February 18, 2011)
• The Graduate Council considered and responded to a request from Senate Chair regarding the Early Career Chair in Urban Entomology and Winston Chung Endowed Term Professorship in Energy Innovation and the Winston Chung Endowed Term Professorship in Sustainability as well as the Winston Chung Hall and Winston Chung Global Energy Center. (March 18, 2011)
• The Graduate Council considered and responded to a request from the Senate Chair regarding the Givaudan Citrus Variety Collection Endowed Chair in the College of Natural and Agricultural Sciences. (April 20, 2011)
• The Graduate Council considered and responded to the request from Committee on Educational Policy regarding a UCR policy for disestablishments. (April 20, 2011)
• The Graduate Council considered Committee on Educational Policy’s request regarding its role in the review of Graduate Proposals. Approved the request to discontinue practice of routinely sending graduating programs to CEP for comment. (April 20, 2011)
• The Graduate Council considered the proposal to disestablish/discontinue departments within the School of Business Administration (April 20, 2011)

• The Graduate Council approved the professional development requirement for graduate students (May 17, 2010). Reported Amended November 29, 2011

New Graduate Programs:
The Graduate Council approved the following new Graduate Programs:

1. Proposal for an M.S. Degree in Computer Engineering
2. Proposal for Master of Arts Degree in Accounting, Auditing and Assurance, Department of Accounting and Information, School of Business Administration
3. Proposal to Establish a Self-Supporting College-Wide MS in Engineering

The Graduate Council approved the following program changes:

Economics: Approved the proposed changes to the Economics Graduate Program which added the need for students to give a presentation on their thesis research within one year of advancing to candidacy (Jun 15, 2010)

Music: Approved the proposed changes to the Music Graduate Program which introduced MA and Ph.D. students to digital composition (June 15, 2010)

Mechanical Engineering: Approved the changes to the Mechanical Engineering Graduate Program which added unit requirements as well as core course requirements to the Ph.D. degree (June 15, 2010)

GSOE M.Ed Emphasis in Autism: Approved the proposed changes to the M.ED (Emphasis in Autism) to clarify the courses and the number of units required for electives (Dec 16, 2010)

Dance: Approved the proposal to revise the course requirements for the MFA in Experimental Choreography requiring courses to be graduate level units taken for a letter grade (Dec 16, 2010)

Psychology: Psychology Qualifying Examinations (Jan 14, 2011)

Computer Science: Approved the changes to the Computer Science Graduate Requirements – reducing the depth requirements to 8 units and merged the written and oral exam in an effort to streamline requirements and facilitate presentation and delivery of research to oral committee (Jan 14, 2011)

Evolution, Ecology and Organismal Biology Graduate Program: Approved the request to reduce the requirement for each research topic course to 5 quarters prior to
advancement to candidacy and 12 quarters prior to completion of the degree (Jan 14, 2011)

**Creative Writing and Writing for the Performing Arts:** Approved the request to change the course requirements to consist of 56 units of course work (12 courses) and 8 units of master's thesis project (Feb 18, 2011)

Approved the Bylaws for the Graduate Program in Microbiology (Feb 18, 2011)

**English:** Approved the proposal for a Designated Emphasis in Book, Archive and Manuscript Studies Feb 18, 2011);

**History:** Approved the proposal for a Designated Emphasis in Middle East and Islamic Studies (Feb 18, 2011);

**Philosophy:** Approved request to change the program to accept only fall applications (Feb 18, 2011);

**SoBA:** approved the use of GRE as an alternative to the GMAT for admission of graduate students that require standardized testing (Feb 18, 2011);

**Creative Writing:** Approved the Exception Request for Thesis Committee in Low Residency MFA (Mar 18, 2011)

**Computer Engineering:** Approved the proposal for an MS degree in Computer Engineering (Mar 18, 2011)

**Bourns College of Engineering:** Approved the proposal to Establish a Self-Supporting, College-Wide Online Master-of-Science in Engineering Degree Program (Mar 18, 2011)

**Material Science and Engineering Graduate Program:** approved the Material Science and Engineering Graduate Program (Apr 20, 2011)

**GSOE M.Ed. General Education Teaching Emphasis:** Approved the revisions to the General Catalog for the General Education Teaching Emphasis to include a requirement that a total of 36 undergraduate and graduate units are required for the M.Ed. and removed the statement that, "Five of the required courses must be taken during summer session." (Apr 20, 2011)

**Philosophy:** Approved the Proposed program changes to graduate program in Philosophy in which students were assigned a single faculty mentor to meet with them at the beginning of each quarter, and which also changed the number of graduate seminars (PHIL 272 to PHIL 283) required for the PhD coursework to 10, and to allow only 5 courses outside of the seminars to count toward the Ph.D. coursework. (Apr 20, 2011)
Morris Maduro (Biology), Graduate Council
Gloria Gonzalez-Rivera (Economics)
Kenneth N. Barish (Physics)
Janet Arey (Environmental Sciences)
Daniel Galie (Biochemistry)
Mohsen El Hafsi (School of Business Administration)
Iryna M. Ethell (Biomedical Sciences)
Paul E. Green (Ethnic Studies)
Yingbo Hua (Electrical Engineering)
Agnieska Jaworska (Philosophy)
John N. Medearis (Political Science)
Nosang V. Myung (Chem/Environ Engineering)
Connie Nugent (Cell Biology)
Mike Vanderwood (GSOE)
Deborah Wong (Music)
Shizhong Xu (Botany)
Joseph Childers, Ex Officio Dean, Graduate Division
Arash Adami, GSA Representative
Jennifer Wright, GSA Representative
SUMMARY:

From September 1, 2010 to August 31, 2011, the Planning & Budget Committee (P&B) met a total of 23 times. The average meeting length was 2 hours and meetings involved one of the following two types of activities. The Committee discussed and analyzed reports, proposed programs, or other items of official business that required a written report or opinion by P&B; these are listed in Appendix A. The Committee also interviewed UCR Administrators on specific topics of interest to P&B during the year. In addition, as part of the budget process, P&B met with various Deans and Vice Chancellors to discuss their budget. P&B’s recommendations regarding the budget were made in the form of a report to the Chancellor dated June 16, 2011 – see Appendix B.

Planning and Budget members spent a significant amount of time discussing documents that came from Systemwide Academic Council.

P&B COMMITTEE MEMBERS

Michael Adams (Entomology, Cell Biology & Neuroscience)
Malcolm Baker (History of Art)
Peter Chung, Chair (School of Business Administration)
John Divola (Art)
Douglas Mitchell (Graduate School of Education)
Umar Mohideen (Physics & Astronomy)
Patricia Springer (Botany and Plant Sciences)
Karl Taube (Anthropology)
Akula Venkatram (BCOE)
APPENDIX A

Universitywide Issues

Systemwide review of request to rename fees as tuition .................................................................09/27/2010
Request to review Council and UCLA Statements on the future of the UC ....................................10/7/2010
Systemwide Review of report of the Post-Employment Benefits Taskforce ......................................10/7/2010
Systemwide Review of Policy on Self-Supporting Graduate Programs .............................................11/18/2010
Systemwide review of funding streams proposal ..............................................................................2/08/2011

Campus Issues

Request to review Off-scale Salary Policy ............................................................................................09/27/2011
Request for 100% FTE Transfer for Tiffany Lopez ...........................................................................09/27/2010
Request for 0% FTE Appointment for Erika Suderburg ....................................................................09/27/2010
Request for 100% FTE Transfer for Georgia Warnke ........................................................................3/1/2011
Request for increase in appointment from 50% to 100% for Prof. Stuart Krieger ..............................4/22/2011
Request for 100% FTE Transfer for Prof. Amalia L. Cabezas ............................................................7/14/2011

Academic Programs

Proposal for a Master of Arts in Accounting, Auditing and Assurance ...............................................3/29/2011
Proposal for a Master of Arts in Finance .............................................................................................5/17/2011
A Proposal for a Flexible Fully Employed MBA Program in the School of Business Administration (SoBA) .................................................................................................................................7/7/2011

Budget

Budget Shortfall (see Appendix B)
University Funding for Academic Programs in 2009-10

Department/ORU Issues

Proposal to Disestablish/Consolidate Departments within the UCR School of Business (SoBA) ..............04/22/2011

Endowed Chairs

Givaudan Citrus Variety Endowed Chair – CNAS .............................................................................4/29/2011
Amrik Singh Poonian Endowed Term Chair in Computer Science .....................................................2/11/2011
**Guests**

Chancellor Tim White  
VC Gretchen Bolar  
EVCP Dallas Rabenstein  
Vice Chancellor Charles Louis  
Vice Chancellor Jim Sandoval  
Dean Dick Olds  
Dean David Stewart, SoBA  
Dean T. Baldwin, CNAS  
Dean Craig Byus, Biomedical Sciences  
Dean Reza Abbaschian  
Dean Stephen Cullenberg  
Dean Joseph Childers  
AVC Matt Hull
2011-12 BUDGET CUT RECOMMENDATIONS TO THE CHANCELLOR BY THE
COMMITTEE ON PLANNING AND BUDGET (CPB)

JUNE 16, 2011

SUMMARY

The deliberations and conclusions of CPB are based on the following overarching principles:

1. The future of UCR as a premiere research university depends on attainment of AAU status. The research productivity of UCR faculty is high (Appendix 1); the only way to increase its research and grant profile is through strategic faculty hiring. UCR has too few faculty for a campus of 20,000 students (UCSB, an AAU campus of similar size, has a comparable level of state funding but 30-36% more faculty than UCR; Appendix 2).

2. The research and teaching missions of UCR are on life support. Hardest hit are CHASS and CNAS. Due to past budget cuts and unfunded over-enrollments, excruciating budget cuts are already being implemented to eliminate deficit spending, currently exceeding $2M for each college per year. CHASS and CNAS also are required to pay down accumulated deficits from previous years, which exceed $6M & $11M, respectively. In the face of these severe budgetary challenges, funding levels of these colleges must be preserved at present levels for survival.

3. The business school (SoBA) is the only net revenue-generating unit on campus. Cutting the SoBA budget will be detrimental to future campus revenue growth and will jeopardize its accreditation.

4. The UCR campus is over invested in compliance efforts at the expense of academics.

5. Staffing of non-academic units, particularly Finance and Business Operations (FBO) and Student Affairs (SA), requires scrutiny and must be balanced with much-needed investment of resources in academic units (see Point 1 above).

6. Success of the Medical School is essential for the community, state and the future of UCR.

7. Remote access to digital information has wrought a paradigm shift in library use. The funding strategy of the library must change accordingly.

8. The mission of the Office of Undergraduate Education should be tailored to reflect the new budgetary environment.

In the individual academic units, significant budget cuts are already in effect, or are being implemented for the coming year. Resulting increases in class size and faculty workload negatively impact research, teaching and the educational experience of students. CPB strongly recommends that the campus not impose additional budget cuts on the academic units. CPB presents a budget-balancing plan in which total cuts of $13,500,320 come from non-academic units (Appendix 3). For reasons discussed below, some non-academic units can sustain budget cuts significantly higher than 8.36%. We identify cuts that exceed the targeted amount of $13,000,000. The balance of $500,320 would be available for unforeseen contingencies (for example if the tax extension ballot does not go through in Fall, 2011).
SPECIFIC ARGUMENTS FOR 0% CUTS TO ACADEMIC UNITS

Biomedical Sciences/Medical School: The primary reason for the Liaison Committee on Medical Education’s recent decision to withhold accreditation of the UCR Medical School is lack of sufficient funding. Any cut would simply worsen the situation.

Bourns College of Engineering: BCOE has six departments, of which four (Computer Science and Engineering, Electrical Engineering, Mechanical Engineering and Chemical and Environmental Engineering) are excelling, based on NRC and US News World Report rankings. Bioengineering is still in a growth phase and Material Science and Engineering is in its infancy. Grant income per capita in the College is comparable or better than more mature colleges at UCSB and UCD. If implemented, proposed budget cuts to GSR support and instructional equipment funding will undermine BCOE’s progress toward becoming a top 25 engineering college and derail our aspiration to attain AAU status.

College of Humanities, Arts and Social Sciences: CHASS is being forced to take an effective 15% budget cut to cover a continuing deficit [11.1% budget cut to eliminate deficit spending ($6.5M) and an additional 3.9% cut ($2.3M) to pay down an accumulated deficit]. Any additional budget reductions would impose unacceptable hardship on the College. Note that between 2008-2010 the number of faculty in CHASS decreased by 4%, while the student workload FTE increased by 12%. This increased workload has been accompanied by departures of distinguished faculty [for example, in the nationally ranked (15th) Philosophy Department, nearly one-third (4 out of 13.5) of the senior faculty have departed in the last six months]. This severely impacts UCR’s aspiration to achieve AAU status.

College of Natural and Agricultural Sciences (CNAS): The current fiscal situation in CNAS is dire. The College has accumulated a deficit of about $11M over the past several years. Furthermore, CNAS generates an ongoing annual deficit in excess of $2M to fund temporary teaching, needed because faculty hiring and TA support have not kept pace with increased enrollment. Between 2008 and 2010, student workload FTE in CNAS increased by 18% whereas faculty numbers increased by just over 1%. To eliminate deficit spending and to pay back the accrued deficit, the College already has imposed a 20% budget cut for the coming year (including 19.5% cuts in TA and GSR support and loss of staff positions throughout the College). Cuts to graduate student support have resulted in a 12% decrease in graduate admissions, which is counter to stated strategic goals. In addition, CNAS proposes to return 23 open faculty lines to the Chancellor and to reduce the rate of faculty hiring to ~5 positions per year. Given the average loss of 9 faculty annually, an additional 8.36% budget cut at this time will result in a crippling, nearly 30%, cut to CNAS. If implemented, such cuts will further erode the ability of CNAS to fund students and retain faculty. CNAS is a key academic unit that must be protected in order for UCR to progress toward AAU status.

Graduate School of Education (GSOE): If the campus makes a strategic decision to shrink the school, it can perhaps absorb suggested reductions for a few years – salary savings from two faculty separations will buy time to reorganize the school.
School of Business Administration (SoBA): SoBA generates a net fee income of $2.8M. Additionally, SoBA faculty teach more students than the other two UC campuses that offer undergraduate business degree programs (UCB and UCI). The proposed cut to upper-division electives is unrealistic, particularly when considering SoBA’s need to be reaccredited by AACSB. Unless additional faculty are hired, reaccreditation will be in jeopardy. Loss of accreditation would have devastating effects on reputation, student enrollments, and revenue, not only for the School but for the Campus. Moreover, it is counterproductive to undermine the ability of this unit to generate a positive cash flow for the campus.

SPECIFIC RECOMMENDATIONS FOR BUDGET CUTS TO NON-ACADEMIC UNITS

UCR has invested disproportionately in administrative infrastructure. With an eye toward attainment of AAU status, our primary goal is to pursue excellence in research and education. It is therefore imperative that pending financial cuts emphasize reducing our compliance and support infrastructures relative to the academic units. CPB makes the following specific recommendations on the budget cuts for non-academic units:

Academic Senate – CPB endorses the divisional chair’s budget reduction plan.

Chancellor/EVC – CPB recommends a total cut of $973,141 (13.06%), rather than the $623,141 (8.36%) previously proposed, from the $7.5M budget. To accomplish this CPB recommends reductions in the following functions: Auditing, Government & Community Relations, and Diversity, Excellence and Equity. The total additional cut would be roughly $350,000 ($70,000 salary and benefits x 5 FTE).

Computing and Communications – C&C must restore the faculty and student help desk to the original configuration (i.e., full service), which is vital to teaching and research missions. CPB is not in a position to identify efficiencies in C&C, but accepts the proposed cuts of 8.36%.

Finance and Business Operations – CPB believes that FBO can sustain a 15% cut (mostly in staff). Note that this cut should not be moved to fees for service (i.e., sales and service) to academic units. Attempts also should be made to outsource janitorial, construction, food and fleet services. Union concerns about outsourcing have been dealt with successfully on other UC campuses. More FBO services should become fee-based (i.e., sales and service through recharge to other non academic units). CPB recommends the formation of an ad hoc faculty committee of appropriate expertise to assist FBO in expediting these staff reductions and reforms.

Graduate Division – If the proposed plan to compensate TA mentors with residual fellowship money is not implemented, CPB recommends that the Graduate Division be given a commensurately lower budget cut than the 8.36% proposed. CPB believes that a stand-alone Graduate Division is essential to maintenance of excellence in graduate programs, increasing graduate enrollment, and achieving AAU status.

Intercollegiate Athletics – CPB endorses the Director’s budget reduction plan, but emphasizes that the unit must reduce reliance on 19900 funds expeditiously.

Palm Desert Graduate Center – CPB supports its efforts to become a fully self-supporting unit.
Undergraduate Education – CPB believes that this unit can sustain a 20% (rather than 8.36%) budget reduction from its $4.4 M total budget. This can be accomplished by reducing funding to UCDC (ultimately making it self-supporting), reducing the Student Success program, devolving honors programs to departments, etc. Under the current budget environment, a stand-alone Office of Undergraduate Education is a luxury. An alternative, which CPB endorses, is to dissolve the unit and move some remaining functions to appropriate academic units.

University Library – CPB recommends that the total $14.2M budget be reduced by $2.15M; 20% of the $9.83M non-collections budget and 5% of the $3.67M collections budget. CPB does not believe that the Library should serve as a hi-tech study space, particularly in light of the current budget situation. Also, providing laptops for student check-out is a luxury.

Office of Research (OR) – CPB believes that OR can sustain an 8.36% cut. The heads of academic units were unanimous that significant changes are needed in the working relationship between academic units and OR. OR activities are skewed toward a particularly rigid and literal approach to control and compliance, creating inefficiencies in identification of funding opportunities, proposal preparation, submission, and delivery. Multi-layered proposal review and submission procedures currently in use create duplication of efforts. It is essential that budget cutting not create bottlenecks in proposal preparation and submission. CPB proposes the appointment of an ad hoc committee to redefine the mission and structure of OR.

VC Student Affairs – CPB recommends that the budget reduction target for VC-SA be set at 13.01% ($2.61M), instead of 8.36% ($1.68M). The budget for undergraduate admission should largely be covered by student application fees, which currently amount to $1.4M (less the cost of application processing). CPB also recommends that salary and benefits ($545,357) in the Office of Student Affairs be paid entirely from student registration fees, given the nature of its service.

VC Advancement – CPB noted that its budget has increased from $6.9M in 03-04 to $9.7M in 10-11 (peaking at $11M in 08-09), which is a 41% increase and currently employs 89 people. While CPB reluctantly agrees to limit the budget cut to 8.36%, we are concerned about the relationship between the cost of running this unit and the growth of gifts and endowments.
Comparative Research Productivity Per Faculty, 2008

Health and Life Science Publications per Senate Faculty

Physical Science and Engineering Publications per Senate Faculty

Social Science and Humanities Publications per Senate Faculty

Source: http://www.universityofcalifornia.edu/accountability/index/72
### TABLE I: Comparison of UCR and UCSB

<table>
<thead>
<tr>
<th></th>
<th>UCR</th>
<th>UCSB</th>
<th>% more at UCSB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Number of Faculty¹</td>
<td>678</td>
<td>881</td>
<td>29.9%</td>
</tr>
<tr>
<td>Number of Ladder Rank Faculty²*</td>
<td>562.6</td>
<td>762.7</td>
<td>35.6%</td>
</tr>
<tr>
<td>Number of Students²</td>
<td>20746</td>
<td>22026</td>
<td>6.2%</td>
</tr>
<tr>
<td>AAU Status</td>
<td>X</td>
<td>☐</td>
<td></td>
</tr>
</tbody>
</table>

* Sabbatical & Faculty Administrator FTE not included

Sources¹: http://bap.ucsb.edu/IR/PDB/files/PDB0910_all.pdf; http://rpb.ucr.edu/faculty_fte_data.html

### TABLE II: Change in Faculty and Student FTE in CNAS and CHASS between 2008 & 2010 AY

<table>
<thead>
<tr>
<th>CHASS</th>
<th>2008</th>
<th>2010</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Faculty FTE*</td>
<td>305.8</td>
<td>292.8</td>
<td>-4.25%</td>
</tr>
<tr>
<td>Student workload FTE (UG+G)</td>
<td>7846</td>
<td>8761</td>
<td>+11.7%</td>
</tr>
<tr>
<td>CNAS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Faculty FTE*</td>
<td>242.7</td>
<td>245.7</td>
<td>+1.24%</td>
</tr>
<tr>
<td>Student workload FTE (UG+G)</td>
<td>4633</td>
<td>5493</td>
<td>+18.56%</td>
</tr>
</tbody>
</table>

* Filled + Administrative FTE

Sources: http://rpb.ucr.edu/faculty_fte_data.html;
http://sara.ucr.edu - Organization Information Sheets
### Appendix 3
**Academic Senate Committee on Planning and Budget
Recommendations for FY 2011-2012 Budget Cuts**

<table>
<thead>
<tr>
<th>Organization</th>
<th>12/31/10 Total Adj. Budget</th>
<th>Budget Reduction Planning Target</th>
<th>% Cut</th>
<th>15M Reduction Planning Targets (1)</th>
<th>% Cut</th>
<th>Budget Reduction Amount (3)</th>
<th>% Cut</th>
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<tbody>
<tr>
<td><strong>Academic Organizations</strong></td>
<td></td>
<td></td>
<td>8.36%</td>
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<td>Biomedical Sciences</td>
<td>2,202,379</td>
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<tr>
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<td>-</td>
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<td>College of Humanities, Arts, &amp; Social Sciences</td>
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<td>College of Natural and Agricultural Sciences - I&amp;I</td>
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<td>Graduate School of Education</td>
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<td>School of Business Administration</td>
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<td><strong>Subtotal Academic Organizations</strong></td>
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<td><strong>Support Organizations</strong></td>
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<td>Academic Senate</td>
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<td>96,609</td>
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<td>Finance and Business Operations</td>
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<td>Graduate Division</td>
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<td>115,721</td>
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<td>Intercollegiate Athletics</td>
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<td>276,772</td>
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<td>Palm Desert Graduate Center</td>
<td>1,689,835</td>
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<td>141,284</td>
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<td>Undergraduate Education ***</td>
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<td>880,213</td>
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<td>University Library (2)</td>
<td>14,181,527</td>
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<td>Vice Chancellor Student Affairs</td>
<td>20,055,819</td>
<td>1,676,855</td>
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<td>2,609,391</td>
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<tr>
<td>Vice Chancellor University Advancement*</td>
<td>8,924,278</td>
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<td>8.36%</td>
<td>744,115</td>
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<td><strong>Subtotal Support Organizations</strong></td>
<td>$104,843,165</td>
<td>$8,765,725</td>
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<td>$13,500,320</td>
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<td><strong>Grand Total</strong></td>
<td>$179,408,724</td>
<td>$15,000,000</td>
<td>8.36%</td>
<td>$13,500,320</td>
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</table>

**(1) Note:** Planning targets were calculated on the Total Budget Less Filled Faculty Positions (Column c)

**(2) Note:** 20% cut to non-collections budget and 5% cut to collections budget

**(3) Numbers in red indicate recommended cuts that deviate from 8.36%**
To be received and placed on file:

The Committee on Committees reports the following appointments made since the last report of May 24, 2011:

Appointed Professor Liz W. Kotz of History of Art to serve on the Committee on Undergraduate Admissions.

Appointed Prof. David Malueg, Economics, to serve on Academic Personnel.

Appointed Prof. Jingsong Zhang, Chemistry and Prof. James Tobias, English, to serve on Graduate Council

Appointed Prof. Gregory Palardy, GSOE, to serve on the Committee on Courses

Appointed Prof. Christiane Weirauch, Entomology, and Prof. Kathryn DeFea, Biomedical Sciences to serve on Committee on Undergraduate Admissions.

Appointed Professor Martin Johnson of Political Science to serve as Chair of the Committee on Educational Policy.

Appointed Prof. Julia Elizabeth Bergner of Mathematics and Prof. Andrea Denny-Brown to serve on the Committee on Preparatory Education.

Appointed Professor Umar Mohideen of Physics Department to serve as Chair of Committee on Planning and Budget and Pros. Jan Blacher of GSOE and Michelle Bloom of Comparative Literature and Foreign Languages to serve as members of the Committee.

Appointed Prof. Tom Morton, Chemistry to serve as Chair of Academic Freedom for Fall and Winter and Prof. Paul Ryer, Anthropology to serve as Chair in the Spring.

Appointed Prof. Stephen Wimpenny, Physics, Prof. Steven G. Axelrod, English, and Prof. Rajiv Gupta, Computer Science and Engineering to serve on the Committee on Privilege and Tenure.

Nominated Prof. Manuela Martins-Green to serve on the UCSD Chancellor's Search Advisory Committee.

Provided a slate of 37 names for the committee to be formed as part of the administration's examination and review of the structure and organization of CNAS.

Provided a slate of 15 names for VCR Search committee.

Provided a slate of 24 names for the Committee to be formed to review the Librarian.
Re-appointed Professor Richard Smith, SoBA to serve on COSSA.

Appointed Prof. Georg Michels of History and Jozef Muller of Philosophy to serve on the Student Service Fee Advisory Committee.

Appointed Prof. Wee Liang Gan of Mathematics to serve of the HUB Board of Governors Committee.

Appointed Prof. Sean Cutler of Botany and Plant Sciences to serve on the Campus Board of Review.

Appointed Profs. Gareth J. Funning Earth Sciences, Yuhki John Tajima, Political Science, and Kurt Schwabe, Environmental Sciences to serve on TAPS.

Appointed Prof. Mart Molle, Computer Science and Engineering and Derick Fay, Anthropology to serve on the UCR Bicycle Committee.

Appointed Specialist James Oster of Environmental Sciences to Chair the In Memoriam Committee for Professor Emeritus William Fairbanks, Environmental Sciences. Professor Emeritus Walter Farmer, Distinguished Professor John Letey of Environmental Sciences and Professor Emeritus Albert Page of Environmental Sciences have agreed to serve on the committee.

**Jang-Ting Guo, Economics**

Peter Chung, SoBA  
Hailing Jin, Plant Pathology  
Frank Sauer, Biochemistry  
Sheldon Tan, Electrical Engineering  
Marguerite Waller, Women’s Studies  
Yinsheng Wang, Chemistry  
Zhenbiao Yang, Botany  
Mariam Lam, Comparative Literature
The Committee on Courses has approved the following courses.

Undergraduate Course

NEW
AHS 17H B Honors History of Western Art: Medieval to Renaissance (4)
AHS 17H C Honors History of Western Art: Baroque to Modern (4)
BIEN 166 Bioinspired Engineering for Sustainable Energy (4)
CBNS 133 Scientific Writing for Cell, Molecular and Developmental Biologists (4)
CS 172 Introduction to Information Retrieval (4)
DNCE 007 W Dance: Cultures and Contexts (4)
HNPG 015 Ignition Seminar in Honors (4)
KOR 120 Narrating the Korean War (4)
MCS 122 Sustainability as the Future of Democracy (5)
ME 004 Energy and the Environment (4)

CHANGE
AHS 017 A History of Western Art: Prehistoric to Byzantine (4)
AHS 017 B History of Western Art: Medieval to Renaissance (4)
AHS 017 C History of Western Art: Baroque to Modern (4)
AHS 135 Postmedia Art (4)
AHS 136 History of Video Art (4)
AHS 137 History of Experimental Cinema (4)
AHS 147 The Art of Greece (4)
AHS 148 The Art of Rome (4)
AHS 155 Cultures in Conflict: Art at the Fall of the Roman Empire (4)
AHS 156 Memory of Empire: the Art of Early Medieval Europe (4)
AHS 157 The Medieval Pilgrimage and the Art of Romanesque France (4)
AHS 159 The Gothic Cathedral in its Urban Context (4)
AHS 161 Italian Renaissance: Fifteenth- and Sixteenth- Century Florence (4)
AHS 162 Italian Renaissance: Fifteenth- and Sixteenth- Century Rome (4)
AHS 163 Renaissance in Venice: West meets East (4)
AHS 164 The Northern Renaissance (4)
AHS 165 Women Artists in Renaissance Europe, 1400- 1600 (4)
AHS 168 Politeness and Commerce: British Art and Design, 1660-1820 (4)
AHS 169 Sculpture and Its Roles in Eighteenth-Century France and Britain (4)
AHS 171 The Church, the Court, and the People: Art in Seventeenth-Century Europe (4)
AHS 172 Baroque Rome (4)
AHS 173 Rococo to Revolution: Art in Eighteenth-Century Europe (4)
AHS 174 Dutch Art and Culture in the Seventeenth Century (4)
AHS 176 Pictorialism to New Media: A History of Twentieth-Century Photography (4)
AHS 177 American Art: Colonial Period to 1900 (4)
AHS 180 Modern European Art I: Nineteenth Century (4)
AHS 181 Modern Art II: Art in Europe, 1870-1945 (4)
AHS 182 Visual Art and Visual Theory after 1945 (4)
AHS 184 Modern Architecture (4)
AHS 185 Architectural Theory from Vitruvius to Venturi (4)
AHS 187 Visual Culture and Art History (4)
AHS 188 Nineteenth-Century Photography (4)
AHS 189 (E-Z) Topics in Contemporary Art (4)
ART 004 Introduction to Moving Images: Film, Video and New Media (5)
ART 150 Intermediate Moving Images: Film Video and New Media (5)
ART 155 Advanced Moving Images: Film, Video and New Media (4)
BIOL 175 Comparative Animal Physiology (4)
BUS 131 Fixed-Income Securities (4)
BUS 134 Corporate Finance (4)
BUS 135 Corporate Financial Policy (4)
BUS 136 Investments: Security Analysis and Portfolio Management (4)
BUS 137 Investments: Derivatives Markets (4)
BUS 138 International Finance (4)
BUS 139 Real Estate Investments (4)
BUS 140 (E-Z) Current Topics in Finance (4)
BUS 146 Introduction to Entrepreneurship (4)
BUS 147 Entrepreneurial Finance (4)
CS 161 Design and Architecture of Computer Systems (4)
CS 161 L Laboratory in Design and Architecture of Computer Systems (2)
DNCE 007 Dance: Cultures and Contexts (4)
DNCE 114 A Dance Composition I (4)
ECON 185 Economic Development in Latin America (4)
ECON 187 Contemporary Public Policy Challenges in Latin America (4)
ENGL 151 T Studies in Medieval Literature (4)
FREN 100 Advanced Conversation (4)
HISA 125 (E-Z) Topics in American Thought and Culture (4)
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<thead>
<tr>
<th>Code</th>
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<tr>
<td>HISE 133</td>
<td>Women Artists in Renaissance Europe, 1400-1600 (4)</td>
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<td>LNST 185</td>
<td>Economic Development in Latin America (4)</td>
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<tr>
<td>LNST 187</td>
<td>Contemporary Public Policy Challenges in Latin America (4)</td>
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<td>MCS 004</td>
<td>Introduction to Moving Images: Film, Video and New Media (5)</td>
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<td>MCS 137</td>
<td>History of Video Art (4)</td>
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<td>MCS 138</td>
<td>History of Experimental Cinema (4)</td>
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<td>MCS 150</td>
<td>Intermediate Moving Images: Film Video and New Media (5)</td>
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<td>THEA 100</td>
<td>Play Analysis (4)</td>
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<td>URST 184</td>
<td>Modern Architecture (4)</td>
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<tr>
<td>URST 185</td>
<td>Architectural Theory from Vitruvius to Venturi (4)</td>
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<td>WMST 170</td>
<td>Women Artists in Renaissance Europe, 1400-1600 (4)</td>
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**Professional Course**

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<tr>
<td>NEW EDUC 342</td>
<td>Coordination and Service Delivery in Special Education (4)</td>
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<tr>
<td>EDUC 370</td>
<td>Instruction of Students with Reading and Language Disabilities (4)</td>
</tr>
<tr>
<td>CHANGE EDUC 340 B</td>
<td>Curriculum and Instruction for Students with Severe Disabilities (4)</td>
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**Graduate Course**

<table>
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<tr>
<td>NEW MCS 280</td>
<td>Colloquium in Book, Archive and Manuscript Studies (2)</td>
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<tr>
<td>MGT 288 D</td>
<td>Special Topics in Marketing - Quantitative (4)</td>
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<tr>
<td>PHYS 203</td>
<td>Statistical Astronomy (4)</td>
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<tr>
<td>CHANGE CS 260</td>
<td>Seminar in Computer Science (4)</td>
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<tr>
<td>CS 261</td>
<td>Seminar in Artificial Intelligence and the Design of Expert Systems (4)</td>
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<tr>
<td>CS 262</td>
<td>Algorithms and Data Structures (4)</td>
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<tr>
<td>CS 263</td>
<td>Seminar in Distributed Systems (4)</td>
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<td>CS 267</td>
<td>Seminar in Databases (4)</td>
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<td>CS 269</td>
<td>Software and Hardware Engineering of Embedded Systems (4)</td>
</tr>
<tr>
<td>SOC 254</td>
<td>Current Research in Social Psychology (4)</td>
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Approved by the Executive Council on behalf of the Riverside Division on **7/20/2011**
To be received and placed on file:
The Committee on Courses has approved the following courses.

Undergraduate Course

NEW BUS 100 W Management Writing and Communication (4)
CS 121 Programming Embedded Systems (4)
CS 121 L Laboratory in Programming Embedded Systems (2)
ETST 174 Race, Law and Education in the United States (4)
FREN 155 The Bande Dessinée: From Comics to Graphic Novels in French (4)
HIST 099 W The Historian's Workshop (4)
MCS 105 Global Communication (4)
POSC 112 S Modern Political Theory (5)
POSC 116 S Capitalism, Socialism, and Political Theory (5)
POSC 117 S Contemporary Democratic Theory (5)
SOC 002 E-Z Sociological Foundations (4)
DELETE RLST 008 Christian Heresies (4)
RLST 030 Religion and the City (5)
RLST 119 Gift and Sacrifice (4)
THEA 191 O Seminar in Theatre (4) Drama of August Wilson
CHANGE AST 142 Chuang-tzu (4)
BUS 128 Project Planning and Control (4)
CHN 142 Chuang-tzu (4)
CS 120 B Introduction to Embedded Systems (5)
EE 120 B Introduction to Embedded Systems (5)
ETST 144 Race and Indigeneity in Hawai‘i (4)
FREN 101 A Advanced Grammar and Stylistics (4)
FREN 101 B Advanced Grammar and Stylistics (4)
FREN 101 C Advanced Grammar and Stylistics (4)
ITAL 125 E-Z Studies in Italian Literature (4)
ITAL 150 Italian Theatre (4)
MCS 186 Media and Movements: Film, Video, Photography, and the Visual Arts (4)
POSC 112 Modern Political Theory (4)
POSC 116 Capitalism, Socialism, and Political Theory (4)
POSC 117 Contemporary Democratic Theory (4)
RLST 005 Introduction to Asian Religions (4)
RLST 005 H Honors Introduction to Asian Religions (4)
RLST 013 World Religions in California (5)
RLST 100 The Problem of Religion (4)
RLST 103 Confucian Traditions (4)
RLST 142 Chuang-tzu (4)
RLST 167 Religion and Film (4)
RLST 193 Senior Seminar (4)
SOC 002 I Sociological Foundations (4) Inequality in American Society SOC 036
SOC 002 J Sociological Foundations (4) Juvenile Delinquency SOC 041
SOC 002 M Sociological Foundations (4) Introduction to Criminology SOC 040
SOC 002 R Sociological Foundations (4) Racial and Ethnic Issues in American Society SOC 035
SOC 002 S Sociological Foundations (4) Social Problems SOC 015
THEA 132 Lighting Design for Theatre, Film, and Television (4)
THEA 191 E-Z Seminar in Theatre (4)
WMST 001 Gender and Sexuality (4)
WMST 020 H Honors Women, Feminism, and Society in a Global Perspective (4)

Professional Course

NEW EDUC 371 Functional Communication and Self-Advocacy (4)

Graduate Course

NEW BIEN 272 Special Topics in Biomaterials and Tissue Engineering (1-2)
ECON 236 Political Economy of International Finance (4)
ETST 254 Asian American Cultural Critique and Theory (4)
GEN 220 Computational Analysis of High Throughput Biological Data (3)
CHANGE CS 241 Advanced Topics in Network Measurements and Security (4)
CS 298 I Individual Internship (1-12)
CS 299 Research for Thesis or Dissertation (1-12)
CWPA 260 Shakespeare and Film (4) THEA 283
HIST 260 Historic Preservation (4)
HIST 260 L Preservation Conservation Practicum (4)
HIST 262 Museum Studies (4)
HIST 262 L Museum Studies Practicum (4)
POSC 215 Political Economy of International Finance (4)
SOC 297 Directed Research (1-6)
EXTENSION - Courses
EDUC X82.53  CHILDREN AT PLAY: DEVELOPMENTAL CHANGES (2)

Extension – Instructors
EDUC X86.22  INFANT AND TODDLER SOCIAL AND EMOTIONAL DEVELOPMENT IN DIFFERENT CULTURES AND CONTEXTS: CLASSROOM, GROUP CARE AND HOME ENVIRONMENTS, M. WILD
ERT X104  CARTOGRAPHIC DESIGN, M. MURAD-AL-SHAIKH
MGT X105  INTRODUCTION TO THE GLOBAL HOSPITALITY INDUSTRY, N. SINGH
To be received and placed on file:

The Committee on Courses has added the “Guidelines for Remote Learning Courses” as approved by the Committee on Educational Policy as an addendum to the current "General Rules and Policies Governing Courses of Instruction":

GUIDELINES FOR REMOTE LEARNING COURSES

Preamble

It is the Committee on Educational Policy’s interest to insure that courses with a significant remote learning (RL) component are reviewed fairly and consistently by the Senate; accordingly the Committee on Educational Policy (CEP) developed the guidelines below in collaboration with the Committee on Courses and Graduate Council. Either CEP or the Committee on Courses may modify or eliminate some of these guidelines as familiarity with remote learning (RL) courses develops and as best practices in the structure and delivery of RL courses are determined and generally adopted; it is to be expected that such modifications will be adopted after a consultation between these two committees in order to insure consistency. These guidelines are not offered as possible changes in the regulations or committee charges.

In considering RL courses the CEP has assumed that once the Senate through the Committee on Courses has approved a course, it has passed the necessary scrutiny to insure that the expected quality of instruction will be delivered. For the same reason, any instructor approved to give such a course is assumed to have the necessary expertise and should be given all the freedom to modify his/her methods of instruction. Based on this the CEP believes that RL courses should not be associated with a particular instructor, nor with particular choices of software or hardware. In addition, the Committee considers that the repeat policy should apply to courses with equivalent syllabi independently of their being traditional or RL.

This document does not deal with some thorny issues surrounding RL courses, such as revenue sharing and intellectual property. This is not done with the intention to minimize these important concerns, but because they lie well outside the scope of both the Committee on Courses and the CEP.
Proposed guidelines for the approval of Remote Learning courses

Definition

A course shall be labeled remote-learning (RL) if face-to-face contact with an instructor represents less than 1/3 of the total hours of required work per week.\(^1\)

Though this will be the general definition of RL courses, both CEP and the Committee on Courses recognize that there may be cases where this will be inappropriate; the ultimate determination of whether a course is to be considered RL will be made by the Committee on Courses, and may be at variance with the above definition.

SR 760 associates one unit for 3 hours of work per week per term. It is understood, however, that a minimum of two hours of outside reading or other preparation is expected each week for each hour of lecture, seminar, consultation, or discussion. The general definition implies that a course with N units will be an RL course if it has fewer than N face-to-face contact hours/week. For example, a 4-unit course for which the total amount of face-to-face lecture plus discussion plus seminar plus workshop plus laboratory time is less than 4 hours/week, would be an RL course. It is presumed (and verified in the course proposal during the Committee on Courses review) that all additional required contacts between students and instructor(s) occur remotely. The guidelines below are intended, in part, to insure that this type of contacts will allow students to interact with the instructors.

Catalog Description

All remote learning courses shall be distinguished by the suffix “@”. For courses having standard and RL offerings, both course descriptions should include the appropriate retake and no duplication of credit policies.

All RL catalog course entries should include

- A broad description of the blend of traditional and online activities for the course
- Whenever pertinent, a note indicating that some specialized hardware and/or software might be required, referring the students to the course syllabus for specific descriptions

Approval

All RL courses require separate approval by the Committee on Courses even if there is an approved traditional course with the same syllabus.

In considering approval of RL course proposals, the Committee on Courses shall be primarily focused on whether or not the RL course will provide quality of education at the

\(^1\) This definition parallels the one used at UC Berkeley.
level required by UC. The Committee shall be mindful that the goal of such courses is to provide access to more qualified students; neither possible reduction of graduation time, nor revenue advantages, shall be of relevance in the approval process.

Given the absence of generally-accepted best practices for remote instruction, the Committee on Courses may opt to initially approve a course only for a defined period of time, with a favorable review required before granting unrestricted approval. The Committee on Courses may require RL course proposals to provide details not required of traditional courses.

Any substantial modification in the delivery or evaluation methods in an RL course should require separate approval by the Committee on Courses even if the content matter is left unaltered.

When RL courses are proposed in degree programs that are subject to accreditation by external agencies (such as the ABET accreditation for Engineering programs), it is the responsibility of the department/program to insure that the external agency will accept the RL courses in the accreditation process.

**Evaluation**

In consultation with the college executive committees, the CEP and Committee on Courses will modify the course evaluation form to include items specific to RL courses. These committees will review and update this form every 5 years or earlier if needed.

No RL course is to be associated with a specific instructor. Nor will they be associated with particular software and hardware needed for their implementation; instructors should be free to replace one type of software/hardware with another form offering to offering as they see fit. Any substantial revision of the evaluation method, however, will require a separate approval by the Committee on Courses.

**Suggested Guidelines to the Committee on Courses**

The following provide a list of points that the Committee on Courses may want to consider when evaluating RL course proposals. Not all points are relevant in all cases and additional ones might be raised for specific instances.

All RL course proposals should

- Conform to the standard schedules of 10-week offerings during the academic year, or 10/5/3/ week for the Summer session; the Committee on Courses can consider alternative scenarios under exceptional circumstances on a case-by-case basis. Any proposal to allow students to take evaluations at different times during the term must also include workable plans to maintain the integrity of the evaluations (see also next bullet).
- Provide a clear description of the evaluation methods including the measures aimed at preventing student dishonesty (especially if online examinations are proposed). In addition, electronic assessment tools must be designed/chosen to insure sufficient
variation in the evaluation instruments from offering-to-offering so that the availability of tests from previous offering does not compromise future evaluations.

- Guarantee student access to the instructor in charge of the course. Access to the instructor cannot be delegated to any sort of assistant. The course description should include the frequency, duration and manner of such contact hours. Similarly the number and manner of TA contact hours should be included in the course description.
- Make all reasonable accommodations to insure course access for students with disabilities.
- Rely on generally available hardware since requiring cutting-edge technology will disadvantage some students.
- Insure that all relevant material available to students residing at or near UCR is also available to all RL students; this includes library material available electronically.
- Insure that all software issues (availability, licensing, etc.) should be resolved prior to the beginning of the term.
- Specify all software and hardware requirements, and the manner in which course-specific items can be obtained. This information should be included in the syllabus
- Describe the technical support available to students on and off campus. This should include the option of dial-in support and not be restricted to online support (so as not to disadvantage students whose computer is non functional). This information should be included in the syllabus.
- Insure that all TAs are trained in the software and hardware to be used in the course.
- Have a built-in mechanism for assessing learning outcomes. Assessment should measure the effectiveness of learning in a course, should be used to guide improvement in the course, and, when a comparable regular course is taught in parallel, may enable comparison of the relative effectiveness of the RL and the regular course.

In addition:

Courses with a laboratory component require special attention. If the laboratory requires physical components\(^2\), the simplest solution is to decouple the laboratory into a separate course that is taught on-site. Budget constraints, however, might force a choice between an on-line laboratory and no laboratory at all; such situations must be treated on a case- by-case basis weighing the advantages and problems of the proposal.

Teaching assistants should not be limited to RL courses but should also gain experience by serving in regular courses. A TA must alternate serving in an RL course with serving in two regular offerings except in cases where the TA requests to be assigned to RL courses more frequently.

\(^2\) In contrast with laboratories whose very nature is computer-based
The Committee on Courses has approved requests to allow the following instructors to teach upper division courses as indicated:

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To be received and placed on file:

In fall 2010, 48% of UCR’s entering freshmen satisfied the Entry-Level Writing Requirement before registering as full-time students. The 52% of new freshmen placed in Entry-Level Writing courses made good progress once they arrived at UCR.

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<th>2010 ELWR Students</th>
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A group of 117 students placed in English 4 and 5 did not satisfy the ELWR by the end of spring, 2011. Four of those students were dismissed after one quarter of residence and 47 were dismissed after two quarters of residence. Twenty-one students were dismissed at the end of the spring 2011 quarter. Twenty-eight students from the ELWR population withdrew voluntarily from the university. Of those who remained at UCR, eleven satisfied the ELWR during the summer 2011 quarter. Three students from the fall 2010 entering freshmen class missed one or more quarters of full-time enrollment last year and are attempting to satisfy the ELWR in fall 2011.

Of the 175 students placed in Basic Writing 3 (academic writing for struggling ESL students) with up to three quarters “off the clock,” 115 students satisfied the ELWR by the end of spring and one passed the requirement during the summer of 2011. The remaining 59 Basic Writing students now have three quarters “on the clock” to pass the requirement during the 2011-2012 academic year.
<table>
<thead>
<tr>
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<td>Title</td>
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<td>Cert. Crs.</td>
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<tr>
<td>ART</td>
<td>X491.14</td>
<td>Entertainment Design and Computer Animation Portfolio Presentation</td>
<td>Teitelbaum W.</td>
<td>B.A</td>
<td>I</td>
<td>X</td>
<td>10/31/2011</td>
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</tr>
<tr>
<td>ART</td>
<td>X491.14</td>
<td>1-Month Blended Training Internships/Participating Studios</td>
<td>Thayer J.</td>
<td>M.A.</td>
<td>I</td>
<td>X</td>
<td>10/31/2011</td>
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<td>ART</td>
<td>X491.14</td>
<td>1-Month Blended Training Internships/Participating Studios</td>
<td>Dillworth R.</td>
<td>I</td>
<td>X</td>
<td>10/31/2011</td>
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<td>MGT</td>
<td>X491.29</td>
<td>Marketing You: Personal and Career Development Strategies</td>
<td>Gross Vasquez S.</td>
<td>B.S</td>
<td>I</td>
<td>10/31/2011</td>
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<td>X492.03</td>
<td>Layout Design</td>
<td>Gross-Vasquez S.</td>
<td>B.S</td>
<td>I</td>
<td>6/28/2011</td>
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<td>ART</td>
<td>X492.03</td>
<td>Layout Design</td>
<td>Rajakone C.</td>
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<td>Postgraduate Management</td>
<td>Rajakone C.</td>
<td>M.B.A.</td>
<td>I</td>
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<tr>
<td>MGT</td>
<td>X496.01</td>
<td>Introduction to International Business</td>
<td>Perhamus R.</td>
<td>EMBA</td>
<td>I</td>
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<tr>
<td>MGT</td>
<td>X496.04</td>
<td>Introduction to International Trade</td>
<td>Cescolini D.</td>
<td>M.B.A.</td>
<td>I*</td>
<td>10/31/2011</td>
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<tr>
<td>MGT</td>
<td>X496.06</td>
<td>Communicating Across Cultures</td>
<td>Romine E.</td>
<td>Ph.D.</td>
<td>I</td>
<td>6/28/2011</td>
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<td>MGT</td>
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<td>Global Investment Management</td>
<td>Hargrave S.</td>
<td>MS,CFP</td>
<td>I</td>
<td>6/28/2011</td>
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<tr>
<td>MGT</td>
<td>X499.1</td>
<td>Understanding the American Workplace</td>
<td>Epps J.</td>
<td>I</td>
<td>6/28/2011</td>
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<tr>
<td>MGT</td>
<td>X499.1</td>
<td>Understanding the American Workplace</td>
<td>Epps J.</td>
<td>B.A.</td>
<td>I</td>
<td>10/31/2011</td>
<td></td>
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</tr>
<tr>
<td>PLS</td>
<td>X890.6</td>
<td>Selecting, Planting and Caring for Palm Trees</td>
<td>Richards S.</td>
<td>I</td>
<td>10/31/2011</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

* Denotes first time approval for Instructor
**Denotes Instructor has previously been approved but has not yet taught; therefore, there
To be received and placed on file:
Reports of degrees awarded*

<table>
<thead>
<tr>
<th>COLLEGE/DIVISION</th>
<th>MASTER OF FINE ARTS</th>
<th>MASTER OF ARTS</th>
<th>MASTER OF SCIENCE</th>
<th>MASTER OF BUS. ADMIN.</th>
<th>MASTER OF EDU.</th>
<th>DOCTOR OF PHILOSOPHY</th>
</tr>
</thead>
</table>
| Graduate Division
Spring 2011       | 26                  | 86             | 65                | 48                    | 4              | 65                   |
| Summer 2011      | 7                   | 9              | 53                | 1                     | 45             | 64                   |
| Bourns College of Engineering
Winter 2011       |                      |                |                   |                       |                |                      |
| Spring 2011      |                      |                |                   |                       |                |                      |
| College of Natural & Agricultural Sciences
BACHELOR OF ARTS
Winter 2011       | 7                   |                |                   |                       |                |                      |
| Spring 2011      | 23                  |                |                   |                       |                |                      |
| College of Humanities, Arts, & Social Sciences
BACHELOR OF ARTS
Winter 2011       | 282                 |                |                   |                       |                |                      |
| Spring 2011      | 1,086               |                |                   |                       |                |                      |
| School of Business
BACHELOR OF SCIENCE
Winter 2011       |                      |                |                   |                       |                | 68                   |
| Spring 2011      |                      |                |                   |                       |                | 316                  |

D. J. OZER, Secretary-Parliamentarian
Riverside Division of the Academic Senate

*The names of the candidates are filed in the official records of the Office of the Registrar
To be adopted:

Proposed Change for the English Major

Present:

The major requirements for the B.A. in English are as follows:

1. ENGL 20A, ENGL 20B, and ENGL 20C (15 units). These courses are normally required of all English majors as a prerequisite to upper-division courses.

2. ENGL 102 (4 units). This course should normally be taken prior to or concurrently with the student’s first upper-division English course.

3. Four Courses (16 units); one course from each of the following areas:

   a.) English Literature to 1660: ENGL 117A, ENGL 117B, ENGL 117C, ENGL 128E, ENGL 128F, ENGL 128G, ENGL 129A, ENGL 148Q, ENGL 149, ENGL 151A, ENGL 151B, ENGL 151T, ENGL 152, ENGL 153, ENGL 154


Proposed:

The major requirements for the B.A. in English are as follows:

1. ENGL 20A, ENGL 20B, and ENGL 20C (15 units). These courses are normally required of all English majors as a prerequisite to upper-division courses.

2. ENGL 102 (4 units), or 102W (4 units). This course should normally be taken prior to or concurrently with the student’s first upper-division English course.

Include at least one course (in bold) that deals with race and ethnicity (within requirements 3 and 4):

3. Four courses (16 units); one course from each of the following areas.

   a.) English Literature to 1660: ENGL 117A, ENGL 117B, ENGL 117C, ENGL 117T, ENGL 128E, ENGL 128F, ENGL 128G, ENGL 129A, ENGL 147F, ENGL 147S, ENGL 148Q, ENGL 149, ENGL 151A, ENGL 151B, ENGL 151T, ENGL 152, ENGL 153, ENGL 154

c.) American Literature to 1900: ENGL 126A, ENGL 127A, ENGL 128O, ENGL 128Q, ENGL 130, ENGL 131, ENGL 132, ENGL 148G, ENGL 148W


4. One 4 unit course on literature and ethnicity, literature and gender, or literature and sexuality, to be chosen from ENGL 121(E-Z), ENGL 122, ENGL 123A, ENGL 123B, ENGL 124A, ENGL 124B, ENGL 136, ENGL 136T, ENGL 137T, ENGL 138A, ENGL 138B, ENGL 138T, ENGL 139, ENGL 139T, ENGL 143(E-Z), ENGL 144(E-Z);

5. 4 unit course (4 units) on literature and related fields, including theory, or on a literary theme or genre, to be chosen from the following: ENGL 33, ENGL 100(E-Z), ENGL 101, ENGL 104, ENGL 140(E-Z), ENGL 141(E-Z), ENGL 142(E-Z), ENGL 143E, ENGL 145(E-Z), ENGL 146(E-Z);

6. Five additional upper-division English courses (20 units). Only 4 units from either ENGL 103 or any upper-division Creative Writing course will be accepted toward the fulfillment of this requirement. Four units of ENGL 190 may be counted toward this requirement. Proposals for English 190 must be approved by a sponsoring faculty member and the department chair. If the student wishes to offer units from English 190 as part of the 20 units, a copy of an approved petition will be placed in the student’s file.
Total units in major: 63 units, of which at least 15 units and no more than 20 units must be at the lower-division level.

Students are encouraged to take at least one of the following as a college breadth requirement or as an elective: CLA 027A, CLA 027B, CLA 040; CPLT 017A, CPLT 017B, CPLT 017C; ETST 114, ETST 120, ETST 124, ETST 138, ETST 170/WRLT 170, ETST 183; or any literature course in a language other than English. Students are also encouraged to take a course in British or American history, such as HIST 017A, HIST 017B, HISE 150, HISE 151, HISE 152.

Each student is assigned a faculty advisor for help in shaping a program and following it through to graduation. Students must see their advisors on a regular basis, normally once per quarter prior to registration. Information about advisors is available in the department office from the undergraduate student affairs officer.

JUSTIFICATION:

The English Department has decided that its courses emphasizing race and ethnicity are ready to be mainstreamed within the literary offering of the department. Now students are able to choose these courses as part of their study of British and American Literature rather than as a category separate from those literatures. The department is unanimously in support of this change.

All of the courses listed have been verified and are active.

APPROVALS:

Approved by the faculty of the Department of English: June 7, 2011
Approved by the Executive Committee of the College of Humanities, Arts, and Social Sciences: October 12, 2011
Approved by the Committee on Educational Policy: October 28, 2011
To be adopted:

Proposed Changes to History Major

PRESENT:

History Major
To receive a B.A. degree in History, students must take 48 units (twelve courses). At least 8 units (two courses) must be at the lower-division level; at least 36 units (nine courses) must be at the upper-division level.

Majors must take:

1. At least one World History course and at least one other lower-division course

2. At least four courses in one of the following areas of concentration, including a seminar (HIST 191 [E-Z]):
   - Ancient and Medieval Europe
   - United States
   - Latin America
   - Asia, Africa, and the Middle East

   The seminar HIST 191 (E-Z) is required and must be taken in the student’s area of concentration.

3. At least four courses in at least three other of the above fields.

Students who choose United States as their area of concentration are strongly advised to take HIST 017A, HIST 017B as preparation for upper-division courses in American history.

Lower-division courses taken elsewhere may be counted toward the lower-division requirement, and advance placement units earned in high school may count toward its fulfillment as well. Please consult with the academic advisors for further details.

PROPOSED:

History Major
The major requirements for the B.A. degree in History are as follows:

1. Lower-division requirements (12 units)
   a) one world history course
   b) HIST 99W (with at least a grade of “C”)
   c) one elective History course

2. Upper-division requirements (40 units)
   a) Twenty-eight (28) units of upper-division history courses, with at least three courses in one area of concentration from the following fields:
      - Ancient and Medieval Europe
      - United States
      - Latin America
      - Asia, Africa, and the Middle East
   b) Twelve (12) units of HIST 197, Research for Undergraduates, with at least one course in the student’s area of concentration.

   Students must take at least one course in three fields outside the area of concentration.

   [no change]

   [no change]
Each History major is urged to consult with the academic advisors for quarterly advising and to meet with the Undergraduate Advisor at least one time each year. Appointments can be made through the academic advisors.

**JUSTIFICATION:**

The History department is proposing a substantial revision of its undergraduate curriculum for majors that will enable students to better develop the critical reading, thinking and writing skills that will be needed to succeed in History.

The revision contains two major new elements: (1) a sophomore course in historical analysis and writing, HIST 99W; (2) replacement of the existing single senior seminar (HIST 191E-Z) with three History Faculty Seminars (HIST 197). A third element -- a thesis track with an Honors option -- is pending, as we work with the Honors Program during revision of Upper Division Honors.

The new requirement that all majors complete HIST 99W will provide rising juniors with critical reading and analysis skills, as well as an introduction to exemplary history writing, earlier in their careers than is presently the case. Such skills used to be taught in small upper-division courses; however, campus growth without faculty resources no longer allows us to offer small upper-division courses across the board. By taking HIST 99W, we expect that majors will get more out of all upper-division courses, since they will go into them with more sophisticated skills.

The second change replaces our single senior seminar (HIST 191E-Z) with three required History Faculty Seminars (HIST 197). Experience showed us that few students entered HIST 191 with the necessary skills to undertake a major research project. By offering students three slightly larger seminars, organized around faculty research agendas, we hope that cumulative learning will lead to much better outcomes.

HIST 192 also deploys research across the curriculum, and makes more effective use of faculty resources. The thesis track under development will allow our best and most committed students to follow their HIST 197 courses with a thesis that will help them in gaining graduate school admission or other professional careers in history.

We have carried out the necessary resource analysis for the new curriculum. We project that we can offer an attractive range of HIST 197 courses every year at an appropriate size, since these will be modestly larger than the current HIST 191, and will also replace some of our current smaller upper division courses.

The changes are designed to better develop the critical reading, thinking, and writing skills that will be needed to succeed in the History major.

**APPROVALS:**

Effective: Fall 2012
Approved by the faculty of the Department of History: May 24, 2011
Approved by the Executive Committee of the College of Humanities, Arts, and Social Sciences:
September 28, 2011
Approved by the Committee on Educational Policy: October 7, 2011
To be adopted:

Proposed Changes to History/Administrative Studies Major

<table>
<thead>
<tr>
<th>Present:</th>
<th>Proposed:</th>
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<tbody>
<tr>
<td>History/Administrative Studies Major</td>
<td>[no change]</td>
</tr>
<tr>
<td>The major requirements for the B.A. degree in History/Administrative Studies are as follows:</td>
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</tr>
<tr>
<td>History requirements (48 units):</td>
<td>History requirements (52 units)</td>
</tr>
<tr>
<td>All requirements for the B.A. in History</td>
<td>All requirements for the B.A. in History</td>
</tr>
<tr>
<td>Administrative Studies requirements (37 units)</td>
<td>[no change]</td>
</tr>
</tbody>
</table>

**JUSTIFICATION:**

In accord with the change in the general History requirements, the requirements for the History/Administrative Studies degree are being adjusted as well.

**APPROVALS:**

Effective:  Fall 2012  
Approved by the faculty of the Department of History: May 24, 2011  
Approved by Executive Committee of the College of Humanities, Arts, and Social Sciences: September 28, 2011  
Approved by the Committee on Educational Policy: October 7, 2011
To be adopted:

Proposed Changes to History/Law and Society Major

PRESENT: PROPOSED:
The major requirements for the B.A. degree in History/Law and Society are as follows. [no change]

1. History requirements (48 units). All requirements for the B.A. in History
1. History requirements (52 units). All Requirements for the B.A. in History

2. Law and Society requirements (36 units) [no change]

JUSTIFICATION:

In accord with the change in the general History requirements, the requirements for the History/Law and Society degree are being adjusted as well.

APPROVALS:

Effective: Fall 2012
Approved by the faculty of the Department of History on May 24, 2011
Approved by the Executive Committee of the College of Humanities, Arts, and Social Sciences on: September 28, 2011
Approved by the Committee on Educational Policy: October 7, 2011
To be adopted:

Proposed Changes to Liberal Studies Major

<table>
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<tr>
<th>PRESENT:</th>
<th>PROPOSED:</th>
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<tr>
<td><strong>Major Requirements</strong></td>
<td>[no change]</td>
</tr>
<tr>
<td>The major requirements for the B.A. degree in Liberal Studies are as follows:</td>
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</tr>
<tr>
<td>1. Lower-division requirements (20 courses [at least 80 units]). Courses can be used to fulfill college breadth requirements.</td>
<td>[no change]</td>
</tr>
<tr>
<td>a) Science and Mathematics (6 courses [at least 24 units]): BIOL 002, BIOL 003, GEO 002, one course in physics, one course in chemistry, and one of MATH 004, MATH 005, MATH 008A, or MATH 015.</td>
<td>[no change]</td>
</tr>
<tr>
<td>b) Humanities and Fine Arts (7 courses [at least 28 units]): CPLT 017A, DNCE 005, RLST 012/ETST 012, one of ART 001, ART 002, or ART 005, one of MUS 006/ANTH 006 or MUS 014/ETST 014/URST 014, one of ENGL 014 or ENGL 020B, and one of CRWT 056, THEA 010, or THEA 070.</td>
<td>[no change]</td>
</tr>
<tr>
<td>c) History and Social Science (8 courses [at least 32 units]): ANTH 001, HIST 010, HIST 015, HIST 017A, LING 020, POSC 010, SOC 001, WMST 001</td>
<td>[no change]</td>
</tr>
<tr>
<td>2. Upper-division requirements: 8 courses (at least 32 units).</td>
<td>[no change]</td>
</tr>
<tr>
<td>a) One course in American Literature from: ENGL 130, ENGL 131, ENGL 132, ENGL 133, ENGL 134, ENGL 136T, ENGL 137T, ENGL 138A, ENGL 138B, ENGL 138T</td>
<td>[no change]</td>
</tr>
</tbody>
</table>
b) One course in Ethnicity or Gender from:
ETST 100, ETST 101A, ETST 102, ETST 111, ETST 121, ETST 131, WMST 100, WMST 101, WMST 108/PHIL 108, WMST 126/ANTH 177/MUS 126, WMST 132/HISA 132, WMST 149/ANTH 149, WMST 161

[no change]

c) One course in United States History or United States Government from: HISA 110A, HISA 110B, HISA 110C, HISA 113, HISA 114, HISA 115, HISA 116, HISA 117A, HISA 117B, HISA 120A, HISA 120B, HISA 135/ETST 112, POSC 100, POSC 101, POSC 113

[no change]

d) One Course in Communication Studies from: ANTH 113, ANTH 120, ANTH 123, ANTH 131, ANTH 165, ANTH 177/MUS 126/WMST 126, ART 131/MCS 131, ART 135/MCS 135, ART 139, ART 140, ART 145, ART 150/MCS 150, ART 155, ART 167, ART 168, ART 169 (E-Z), AHS 182, AHS 186/MCS 186, AHS 187/MCS 187, CRWT 130, CRWT 165, CRWT 166A/MCS 166A/TEMA 166A, CRWT 174, CRWT 176 (E-Z), ECON 111, ECON 116, ECON 117/PHIL 119, ECON 119, ECON 123/HISA 123, ENGL 103, ENGL 143 (E-Z)/MCS 143 (E-Z), ENGL 144 (EZ)/MCS 144 (EZ), ENGL 145 (EZ)/MCS 145 (EZ), ENGL 146 (EZ)/MCS 146 (EZ), ENGL 147/WMST 147, MCS 110 (E-Z), MCS 114/CPLT 134/GER 134/JPN 134, MCS 121 (EZ)/CPLT 171 (E-Z), MCS 125 (E-Z)/LNST 125 (E-Z)/SPN 125 (E-Z), MCS 131/ART 131, MCS 133/SOC 138, MCS 136/ART 136, MCS 137/AHS 136, MCS 150/ART 150, MCS 160/ART 160, MCS 172, MCS 173 (E-Z)/CPLT 173 (E-Z), MUS 126/ANTH 177/WMST 126, MUS 140/HISA 139, PHIL 108/WMST 108, PHIL 110, PHIL 112, PHIL 116, POSC 146, PSYC 134, PSYC 150, SOC 120, SOC 121, SOC 122, SOC 133, SOC 134, SOC 139/MCS 139, SOC 140, SOC 141, SOC 143/URST 143, SOC 156, SOC 157, SOC 173, SOC 174, SOC 175, THEA 109/ANTH 109, THEA 110A, THEA 110B, WMST 103/ANTH 145, WMST 108/PHIL 108, WMST 109/ANTH 109,

f) Three additional courses from the areas above.

3. Education Component: 5 courses (at least 18 units): EDUC 100B, EDUC 109, EDUC 110, EDUC 117, EDUC 177A

3. Education Component: 5 courses (at least 18 units): EDUC 001, EDUC 002, EDUC 044, EDUC 100A, EDUC 109, EDUC 110, EDUC 173
JUSTIFICATION:

The undergraduate level courses offered by the GSOE have undergone revision for both budgetary and programmatic reasons. Four courses previously required for the Liberal Studies Major have been affected. EDUC 100B and EDUC 139 were removed from the schedule effective 2009 and so need to be replaced. EDUC 172 and 177A have been revised to focus specifically on reading instruction and RICA preparation that is aligned with the post-baccalaureate credential program and may be less suited to undergraduate students. The courses that are proposed to replace these 16 units are appropriate for undergraduate students, serve as preparation for the credential program for interested candidates, and allow flexibility in meeting the 18 unit requirement.

All courses are verified active, that not active has been proposed for removal.
by Victoria D. Cross, Interdisciplinary Programs.

APPROVALS:

Effective: Fall 2011
Approved by the faculty Committee of Liberal Studies: 05/18/2011
Approved by the Executive Committee of the College of Humanities, Arts, and Social Sciences: 05/25/2011
Approved by the Committee on Educational Policy: October 7, 2011
To be adopted:

Proposed Change in Bylaw N1.2

PRESENT:

N1.2 Only voting members of the Academic Senate are eligible to vote in the Faculty of the College of Natural and Agricultural Sciences. However, all members of the staff organization of the Division of Agricultural Sciences, Riverside, may attend meetings of the Faculty and have the privilege of the floor.

PROPOSED:

N1.2 Only members of the Academic Senate are eligible to vote as Faculty in the College of Natural and Agricultural Sciences. However, those holding academic titles in the Riverside Agricultural Experiment Station that do not confer Academic Senate membership (e.g., Specialist) may attend all meetings of the Faculty, and have the privilege of the floor.

JUSTIFICATIONS:

The proposed changes are to help clarify exactly who may attend CNAS faculty meetings, and have privilege of the floor. The previous wording, which dates back decades, contained some ambiguity that could lead to confusion about eligibility to participate in such meetings.

APPROVALS:

Endorsed by the Executive Committee of the College of Natural and Agricultural Sciences: 5/10/11
Approved by the CNAS Faculty: 06/07/2011
The Committee on Rules and Jurisdiction finds the wording to be consistent with the code of the Academic Senate: 07/20/2011
Received by the Executive Council, July 18, 2011
To be adopted:

Proposed Change in Bylaw N 4.2

PRESENT:

N4.2 There is a standing Library Committee consisting of all the Departmental Liaison Officers (to the Library) which are chosen by the department, the University Librarian, ex officio, and the head of the Science Libraries, ex officio. The duty of this committee is to advise on the collection and services of the Bio-Agricultural and Physical Science Libraries. The Executive Committee will appoint a Chair of the college committee who will call and oversee all meetings. The Chair must call a meeting, if requested, by (1) the Executive Committee of the College; (2) any member of the committee; (3) the University Librarian or (4) the Head Librarian of the Bio-Agricultural/Physical Science Libraries. Once a year the Chair will issue a report to the Faculty of the College describing the activities of the committee and the policy decisions of the Library which affect the Faculty (concerning only the Bio-Agricultural and Physical Science Libraries). (Am 31 May 79)

PROPOSED:

N4.2 There is a standing Library Committee consisting of all the Departmental Liaison Officers (to the Library) which are chosen by the department, the University Librarian, ex officio, and the head of the Science Library, ex officio. The duty of this committee is to advise on the collection and services of the Science Library. The Executive Committee will appoint a Chair of the college committee who will call and oversee all meetings. The Chair must call a meeting, if requested, by (1) the Executive Committee of the College; (2) any member of the committee; (3) the University Librarian or (4) the Head Librarian of the Science Library. (Am 31 May 79)

JUSTIFICATIONS:
Justification: The proposed changes are designed to bring the CNAS bylaws into better alignment with current practice, as well as the name of the now-unified science library. The CNAS departments continue to have library liaisons, and these representatives are in frequent contact (often via email) with several of the science librarians concerning collection and subscription decisions. Presently, there is little need for regular meetings of the committee, but the revised bylaw still allows for such a meeting if needed. The annual report has not been filed for many years, and this function is better filled by the campus-wide senate Committee on Library & Scholarly Communication.

APPROVALS:
Endorsed by the Executive Committee of the College of Natural and Agricultural Sciences: 5/10/11
Approved by the CNAS Faculty: 06/07/2011
The Committee on Rules and Jurisdiction finds the wording to be consistent with the code of the Academic Senate: 07/20/2011
Received by the Executive Council, July 18, 2011
EXECUTIVE COMMITTEE
COLLEGE OF NATURAL AND AGRICULTURAL SCIENCES
REPORT TO THE RIVERSIDE DIVISION
NOVEMBER 29, 2011

To be adopted:

Proposed Change in Bylaw N 4.3

PRESENT:
N4.3 There is a standing committee on honors and scholarships consisting of no fewer than three members of the Faculty appointed by the Executive Committee. The duties of the committee are the judging of the awarding of honors at graduation and evaluation of applications for fellowships and scholarships judged and/or awarded through this college.

PROPOSED:
N4.3 There is a standing committee on Honors and Scholarships consisting of no fewer than three members of the Faculty. Each academic year, the Executive Committee will appoint the chair of this committee, who will then appoint two (or more) additional members to serve for the duration of that year. The duties of the committee are the judging of the awarding of honors at graduation, and the evaluation of all applications for fellowships and scholarships that are judged and/or awarded through the College.

JUSTIFICATIONS:
The composition of the committee, and how it is appointed, need to be brought into better alignment with current and recent practice. Other changes are of a minor editorial nature.

APPROVALS:
Endorsed by the Executive Committee of the College of Natural and Agricultural Sciences: 4/19/11
Approved by the CNAS Faculty: 06/07/2011
The Committee on Rules and Jurisdiction finds the wording to be consistent with the code of the Academic Senate: 07/20/2011
Received by the Executive Council, July 18, 2011
To be adopted:  

Proposed Change in Regulation NR 2.4.7

PRESENT:
NR 2.4.7 A student may transfer from one major to another by filing a petition of change with the Dean’s office.

PROPOSED:
NR 2.4.7 A student may transfer from one major to another by filing a change of major petition, which requires approval of the Associate Dean of Student Affairs or equivalent.

JUSTIFICATIONS:
The proposed changes really bring the regulations more in line with current practices, clarifies that the petition goes to the student affairs office under the Associate Dean, and makes clear that college approval is required for change of majors.

APPROVALS:
Endorsed by the Executive Committee of the College of Natural and Agricultural Sciences: 4/5/11
Approved by the CNAS Faculty: 06/07/2011
Received by the Committee on Educational Policy: 8/5/11
The Committee on Rules and Jurisdiction finds the wording to be consistent with the code of the Academic Senate: 07/20/2011
Received by the Executive Council, July 18, 2011
To be adopted:

Proposed Change in Regulation NR 2.6.1

PRESENT:
NR 2.6.1 An upper division student who had a grade point average of at least 3.0 in all courses taken in the University may take a graduate course for undergraduate credit with the permission of the Faculty adviser and the instructor concerned.

PROPOSED:
NR 2.6.1 An upper division student who had a grade point average of at least 3.0 in all courses taken in the University may take a graduate course for undergraduate credit with the permission of the Faculty adviser and the instructor concerned. Enrollment in more than 8 units of graduate courses requires submission of a petition and approval by the Associate Dean (or equivalent student affairs administrator of the College).

JUSTIFICATIONS:

The current Regulation does not limit the number of graduate courses a student can take for an undergraduate degree. Excessive graduate units could create a number of issues for the student including:

1) It places them at risk of exceeding the 216 unit limit for graduation.
2) It potentially delays/prevents their completion of required undergraduate breadth and related to major courses.
3) It potentially prevents them from declaring a minor.
4) It routinely places them in competition with graduate students for grades.
5) It potentially jeopardizes their ability to take these graduate courses later as graduate students, either at UCR or elsewhere.

These changes will not prevent qualified undergraduate students from taking graduate courses, but will insure that a credit check will be made by academic advising first, so the student is protected from the issues cited above.

APPROVALS:

Endorsed by the Executive Committee of the College of Natural and Agricultural Sciences: 4/19/11
Approved by the CNAS Faculty: 06/07/2011
Received by the Committee on Educational Policy: 08/5/2011
The Committee on Rules and Jurisdiction finds the wording to be consistent with the code of the Academic Senate: 07/20/2011
Received by the Executive Council, July 18, 2011
To be adopted:

Proposed Change in Regulation NR 3.4.5

PRESENT:
NR 3.4.5 Students must file a declaration of a minor at least two quarters before graduation and must be in good academic standing at the time of filing. A minor requires the signature of the department Chair or Chair of the Faculty committee which supervises the minor and the signature of the Dean of the college.

PROPOSED:
NR 3.4.5 Students must file a declaration of a minor at least two quarters before graduation and must be in good academic standing at the time of filing. The declaration of a minor requires the signature of the Professional Academic Advisor that handles the minor and the signature(s) of the Associate Dean(s) of the college(s) of both the major and the minor. The minor coursework (including all prerequisites for upper division courses in the minor) must be completed within the overall 216 unit maximum for the Bachelor's degree. A minimum GPA of 2.0 is required for all courses in the minor. If the student declares a minor and for any reason fails to complete the minor, the designation of the minor must be removed from the transcript before the student can graduate.

JUSTIFICATIONS:
The proposed changes really bring the regulations more in line with current practices. Professional Academic Advisors routinely sign off on Minors because the curricular and GPA requirements are very straightforward and Chairs/Faculty are often too busy.

More and more students seem to want to add a Minor too late in their academic career, presumably to stretch out their time at UCR in a difficult job market, or to pad their resume. Unfortunately, it often turns out to be impossible for them to finish a Minor within the 216 unit maximum. Therefore, we think that the regulation should emphasize the unit limit and the GPA requirement (same as for majors).

APPROVALS:
Endorsed by the Executive Committee of the College of Natural and Agricultural Sciences: 10/12/10
Approved by the CNAS Faculty: 06/07/2011
Received by the Committee on Educational Policy: 8/5/11
The Committee on Rules and Jurisdiction finds the wording to be consistent with the code of the Academic Senate: 07/20/2011
Received by the Executive Council, July 18, 2011
EXECUTIVE COMMITTEE
COLLEGE OF ENGINEERING
ANNUAL REPORT TO THE RIVERSIDE DIVISION

November 29, 2011

To be received and placed on file:

The Executive Committee of the College of Engineering met 9 times during the 2010-11 academic year.

1. Course proposals
   New Courses  7
   Course Changes  31
   Cross-listings  3
   Deletions  0

2. Programs
   • Computer Science Program Minor change was approved during the 2010-11 academic year
   • Business Informatics Program change was approved during the 2010-11 academic year
   • Computer Science Undergraduate Program change was approved during the 2010-11 academic year
   • Computer Engineering Program change was approved during the 2010-11 academic year
   • Recommendations on BCOE General Education Alternative Concentrations were submitted during the 2010-11 academic year

3. Regulations and Bylaws
   • Grading Systems were modified for R1.1.1.1 and R1.1.5.1
   • Regulation 6.13 was changed and adopted
   • Regulation 6.14 was changed and adopted

4. Student Petitions
   There were 1 student petitions presented to the Executive Committee in the 2010-11 academic year – Grant Pauline Portes Post Humus Degree.

5. Scholarship Decisions
   Degrees awarded
   B.S. end of Fall 2010  25
   B.S. end of Winter 2011  32
   B.S. end of Spring 2011  138

   Honors at Graduation
<table>
<thead>
<tr>
<th>Honors</th>
<th>High Honors</th>
<th>Highest Honors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2010</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Winter 2011</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Spring 2011</td>
<td>14</td>
<td>5</td>
</tr>
</tbody>
</table>

   Students on Probation and Subject to Dismissal
<table>
<thead>
<tr>
<th>Probation</th>
<th>Continued Probation</th>
<th>Subject to Dismissal</th>
<th>Continued Subject to Dismissal</th>
<th>Dismissal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2010</td>
<td>88</td>
<td>19</td>
<td>68</td>
<td>7</td>
</tr>
<tr>
<td>Winter 2011</td>
<td>154</td>
<td>6</td>
<td>139</td>
<td>3</td>
</tr>
<tr>
<td>Spring 2011</td>
<td>141</td>
<td>21</td>
<td>116</td>
<td>0</td>
</tr>
</tbody>
</table>

   2010-11 Executive Committee:
   Jay Farrell, Chair
   Valentine Vullev
   Gianfranco Ciardo
   Ashok Mulchandani
   Albert Wang
   Cengiz Ozkan
   Christian Shelton
   Pamela Jreiji, Student Representative
   Reza Abbaschian, Dean, Ex officio
   Mark Matsumoto, Associate Dean, Ex officio
   Chinya Ravishankar, Associate Dean, Ex officio
To be received and placed on file:

The Executive Committee of the College of Humanities, Arts, and Social Sciences met 9 times during the 2010-11 academic year.

1. **Course Proposals**

   - New courses: 55
   - Courses changed: 84
   - New E-Z segments: 3
   - Courses deleted: 20
   - Professional courses: 0
   - Courses restored: 0

2. **Majors**

   The Faculty approved the following new majors: NONE

   The Executive Committee approved changes in the following majors: Art, Anthropology/ Law & Society, Comparative Literature, Economic/ Law & Society, French, Germanic Studies, Global Studies, History, History/ Law & Society, Italian, Language, Liberal Studies, Philosophy/ Law & Society, Political Science, Political Science/ Administrative Studies, Political Science/ International Affairs, Political Science/ Public Service, Political Science/ Law & Society, Psychology/ Law & Society, Public Policy, Sociology/ Law & Society (BA), Sociology/ Law & Society (BS), Theatre, and Women’s Studies.

   The Executive Committee approved a program major name change: NONE

3. **Minors**

   The Faculty approved the following new minors: NONE.

   The Executive Committee approved changes in the following minors: International Relations, Middle East & Islamic Studies, Political Science, and Public Policy.

   The Executive Committee approved a program minor name change: NONE

4. **Program Reviews**

   The Faculty approved the following new programs: None

5. **Regulations and Bylaws**

   **College**

   The committee approved the following new College regulation: NONE

   The committee approved the following new College bylaw: NONE

   The committee approved the following College regulation changes: R.1 (R1.1.1.1) Grading System

   The committee approved the following College bylaw changes: NONE

   **Campus**

   The committee approved the following Senate regulation change: Regulation 6 (R6.13) Campus Graduation Requirement

   The committee approved the following Senate bylaw change: NONE

6. **Student Petitions**

   1
7. **Scholarship Decisions**

*Degrees Awarded*

- B.A. end of Summer Session 2010: 373
- B.S. end of Summer Session 2010: 13
- B.A. end of Fall Quarter 2010: 221
- B.S. end of Fall Quarter 2010: 9
- B.A. end of Winter Quarter 2011: 282
- B.S. end of Winter Quarter 2011: 8
- B.A. end of Spring Quarter 2011: 1086
- B.S. end of Spring Quarter 2011: 51

8. **Students/Academic Action**

<table>
<thead>
<tr>
<th></th>
<th>Fall 2010</th>
<th>Winter 2011</th>
<th>Spring 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restored to good standing</td>
<td>707</td>
<td>709</td>
<td>695</td>
</tr>
<tr>
<td>Subject to dismissal</td>
<td>792</td>
<td>697</td>
<td>674</td>
</tr>
<tr>
<td>Dismissed</td>
<td>73</td>
<td>165</td>
<td>129</td>
</tr>
<tr>
<td>Reinstated/readmitted</td>
<td>280</td>
<td>180</td>
<td>178</td>
</tr>
<tr>
<td>Probation</td>
<td>659</td>
<td>611</td>
<td>546</td>
</tr>
</tbody>
</table>

9. **Honors at Graduation**

<table>
<thead>
<tr>
<th></th>
<th>Cum Laude</th>
<th>Magna Cum Laude</th>
<th>Summa Cum Laude</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer Session 2010</td>
<td>17</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Fall Quarter 2010</td>
<td>15</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>Winter Quarter 2011</td>
<td>20</td>
<td>13</td>
<td>9</td>
</tr>
<tr>
<td>Spring Quarter 2011</td>
<td>114</td>
<td>45</td>
<td>23</td>
</tr>
</tbody>
</table>

David Herzberger, Chair (2010-11)

2010-11 Executive Committee:
- David Herzberger, Chair
- Muhamad Ali, Religious Studies
- Benjamin Bishin, Political Science
- Amalia Cabezas, Latin American Studies
- Sherine Hafez, Women’s Studies
- Steven Helfand, Economics
- Mariam Beevi Lam, Asian Studies
- Patricia Morton, History of Art
- Rebekah Richert, Psychology
- Andrea Smith, Media & Cultural Studies

Ex Officio:
- Steven Brint, Associate Dean *ex-officio*
- Anil Deolalikar, Associate Dean *ex-officio*
- Georgia Warnke, Associate Dean *ex-officio*
- Stephen Cullenberg, Dean *ex-officio*
To be received and placed on file:

The Executive Committee of the College of Natural and Agricultural Sciences met 9 times during the 2010-2011 academic year.

1. **Course Proposals**

<table>
<thead>
<tr>
<th>Type</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Courses</td>
<td>25</td>
</tr>
<tr>
<td>Course Revisions</td>
<td>74</td>
</tr>
<tr>
<td>Course Deletions</td>
<td>0</td>
</tr>
<tr>
<td>Course Restored</td>
<td>0</td>
</tr>
<tr>
<td>New E-Z Segments</td>
<td>0</td>
</tr>
<tr>
<td>Professional courses</td>
<td>0</td>
</tr>
<tr>
<td>Cross-listings</td>
<td>4</td>
</tr>
</tbody>
</table>

2. **Majors**

   New departmental majors approved: NONE
   New interdepartmental majors approved: Microbiology and Cell, Molecular & Developmental Biology
   Moratorium of majors approved: CSUF-UCR Environmental Sciences Joint Program
   Changes to existing major requirements approved: Biochemistry, Plant Biology

3. **Minors**

   New minors approved: NONE
   Changes to existing minor requirements approved: NONE

4. **Regulations and Bylaws**

   **College**

   The Committee approved the following new College regulation: NONE
   The Committee approved the following new College bylaw: NONE
   The Committee approved the following College regulation changes: NR2.4.7, NR2.6.1, NR 3.4.5
   The Committee approved the following College bylaw changes: N1.2, N4.3, N4.2

   **Campus**

   The Committee approved the following divisional regulation changes: R1
   The Committee did not approve the following divisional regulation changes: NONE
   The Committee did not approve the following divisional regulation change: NONE
5. Other

One Student petition was reviewed. The concept of a Business of Science Minor was discussed and approved. Admissions criteria for transfer students in CNAS were approved for modification. A change to the articulation for AP credit in Statistics was approved.

6. Scholarship Decisions

A. Degrees Awarded

<table>
<thead>
<tr>
<th>Degree</th>
<th>End of Summer 2010</th>
<th>End of Fall 2010</th>
<th>End of Winter 2011</th>
<th>End of Spring 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>B.A.</td>
<td>6</td>
<td>2</td>
<td>7</td>
<td>21</td>
</tr>
<tr>
<td>B.S.</td>
<td>67</td>
<td>52</td>
<td>67</td>
<td>404</td>
</tr>
</tbody>
</table>

Honors: 52, High Honors: 20, Highest Honors: 10

B. Students on Probation and Subject to Dismissal

<table>
<thead>
<tr>
<th>Probation &amp; Continued Probation</th>
<th>Fall 2010</th>
<th>Winter 2011</th>
<th>Spring 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subject to Dismissal</td>
<td>333</td>
<td>203</td>
<td>210</td>
</tr>
<tr>
<td>Cont'd Subject to Dismissal</td>
<td>73</td>
<td>138</td>
<td>113</td>
</tr>
<tr>
<td>Dismissed</td>
<td>24</td>
<td>77</td>
<td>50</td>
</tr>
</tbody>
</table>

2010-2011 Executive Committee Members:

David Parker, Chair
Richard Debus, Biochemistry
Derek Roff, Biology
Timothy Close, Botany/Plant Sciences
Cynthia Larive, Chemistry
Gordon Love, Earth Sciences
Richard Stouthamer, Entomology
James Sickman, Environmental Sciences
Gerhard Gierz, Mathematics
Isgouhi Kaloshian, Nematology
Scott Currie, Cell Biology & Neuroscience
Gilian Wilson, Physics
Katherine Borkovich, Plant Pathology
Jun Li, Statistics
To be received and placed on file:

The Executive Committee for Biomedical Sciences has considered the following items during the 2010-2011 academic year:

1) Report of Senate Membership Taskforce
2) Proposed change in regulations of the Riverside Division R.1-Grading system
3) Council Recommendations and UCLA Statement on Future of the University
4) General Education Alternative Concentrations Proposal
5) Faculty priorities for budget-related issues
6) Proposed Policy on Student Conduct and Discipline
7) Proposed General Education Learning Outcomes Procedures
8) Database for UCR School of Medicine, submitted to the Liaison Committee on Medical Education
9) UCR School of Medicine Bylaws

Executive Committee members
Monica Carson
Christian Lytle
Iryna Ethell
Daniel Straus (Chair)
To be received and placed on file:

The Executive Committee of the Graduate School of Education met formally eight times during 2010-2011 AY.

Degrees and credentials awarded:

<table>
<thead>
<tr>
<th>Credential Name</th>
<th>Subject/Emphasis</th>
<th>Univ. Intern</th>
<th>Preliminary</th>
<th>Clear</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educ. Specialist</td>
<td>Mild/Moderate</td>
<td>3</td>
<td>8</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Moderate/Severe</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Multiple Subject</td>
<td></td>
<td>0</td>
<td>17</td>
<td>0</td>
</tr>
<tr>
<td>BCLAD Spanish</td>
<td></td>
<td>0</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Single Subject</td>
<td>Biological Science</td>
<td>2</td>
<td>8</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Chemistry</td>
<td>2</td>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>English</td>
<td>0</td>
<td>9</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Foundational Math</td>
<td>1</td>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Mathematics</td>
<td>5</td>
<td>14</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>GeoScience</td>
<td></td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Physics</td>
<td>0</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Social Science</td>
<td>0</td>
<td>8</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>FL: Spanish</td>
<td>1</td>
<td>7</td>
<td>0</td>
</tr>
<tr>
<td>Pupil Personnel (School Psychology)</td>
<td></td>
<td></td>
<td></td>
<td>2</td>
</tr>
<tr>
<td>Administrative</td>
<td></td>
<td></td>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

M.Ed 2010 General Education Teaching Emphasis 44
Non-degree Teaching Credential Program Completers 46

**Subtotals** 90

M.Ed Summer 2010 - Spring 2011 11
MA Summer 2010 - Spring 2011 13
Ph.D. Summer 2010 - Spring 2011 11

**Subtotals** 35

**Total** 125
Major topics:
GSOE Issues

- New Interim Dean named for two year term to begin duties Fall 2011 – Dr. Douglas E. Mitchell
- New Associate Dean named to begin duties Fall 2011 – Dr. Begona Echeverria
- Two new Executive Committee members elected for 2011-2012 - Dr. Luciana Dar and Dr. George Marcoulides
- Four new supervisors hired for Teacher Education Program: Multiple Subject and Bilingual- Rose Vilchez; Single Subject- Michelle DeBaun, Dr. Manuel Peredia, and AnneMarie Montgomery
- Two faculty retired - Dr. Reba Page and Dr. Steven Bossert
- Dr. Rollanda O’Connor appointed as the Vernon Eady/ Irving Hendrick Endowed Chair in Learning Disabilities
- Dr. George Marcoulides named editor of journal *Educational and Psychological Measurement*
- Curriculum and Instruction Area Group renamed Education, Society, and Culture Area Group

Executive Committee Members Summer 2010-Spring 2011:

Melanie Sperling, Chair
Lindsey Malcom
Rollanda O’Connor
Gregory Palardy
Robert Ream

Anne Jones, ex officio
John Levin, ex officio
The Executive Committee of the School of Business Administration met (physically) seven times during the 2010-2011 academic year and conducted electronic meeting on numerous occasions.

1. Scholarship Decisions
   A. Degrees Awarded
      \textit{Master of Business Administration}
      \begin{tabular}{ll}
      Summer Session 2010 & 0 \\
      Fall Quarter 2010 & 3 \\
      Winter Quarter 2011 & 32 \\
      Spring Quarter 2011 & 43 \\
      \hline
      Total & 78 \\
      \end{tabular}

      \textit{Bachelor of Science in Business Administration}
      \begin{tabular}{ll}
      Summer Session 2010 & 123 \\
      Fall Quarter 2010 & 66 \\
      Winter Quarter 2011 & 68 \\
      Spring Quarter 2011 & 315 \\
      \hline
      Total & 572 \\
      \end{tabular}

      B. Students on Probation, 2010-2011
      \textit{Master of Business Administration}
      \begin{tabular}{ll}
      Subject to dismissal & 10 \\
      Dismissed & 1 \\
      \end{tabular}

      \textit{Bachelor of Science in Business Administration}
      \begin{tabular}{ll}
      Subject to dismissal & 71 (BSAD, BSPR combined, duplicate count) \\
      Dismissed & 9 (BSAD, BSPR combined) \\
      \end{tabular}

2. Courses and Curriculum
   A. Courses: Management
      i. New courses
         1. Management: 12
            a. MGT 288A Behavioral Research in Marketing
            b. MGT 288B Quantitative Research in Marketing
            c. MGT 288 C Special Topics in Marketing- Behavioral
            d. MGT 288 D Special Topics in Marketing – Quantitative
            e. MGT 289 A Micro Organizational Theory
            f. MGT 289 B Macro Organizational Theory
            g. MGT 289 C Strategic Management
            h. MGT 289 D Designing Organizational Research
            i. MGT 295 F Seminars in Finance: Empirical Methods in Finance
 ii. Course revisions
    1. Management: 2
       a. MGT 202 Financial Management
       b. MGT 278A Foundations of Auditing and Assurance Services
    2. Business Administration: 11
       a. BUS 131 Fixed-Income Securities
       b. BUS 134 Corporate Finance
       c. BUS 135 Corporate Financial Policy
       d. BUS 136 Investments: Security Analysis and Portfolio Management
       e. BUS 137 Investments: Derivatives Markets
       f. BUS 138 International Finance
       g. BUS 139 Real Estate Investments
       h. BUS 140-E Current Topics in Finance
       i. BUS 146 Introduction to Entrepreneurship
       j. BUS 147 Entrepreneurial Finance
       k. BUS 128 Project Planning and Control

 iii. Course deletions
    1. Management: 0
    2. Business Administration: 0

3. School reorganization and MOU

The EC was heavily involved in the School’s reorganization (de-compartmentalized) and the formulation of an MOU with the University Administration.
2010-11 Executive Committee**

Elected Members:  
- Erik Rolland, Chair  (to 8/31/11)
- Ted Mock  (to 8/31/11)
- Mohsen El Hafsi  (to 8/31/12)
- Xing Pan  (to 8/31/11)

Ex Officio Member:  David Stewart, Dean

** On January 1, 2011 Professor Rolland stepped down as a Chair and Professor Rick Smith was elected to replace him. In addition, on 5-27-11, Professor Rapoport joined the EC as an elected member.

2011-12 Executive Committee

Elected Members:
- Rami Zwick, Chair  (to 9/1/13)
- Rick Smith  (to 9/1/13)
- Mohsen El Hafsi  (to 8/31/12)
- Amnon Rapoport  (to 9/1/13)
- Barry Mishra  (to 9/1/13)

Ex Officio Member:  Yunzeng Wang, Interim Dean

Rami Zwick, for the Executive Committee
To Be Adopted

<table>
<thead>
<tr>
<th>PRESENT</th>
<th>PROPOSED</th>
</tr>
</thead>
</table>
| **8.71** This committee consists of seven members.  
(Am Nov 02) | **8.71** No change |
| **8.72** Five members shall constitute a quorum. | **8.72** No change. |
| **8.73** It is the duty of this committee to: | **8.73** No change |
| **8.7.3.1** Receive in writing, through the Chancellor, unresolved complaints regarding Faculty conduct; | **8.7.3.1** Receive in writing, through the Chancellor or Chancellor’s designee, unresolved complaints regarding Faculty conduct, as per procedures described in SBL336 and UCR Division Appendix 5; (Am Nov 11) |
| **8.7.3.2** Determine whether the allegations in the complaint, if true, would constitute a violation of University policy regulating individual Faculty conduct; and | **8.7.3.2** No change |
| **8.7.3.3** If answered negatively, recommend to the Chancellor that all references to the complaint shall be expunged from all records except that of the Charges Committee; | **8.7.3.3** No change |
| **8.7.3.4** If answered affirmatively, request from the Chancellor any supporting evidence already developed and conduct an investigation to determine if there is probable cause to warrant a disciplinary hearing before the Committee on Privilege and Tenure. The findings shall be submitted to the Chancellor. (Am 31 May 79) | **8.7.3.4** No change |
| **8.7.4** The committee may appoint ad hoc hearing committees. | **8.7.4** The committee may for the purpose of fulfilling the duty described in 8.7.3.4 appoint ad hoc investigative committees. (Am Nov 11) |
Justification:

Chancellor’s Designee: Current practice throughout all UC campuses except UCR is for the Chancellor’s designee to submit unresolved complaints regarding possible violation of the Faculty Code of Conduct to the appropriate Academic Senate Committee. Extension of this authority to the Chancellor’s designee will synchronize UCR Bylaw 8.7 with other procedures cited below and bring UCR into alignment with the rest of the UC system. Note that Division Appendix 5 carries the footnote, “… the Chancellor shall be taken to mean the Chancellor or appropriate Chancellor’s designee…”

UC Senate Bylaw 336 (SBL336) provides UC system-wide procedures for disciplinary cases related to violations of the Faculty Code of Conduct, including deference to Division policies for initial investigations and ascertainment of probable cause, “Procedures regarding the establishment of probable cause are determined by APM015/016 and Divisional policies.”

UCR Division Appendix 5 (Policies on Faculty Conduct and the Administration of Discipline) provides procedural instructions for the UCR Committee on Charges (Rules of Procedure for Implementation of Policies on Faculty Conduct and the Administration of Discipline at UCR; 5.3) with reference to UC Policy APM015 (University Policy on Faculty Conduct and the Administration of Discipline; 5.1), APM016 (The Faculty Code of Conduct; 5.2) and SBL336 (Privilege & Tenure: Divisional Committees -- Disciplinary Cases). The addition of cross-references to these documents, particularly UCR Division Appendix 5, will help clarify that the initial stages of disciplinary actions at UCR require scrutiny by the Committee on Charges, ensuring that the perspective of Academic Senate members becomes known to the Chancellor prior to formal hearings that may subsequently be initiated by the Committee on Privilege & Tenure. Division Appendix 5.3.2 Allegation Procedures and Channels states, “The channels for processing a matter involving allegations in violation of the Faculty Code of Conduct that do not pertain to allegations of research misconduct or sexual harassment shall be from the Department Chair (in those Schools and Colleges that have Chairs) to the Dean of the School or College to the Chancellor to the Committee on Charges of the Academic Senate.” Also Division Appendix 5.3.5 Inquiry by the Committee on Charges of the Academic Senate provides guidance on the proper series of events that may involve the Committee on Charges, “The Committee on Charges shall promptly determine whether the allegations in the complaint, if true, would constitute a violation of the University Faculty Code of Conduct. If the Committee on Charges determines this issue affirmatively, it shall ask the Chancellor for any supporting evidence from earlier stages in the procedure and shall conduct an inquiry to determine whether there is probable cause to warrant a disciplinary hearing before the Committee on Privilege and Tenure of the Academic Senate. For this purpose, the probable cause standard means that the facts as alleged in the complaint, if true, justify the imposition of discipline for a violation of the Faculty Code of Conduct and that there is credible evidence to support the claim.” The issue is that as Bylaws 8.7 and 8.19 presently stand, one might mistakenly surmise only from juxtaposing their present texts that the duties of the UCR Committee on Charges merely duplicate those assigned to the Committee on Privilege & Tenure. This point of confusion can be remedied by adding a specific reference to UCR Division Appendix 5 within Bylaw 8.7. Doing so would neither add to nor subtract from the duties and authority of the Committee on Charges, but would clarify the distinct temporal role of the UCR Division’s Committee on Charges.

Hearing vs. investigative: Hearings are the purview of the Committee on Privilege & Tenure, once a case has reached that Committee. The more appropriate word for Bylaw 8.7.4 is “investigative”, in line with the exploratory, not adjudicative, role of the Committee on Charges.
Clearance and Endorsements Preceding Division Vote:

Endorsed by the Committee on Charges: November 1, 2011

Endorsed by the Committee on Privilege & Tenure: November 2, 2011

The Committee on Rules and Jurisdiction finds the wording to be consistent with the code of the Academic Senate: November 4, 2011

Additional Actions Related to this Proposed Legislation Change:

Received by the Executive Council: November 14, 2011
To be adopted: School of Public Policy Bylaws

PP1 Membership
PP1.1 The Faculty of the School of Public Policy at the University of California, Riverside consists of (a) the President of the University; (b) the Chancellor; (c) the Executive Vice Chancellor; (d) the Dean of the School of Public Policy; (e) all members of the Academic Senate who are members of the School of Public Policy; (f) other Senate members as may be specified by the bylaws of the Riverside Division of the Academic Senate.

PP1.2 Only voting members of the Academic Senate are eligible to vote in the Faculty of the School of Public Policy. Faculty member must have at least a 25% appointment in the School to be considered members.

PP2 Officers
PP2.1 The Officers of the Faculty consist of a Chair, a Vice Chair and a Secretary-Parliamentarian.

PP2.1.1 The Chair of the Faculty is elected for a 3-year term and is not eligible to succeed herself/himself immediately. The election is conducted as provided in chapter 7 of the bylaws of the Division and in accordance with the procedure prescribed in these bylaws. If the Chair is unable to complete the term of office, the Secretary-Parliamentarian of the Division of the Academic Senate shall within two months conduct an election in accordance with the procedure prescribed in these bylaws for the unexpired term provided that the unexpired term is longer than six months. In the interim or in the event the vacated term is less than six months, the Vice Chair will serve as Chair.

PP2.1.2 The Vice Chair is chosen by the Executive Committee from among its membership. The term of office is three years.

PP2.1.3 The Secretary-Parliamentarian of the Faculty is chosen by the Executive Committee from among its membership. The term of office is one year.

PP2.1.4 The Chair assumes office on the first day of September following his/her election at a regular election or immediately upon completion of the ballot count at a special election. The Vice Chair takes office immediately upon appointment.

PP3 Meetings
PP3.1 Meetings are called by the Chair of the Faculty or by the Executive Committee. At the written request of 25 percent of the voting members of the faculty, the Chair must call a meeting. He/she must call at least one meeting each academic year. The faculty meeting may be chaired by the Chair of the Faculty or by the Vice Chair.

PP3.1.1 A quorum consists of 50% of the members of the Faculty.

PP3.1.2 A motion to submit a measure to email or secret ballot has precedence over a motion for an open vote in a meeting.

PP3.1.3 The Chair of the Faculty will send, prior to the faculty meeting, copies of the call for the meeting and will make all pertinent documents available to each member of the Faculty. The Faculty shall not change curricular requirements of the Division or change these bylaws at the meetings at which such proposals for change are first made unless notice is previously given to all members of the Faculty in a call to the meeting.

PP3.1.4 These bylaws constitute primary rules of order for meetings of the Faculty and of the committees of the Faculty. The order of business is that prescribed in Chapter 4 of the Bylaws of the Riverside Division of the Academic Senate. Questions of order not covered by these bylaws or those of the Division are covered by Sturgis’ Standard Code of Parliamentary Procedure.

PP3.1.5 The minutes of every meeting of the Faculty (with the exception of those concerned with personnel matters) shall be sent before the next faculty meeting to every member of the Faculty. For personnel matters, faculty may consider the departmental letter in lieu of minutes for these meetings. Opportunities for review and/or comment of the departmental letter are as prescribed in the APM.
PP4 Committees

PP4.1 There shall be an Executive Committee consisting of at least four (4) faculty members and the Chair of the Faculty. The Dean of the School of Public Policy will serve as an ex officio member of this committee.

PP4.1.1 The faculty of the School of Public Policy will elect the four (4) representatives to the Executive Committee.

PP4.1.2 The term of office of members of the Executive Committee is three years.

PP4.1.3 The election of Faculty members to the Executive Committee is as provided in chapter 7 of the Bylaws of the Riverside Division of the Academic Senate. For purposes of these elections, members of the Executive Committee are considered officers of the Faculty of the School. Members of the Executive Committee take office on September first of the academic year following their election at a regular election or immediately upon completion of the ballot count at a special election.

PP4.1.4 Whenever the Executive Committee determines that a vacancy exists in its membership, the Secretary-Parliamentarian of the Division of the Academic Senate conducts an election in accordance with the prescribed procedure provided the vacancy is to last more than six months. A vacancy shall be declared to exist and the committee member considered to have resigned if she/he anticipates an absence from the committee of more than six months. Vacancies of six months or less are filled temporarily by appointment by the Chair of the Faculty with the advice and consent of the Executive Committee.

PP4.1.5 The Executive Committee has the following functions:

PP4.1.5.1 The Executive Committee has the general oversight of the academic welfare and discipline of students in the School and has the power to bring before the Faculty any matters that the Committee deems advisable.

PP4.1.5.2 The Executive Committee appoints and designates the Chairs of all other standing committees and all special committees of the Faculty unless otherwise directed at a meeting of the Faculty.

PP4.1.5.3 The Executive Committee acts finally for the Faculty (a) in the awarding of all degrees to students of the Division in all cases which do not involve the suspension of regulations or that involve only minor adjustments in the curricula and (b) in the awarding of honors at graduation. The Committee is likewise empowered to act on petitions of students for graduation under suspension of the regulations. The Committee will report all degrees approved to the Riverside Division of the Academic Senate.

PP4.1.5.4 The Executive Committee makes recommendations to the Faculty in the establishment, modification, and discontinuation of all divisional instructional programs and curricula.

PP4.1.5.5 The Executive Committee acts for the Faculty in making recommendations to the Riverside Division of the Academic Senate regarding courses.

PP5 Election and Balloting

PP5.1 Elections are conducted as specified in PP2.1.1, PP4.1.3.

PP5.1.1 Balloting on measures referred to the whole Faculty of the School by action of a meeting of the Faculty are conducted by the Secretary-Parliamentarian of the Division of the Academic Senate following the provisions of chapter 7 of the bylaws of the Riverside Division of the Academic Senate.

PP6 Amendments and Suspensions of Bylaws and Regulations

PP6.1 These bylaws can be amended or suspended only as provided in chapter 6 of the bylaws of the Riverside Division of the Academic Senate and in PP3.1.3.

Approved by the Interim Committee: 4/22/2011

The Committee on Rules and Jurisdiction finds the wording consistent with the code of the Academic Senate: 07/01/2011

Reviewed by the Executive Council: 07/18/2011
To Be Adopted

Professional Development Requirement for Graduate Students

**PRESENT**

GR1.6 Professional Development Requirement for Graduate Students

**PROPOSED**

GR1.6 In addition to the specific degree requirements listed below, professional development training is a requirement of for the M.A., M.S., M.F.A. and Ph.D. degrees. Each degree program determines the format, content, and extent of its training. A program may provide all of its training independently, or it may partner with other programs or utilize services provided by other campus units or professional organizations. Training must be for unit credit and may be delivered as a single course or as portions of multiple courses.

(En____)

**Justification:**

Professional development training for graduate students and postdoctoral researchers has been receiving increased attention at both campus and national levels. This is due, in part, to a growing awareness by universities that students who neglect the non-research aspects of their portfolios can place themselves at a disadvantage in increasingly competitive job markets with limited numbers of traditional research faculty positions. Meaningful experience in teaching and service as well as demonstrated abilities to communicate well and to navigate ethical and interpersonal issues are increasingly valued by prospective employers.

For all of these reasons, an increasing number of universities with which UCR competes for incoming graduate students and for subsequent job placements, have instituted professional development opportunities for their students. Because we fully expect these trends to continue, and because we believe that many of our own programs continue to lag behind their peers in terms of professional development opportunities, the Graduate Council supports making professional development training a requirement of all MA, MS, MFA, and PhD programs at UCR. Doing so will promote the competitiveness of UCR graduate programs and assist our faculty in obtaining funding from and satisfying the requirements of ever-more demanding federal agencies.

The Graduate Council does not desire to dictate the specific curriculum that any program should use, believing instead that it is the programs that can most effectively tailor this training to the specific needs of their own students. It is important to note that some but not all of our graduate programs already provide this type of training to their students.

Approved by the Graduate Council: September 29, 2011
Approved by the Graduate Division: October 12, 2011
The Committee on Rules and Jurisdiction finds the wording to be consistent with the code of the Academic Senate: October 19, 2011
October 25, 2011

TO: RAMI ZWICK
SCHOOL OF BUSINESS ADMINISTRATION

FM: KENNETH BARISH, CHAIR
GRADUATE COUNCIL

Re: A PROPOSAL FOR A FLEXIBLE, FULLY-EMPLOYED MBA
(Flex MBA, FEMBA) PROGRAM

At its meeting of October 20, 2011, the Graduate Council approved the proposal to establish a Flexible Fully Employed MBA Program.

From here, the proposal will have to be approved at the next meeting of the Divisional Senate scheduled for November 29, 2011 before onward submission to system-wide CCGA.

Cc: Interim Dean Yunzeng Wang
A PROPOSAL FOR A FLEXIBLE, FULLY-EMPLOYED MBA
(Flex MBA, FEMBA) PROGRAM

ACADEMIC SENATE APPROVALS:

Approvals Dates
Approved by Committee on Library       June 14, 2011
Approved by Planning and Budget         July 7, 2011
Approved by Graduate Council            October 20, 2011
Divisional Approval
UNIVERSITY OF CALIFORNIA,
RIVERSIDE
SCHOOL OF BUSINESS
ADMINISTRATION
The A. Gary Anderson Graduate School of Management

A PROPOSAL FOR A
FLEXIBLE, FULLY-EMPLOYED MBA
(Flex MBA, FEMBA) PROGRAM

First Draft Date: May 21, 2010
Revised Draft Date: March 25, 2011
Third Draft Date: April 24, 2011
Fourth Draft Date: May 18, 2011
Fifth Draft Date: June 2, 2011
EXECUTIVE SUMMARY

Proposal

It is proposed that the School of Business Administration’s (SOBA) A. Gary Anderson Graduate School of Management at the University of California, Riverside offer a new, alternative delivery of its current MBA degree offerings. The degree conferred will be the same MBA degree currently conferred by SoBA. The new program is different only with respect to its target audience (fully-employed professionals), its delivery schedule (evenings and weekends), and the length of the program (27-33 months). This new more flexible mode of delivery will focus on working professionals and managers who wish to pursue the MBA on a part-time basis. The new FEMBA will be a self-supporting program, with an estimated launch date of the fall quarter of 2012. Courses will be taught at the UC Riverside main campus, and/or at other locations in Southern California, such as Southwest Riverside County, Pasadena, and South Orange County.

The School is already authorized to offer the MBA on a part-time basis and approximately a half dozen students are enrolled on a part-time basis each year. However, in the current mode of delivery, students must take courses with the full-time students, which creates scheduling problems and requires 4-5 years for degree completion. These factors reduce the appeal of the current program for working adults. This new delivery will make the program more accessible and appealing to students who wish to pursue the MBA on a part-time basis and complete the degree in a more timely fashion. This new program will also bring our part-time program into alignment with the part-time MBA programs offered on other UC Campuses.
Rationale

There are six compelling reasons why SoBA should launch this new program:

1. The program fits the overall strategy of SoBA to increase its presence and reputation regionally, nationally, and internationally. The FEMBA is a part of the portfolio of offerings of most major business schools and such programs are routinely ranked in Business Week and the Financial Times, independent of the full-time MBA and Executive MBA offerings. Regionally, UCLA, UCI, UCSD, and USC all have very successful FEMBA programs.

2. Graduates of the FEMBA program have the potential to become influential and supportive alumni soon after they complete their degree, given that many have already had successful careers, and have been identified by their organizations as top-tier executive leaders.

3. The program will meet untapped market demand among working professionals who live/work in the Inland Empire and surrounding areas (stretching from the San Gabriel Valley to Northern San Diego County) and who are looking for a part-time educational option while maintaining full-time employment. SoBA is the only graduate school of management affiliated with a major research university in the Inland Empire and surrounding areas. These areas have experienced substantial population and economic growth in recent decades. The new UCR FEMBA program will attract working professionals who value the impact an MBA from a leading business school will have on
their careers, but want to complete their degree in less than three years (we are proposing a 27- to 33-month delivery format, with possibilities for acceleration).

4. The program will facilitate development of stronger relationships with the corporate and professional communities. The program will meet the need for workforce development of organizations and firms in the region by providing a “local” option for the development of management talent. It is also likely that some students in the program will receive some support from their employer.

5. The program will enhance SoBA’s revenue, diversify existing sources of revenue, and reduce our dependence on state funding.

6. The program will support the hiring of additional faculty members, enabling the School to develop a critical mass of faculty in key strategic areas.

**Purpose**

The proposed FEMBA program will provide a more convenient and accessible route to an MBA degree for working adults who wish to pursue the degree on a part-time basis. The program is especially well-suited for the region given the growth of its economy and employment base. The program will also increase the diversity of SoBA’s MBA students since underrepresented minorities are more likely to pursue the MBA on a part-time basis than on a full-time basis (40% of SoBA’s Executive MBA students are underrepresented minorities). The program will also help SoBA grow in terms of skills,
capabilities, and resources. This new program delivery will enhance SoBA’s reputation within the corporate community and among business schools. The development of management talent is critical to the growth of the region. This program will play a significant role in workforce development. It will also generate much needed revenue for UCR and SoBA. In addition, the program will enhance our capabilities and reputation in part-time management education.

**Fit with SoBA’s Strategy**

The proposed FEMBA program is consistent with several of SoBA’s strategic goals. First, the FEMBA program will contribute to our developing a reputation for leadership in management education, to our recruiting outstanding faculty, and to the diversification of our sources of revenue, which will help SoBA maintain financial stability and independence and reduce dependence on state funding. The program also fits well with SoBA’s strategies for building reputation by hiring high-quality faculty who demonstrate excellence in both research and teaching. In most leading business schools, resources for research and salary support are supplemented by the FEMBA program and other self-supporting programs due to the lack of general grant opportunities for business school faculty. The absence of a FEMBA program makes it difficult for SoBA to recruit and retain top business faculty.

SoBA’s strategic plan seeks to place the School in a leadership role in economic development and the development of a professional managerial workforce. A part-time MBA program will contribute to the reputation of the School by building closer
relationships with the business community. Part-time MBA programs are also routinely ranked by such publications as *U.S. News and World Report* and *Business Week*.

**Market for the Program**

The SoBA FEMBA will be targeted at emerging managers with an interest in general management and with strong records of professional achievement that are looking for a part-time educational option while maintaining full-time employment. Part-time MBA students are generally older and more experienced than full-time MBA students. At the same time, part-time MBA students tend to have somewhat less managerial experience than executive MBA students and typically desire a program that is spread over a longer period of time than the EMBA.

A significant source of students for the program will be referrals and sponsorships of high potential, fast-track managers and professionals who have been identified by their organizations as future leaders whom they wish to nurture and develop. This program will be targeted at working professionals in a region that extends from the San Gabriel Valley to Northern San Diego County, including (but not limited to) the following areas: Rancho Cucamonga, Chino Hills, Ontario, San Bernardino, Riverside, Redlands, Indio, Temecula, and Corona. The two-county region has a population of approximately 4.3 million people (2010); the larger area including the San Gabriel Valley and Northern San Diego County adds to the available population and the region is home to a large and diverse base of businesses. There are 1.4 million working-age residents in the two-county region.

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1 The School’s current EMBA program draws students from the San Gabriel Valley and Northern San Diego County as well as the two-county Inland region.
counties alone, of which about 20% have college degrees. Thus, an upper bound on the market size is about 300,000 people. If annually 0.1% of this population is interested in, and qualified for, pursuing the FEMBA program, it would lead to an enrollment of 300 FEMBA students. The general region has experienced, and continues to experience, significant population and economic growth (Riverside County was the fastest growing county in California during 2010). Enrollment in other part-time MBA programs in the region exceeds 3,000 students annually.

**Positioning**

The SoBA FEMBA program will be a high-quality professional degree program for individuals possessing a university degree who want to prepare themselves for senior management careers and for organizations seeking demanding educational and developmental experiences for their high-potential employees. The delivery format will allow participants to complete an MBA degree without interrupting their careers. The premium pricing of the program will support the positioning of the program as delivering a high-quality University of California degree designed to prepare fast-track managers and professionals for general management roles.

**Delivery Format**

The SoBA FEMBA program is a 27- to 33-month general management degree program designed for working professionals. The range of time for completion is typical of other FEMBA programs and is dependent on how rapidly a student wishes to progress through the program, as well as completion of any needed prerequisite preparation.
Students in the FEMBA program will take two or three courses per quarter, including summer. Courses will meet on evenings and/or on Saturdays from 8:30 a.m. to 4 p.m. The program will also have more extended in-residence courses where students would be in residence for one week at a time. As with the School’s other MBA offerings the first half of the program is an “established” core of courses with content prescribed by the School’s accreditation association. Each cohort would take this core together. The second half of the program includes a set of elective courses where students select from a variety of MBA elective offerings and where there is greater flexibility with respect to the number and timing of courses scheduled.

Relation to Other Programs

The proposed FEMBA program is designed to address working professionals with a profile similar to those in our full time MBA program but who are looking for a part-time educational option while maintaining full-time employment, or students who do not have the requisite managerial experience to enroll in the EMBA program. SoBA’s full-time MBA program is targeted to professionals who have an average of 3-4 years of work experience, who desire managerial careers and who wish to pursue the MBA on a full-time basis. In contrast, SoBA’s EMBA program is designed to address the more advanced and focused needs of more seasoned executives who aspire to, and/or whose employers have identified them for, general management positions. Thus, the FEMBA program will serve a distinct segment of individuals interested in graduate management education and will complement our other degree offerings. Experience in other UC FEMBA programs, as well as other part-time MBA programs suggests that the typical FEMBA student is older and has more work experience than full-time MBA students but is generally
younger and less experienced than EMBA students. This portfolio of MBA offerings is very similar to that found at other UC business schools.

It is expected that the program will be staffed by a combination of ladder faculty members and academically or professionally qualified adjunct faculty members. In the case of ladder faculty members it is expected that teaching will be on an overload basis. There are two advantages to such overload teaching. First, overload teaching provides a means to enhance the compensation of faculty members who might otherwise be attracted by opportunities elsewhere. This is a common approach within business schools to enhance compensation and remain competitive in terms of total compensation. Second, by UC policy such overload teaching counts toward the consulting days allowed faculty members. Thus, faculty members teaching in this program will do so rather than seek other consulting opportunities that may require time away from Campus. This is likely to have a favorable impact on faculty presence on Campus, accessibility to students and colleagues, and research productivity. This has been the experience of other Schools of Business.

The School will also carefully manage the rollout of the program to minimize start-up costs and achieve break-even as quickly as possible in order to avoid taking financial support from other programs. The recently launched Executive MBA program has broken even in its second year of operation.

**Startup Issues**

There are significant costs associated with the launch of the program. These costs include program development and marketing. SoBA currently has sufficient
resources to provide the necessary seed funds for program development and marketing. When the program is launched, there will be additional pressure on faculty staffing, until we are able to hire new faculty. In the long term, we expect to hire new faculty members to support the program. The program will also generate revenue for scholarly research. Indeed, absent the revenue generated by this program, the EMBA, and other self-supporting programs in the planning stage, SoBA will not be able to compete for faculty by providing competitive research support and resources.

Administration

The FEMBA program will be directed by the Faculty of the SoBA through its Executive Committee and its Graduate Program Committee, which will have oversight responsibility for all MBA programs offered by SoBA. There will also be a coordinating faculty committee with a specific focus on the FEMBA program. Consistent with the current organization of the full-time MBA program, there will be both a faculty coordinator (who will focus on faculty and curriculum issues) and a full-time staff director (who will focus on recruiting and student services). Administrative support personnel will be added as the program is built out. Over the long term as the program expands, SoBA anticipates the need for a full-time administrative support person for each class.

Curriculum

The FEMBA program is spread over a 27- to 33-month period. FEMBA students will typically take two to three classes per quarter, including summers, in order to
complete the program in the shorter time period. The content of the curriculum of the program will be identical to the current SoBA MBA program. All of the core courses will be identical, though they will be offered in a reorganized fashion to accommodate the differences in class schedules. FEMBA students focus on core courses in the first half of the program and focus on elective courses in the second half of the program.

Financial Information

SoBA has developed financial projections for the FEMBA based on very conservative assumptions. We assume that UCR fees for the program will initially be lower than prices for similar FEMBA programs offered by UCLA, UCI, and USC. We have also assumed a continuing class size of 90. We believe that we can deliver a high-quality program to as many as 75-100 students per cohort. UCLA’s entering FEMBA class for fall 2009 was 247 students. With 30 enrolling students for the first year of the program and a program cost at $64,000 ($800 per unit), we project that the FEMBA program will break even after the first year of operations. The program will produce a net operating surplus in its first year of existence.
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1. INTRODUCTION

It is proposed that the School of Business Administration’s (SoBA) A. Gary
Anderson Graduate School of Management at the University of California, Riverside
offer a new, alternative delivery of its current MBA degree offerings. The degree
conferred will be the same MBA degree currently conferred by SoBA. The new program
is different only with respect to its target audience (fully-employed professionals), its
delivery schedule (evenings and weekends), and the length of the program (27-33
months). This new mode of delivery will focus on working professionals and managers
who wish to pursue the MBA on a part-time basis. The new FEMBA will be a self-
supporting program, with an estimated launch date of the fall quarter of 2012. Courses
will be taught at the UC Riverside main campus, and/or at other locations in Southern
California, such as South Riverside County, Pasadena, and South Orange County.

The School is already authorized to offer the MBA on a part-time basis and
approximately a half dozen students are enrolled on a part-time basis each year.
However, in the current mode of delivery of the part-time program students must take
courses with the full-time students, which creates scheduling problems and requires 4-5
years for degree completion. The schedule is also not convenient for working adults since
they must schedule some classes during business hours. As a result of these factors part-
time enrollment in the MBA has remained very modest even as demand for such
programs nationwide has increased. These factors reduce the appeal of the current
program for working adults. This new delivery will make the program more accessible
and appealing to students who wish to pursue the MBA on a part-time basis and complete
the degree in a more timely fashion. This new program will also bring our part-time
program into alignment with the part-time MBA programs offered on other UC
Campuses and create a program to serve the needs of the fastest growing segment of the
MBA student population, the part-time student.

2. RATIONALE FOR THE PROGRAM

There are six compelling reasons why SoBA should launch this new program:

1. The program fits the overall strategy of SoBA to increase its presence and reputation
regionally, nationally, and internationally. The FEMBA is a part of the portfolio of
offerings of most major business schools and such programs are routinely ranked in
Business Week and the Financial Times, independent of the full-time MBA and
Executive MBA offerings. Regionally, UCLA, UCI, UCSD, and USC all have very
successful FEMBA programs.

2. Graduates of the FEMBA program have the potential to become influential and
supportive alumni soon after they complete their degree, given that many have already
had successful careers, and have been identified by their organizations as top-tier
executive leaders.

3. The program will meet untapped market demand among working professionals who
live/work in the Inland Empire and surrounding areas (stretching from the San Gabriel
Valley to Northern San Diego County) and who are looking for a part-time educational
option while maintaining full-time employment. SoBA is the only graduate school of
management affiliated with a major research university in the Inland Empire and
surrounding areas. These areas have experienced substantial population and economic
growth in recent decades. The new UCR FEMBA program will attract working
professionals who value the impact an MBA from a leading business school will have on
their careers, but want to complete their degree in less than three years (we are proposing
a 27- to 33-month delivery format, with possibilities for acceleration).

4. The program will facilitate development of stronger relationships with the corporate
and professional communities. The program will meet the need for workforce
development of organizations and firms in the region by providing a “local” option for
the development of management talent. It is also likely that some students in the program
will receive some support from their employer.

5. The program will enhance SoBA’s revenue, diversify existing sources of
revenue, and reduce our dependence on state funding.

6. The program will support the hiring of additional faculty members, enabling the
School to develop a critical mass of faculty in key strategic areas.

3. CONSISTENCY WITH SoBA’s STRATEGY

SoBA’s strategic plan, which was adopted unanimously by the SoBA faculty in
late 2008, called for the School to develop a number of new degree delivery offerings that
would create a portfolio of offerings similar to our sister UC business schools. The
creation of other MBA program deliveries complementary to the Full-time MBA has
been recommended in numerous external reviews of the School. The FEMBA program is one of these programs.

The proposed program complements and enhances the goals of SoBA to be a quality leader in U.S. business education and to develop exceptional students and business leaders in a global society. The program will also strengthen our commitment and ability to create an environment that supports and encourages exceptional research and teaching. Scholarly inquiry and creative teaching are essential to the achievement of SoBA’s Mission and Vision.

The FEMBA program, along with the EMBA program, will bring faculty members into contact with practicing professionals and managers who will help identify important issues in management practice, provide settings and resources for research, and provide important synergies with our other degree and non-degree offerings. Resources generated by the proposed program will help SoBA hire and retain outstanding teachers and scholars by providing support for faculty with up-to-date facilities, information, resources, and technology. The proposed FEMBA, along with the existing EMBA, will further enhance the development of new initiatives to further integrate teaching with research and scholarly activities.

The School of Business Administration has been investing in key resources to accomplish these goals: (1) hiring and retaining faculty who are excellent in research and teaching and (2) investing in technology to facilitate high-quality education and learning. The School desires to develop a strong reputation for the provision of high-quality management education. The new program delivery fits with this strategy, and it will enable us to continue to hire high-quality faculty and staff.
4. MARKET FOR THE PROGRAM

The SoBA FEMBA will be targeted at emerging managers with an interest in general management and with strong records of professional achievement, who are looking for a part-time educational option while maintaining full-time employment. Over the past decade part-time MBA programs have been the fastest growing segment of the MBA market on a national basis. Part-time MBA students are generally older and more experienced than full-time MBA students. At the same time, part-time MBA students tend to have somewhat less managerial experience than executive MBA students and typically desire a program that is spread over a longer period of time than the EMBA.

The primary market for the FEMBA program will be working professionals in a region that extends from the San Gabriel Valley to Northern San Diego County, including (but not limited to) the following areas: Rancho Cucamonga, Chino Hills, Ontario, San Bernardino, Riverside Redlands, Indio, Temecula, Corona. The two-county region alone has a population of approximately 4.3 million people (2010); the larger area including the San Gabriel Valley and Northern San Diego County adds to the available population\(^2\) and the region is home to a large and diverse base of businesses. The population of this region is larger than Orange County (where UCI offers a very successful FEMBA program) and larger than San Diego County (where UCSD offers a successful part-time program).

There are 1.4 million working age residents in the two counties alone, of which about 20% have college degrees. With portions of the San Gabriel Valley and Northern San Diego County included, a very conservative estimate of the upper bound on the

---

\(^2\) The School’s current EMBA program draws students from the San Gabriel Valley and Northern San Diego County as well as the two-county Inland region.
market size is about 300,000 people. If annually 0.1% of this population is interested in, and qualified for, pursuing the FEMBA program, it would lead to an enrollment of 300 FEMBA students. It is also useful to note that there are more than 3,000 students enrolled in the various part-time MBA programs in the region. The general region has experienced, and continues to experience, significant population and economic growth (Riverside County was the fastest growing county in California during 2010). It is therefore expected that the new FEMBA program will initially enroll 30 students in the first-year class and will grow to 60 students when a second class is seated.

We expect to draw a substantial portion of the students for the program from a wide belt of geography that stretches from Claremont to Rancho Cucamonga to Chino Hills, to Corona, to Murrieta and Temecula. This region includes a concentration of affluent households with a high percentage of college graduates (approaching 40% with college degrees).

Enrollment in the program will generally be composed of domestic students or foreign nationals who already hold visas that allow them to live and work in the United States. However, there may be circumstances in which an international student would prefer to enroll in the FEMBA program on a full time basis. Both UCLA and Berkeley have such students enrolled in their FEMBA programs. The structure of the program can accommodate such students though we expect such cases to be rare. The School has recently implemented the Hobson’s recruiting software package (also used at UCLA and UCI) that will enable the admissions staff to track prospects into the MBA program most suitable for their qualifications and interests. This should minimize the frequency with which prospects pay an application fee only to discover they have applied to the wrong
program (and thus might request a refund of the application fee). The School will be responsible for any such refunds, but we expect them to be rare.

An important source of students for the program will be referrals and sponsorships of high potential, fast-track managers and professionals who have been identified by their organizations as future leaders whom they wish to nurture and develop. Thus, the market is not only defined by potential students but also by organizations and firms seeking a “local” option for developing management talent.

5. INVESTMENTS AND COSTS

SoBA currently has a reserve that will allow it to launch and market this program without having to reduce funds allocated to existing programs and hiring initiatives, or request start-up funds from the university. To launch the program, time will be required from current faculty for program development. However, many of SoBA’s MBA courses are already taught in three-hour blocks that will be characteristic of the proposed program’s design, which will reduce the development costs that might otherwise be associated with redesign of a course to accommodate an alternative delivery. Faculty members already routinely teach courses in the late afternoons and evenings and Saturdays, so the School already has experience with evening and Saturday course delivery. The budget for development of the program includes funds to compensate faculty members for program development and course redesign where needed.

The School has aggressively recruited senior faculty members who have the ability to teach more experienced and demanding students. In its second year of operation, when classes are offered to both a first- and a second-year class, we anticipate
that the program will require the teaching services of 5 FTE faculty members if all
classes are taught by ladder-rank faculty members. However, we anticipate the program
will require fewer incremental FTE as is the case for similar programs offered by other
campuses in the UC system. We anticipate making use of some adjunct faculty members,
who will be recruited from the local community, much as we now do for our current full-
time MBA and EMBA offerings. The School has been successful in identifying
academically qualified adjunct professors and lecturers. These individuals will be
recruited by the School’s academic departments with the assistance of the program’s
academic director. The performance of faculty members teaching in the program will be
monitored by the academic director, the relevant department chair and the governing
faculty committee for the program. In addition, the standards of our accreditation
association impose significant standards for the qualifications of faculty members
teaching in our business programs.

6. PROGRAM DESIGN

Like the full-time MBA program, this new FEMBA program will consist of 80
quarter units. The program spreads over a 27- to 33-month period. Students of the
FEMBA program will take two or three courses per quarter, including summers. There
will be a residential for each year, where students will take classes equaling two courses.
A more convenient location closer to larger clusters of students (for example, the new
educational facility in Murrieta, Ontario, or the like, or at a corporate location) may be
substituted for an on-campus location.
See Exhibits 1 and 2 for information about the proposed curriculum, courses, and academic requirements. Exhibit 3 maps the course content of the proposed program into the current content of SoBA’s full-time MBA program. The first year of the proposed program is identical in course content to the first year of the full-time program. The second year of the proposed program differs from the current MBA program only in that a smaller array of elective courses will be offered. SoBA aims to maintain flexibility in the design of schedule in order to respond to the needs of the market as the program is marketed.

7. FACULTY AND INSTRUCTIONAL RESOURCES

As is common in other FEMBA programs and SoBA’s current full-time MBA and EMBA programs, courses will be staffed by a combination of ladder faculty members and academically or professionally qualified adjunct faculty members. The organization that accredits schools of business, the Association for the Advancement of Collegiate Schools of Business (AACSB), requires that at least 50% of courses be taught by academically qualified faculty members and that at least 90% of courses be taught by faculty members who are academically qualified or professionally qualified. It is our expectation that the proposed program will exceed these requirements. Teaching in the program will either be in-loaded into ladder faculty members’ normal teaching load or, as is more common in other UC programs, compensated on an overload basis. SoBA has lost faculty candidates in recent years because it has not had such overload teaching available, as these are typical for most business schools.
Teaching assistants and readers will be available to support faculty members in the same way they support faculty teaching in the current full-time MBA program. Instructional technology will be used to maintain contact with and manage students during periods when students are not in residence for classes.

8. PROGRAM ADMINISTRATION AND REGULATIONS

Program administration will consist of a full-time staff director and a faculty coordinator. The full-time program director will be responsible for day-to-day operations of the program, marketing of the program, and the processing of applications. Admissions decisions will be under the guidance of the supervising Faculty Committee and will follow the academic regulations of the program. The director will manage the program budget and make annual recommendations for program fees to the dean. The director will also write a report for the dean and the faculty of the School at the end of each year assessing the quality and relative success of the program. It is anticipated that an administrative assistant, who will be assigned to each entering class, will assist the director of the program. Thus, one administrative assistant will be hired in the first year of the program and will assist students with registration, payment of fees, coordination of events and activities when students are in residence, preparation of course materials and related activities. A second administrative assistant will be added to support the second entering class.

The faculty coordinator will be responsible for coordinating curriculum design, course delivery, scheduling and faculty deployment and coordination.
An Academic Committee composed of faculty members who teach in the program will oversee the program. This committee will report to the School’s MBA committee, which is appointed annually by the School’s executive committee. The role of the academic committee is to make recommendations regarding curriculum changes, ensure the continued quality and improvement of the program, deal with academic standards and integrity, and provide feedback to the School’s faculty. The staffing model for the program is similar to that used in most FEMBA programs.

9. ADMISSION AND STUDENT PROFILE

Standards for admission to the FEMBA program will be similar to those of the full-time MBA program. All successful applicants to the FEMBA program will possess a four-year undergraduate degree. Applicants to the FEMBA program will submit the same materials submitted by applicants to the full-time program, including an application, transcripts of all college work, scores on standardized tests (the GMAT or GRE)\(^3\), at least three letters of recommendation, including one from an employer where appropriate and essays related to career goals and achievements. The same minimum academic criteria that apply to the full-time program will apply to the FEMBA program. They must satisfy all admission requirements as specified in the graduate application and by the Graduate Council. However, more weight will be given to work experience and career accomplishments. Appendix 3 provides a representative copy of catalog content that describes the program and its admission requirements.

\(^3\) The current plan is to require either the GMAT or GRE as most competitors do. If the market changes and such scores are dropped by competitors we will need to revisit this requirement.
At the present time we expect to admit an entering cohort only in the fall quarter. However, as the program grows we anticipate the need for other admission dates. For example, UCI’s FEMBA program admits a cohort in the fall quarter and another in the spring quarter.

Students in the proposed FEMBA program will be mid-career professionals. It is anticipated that the average student age will be in the late 20s to early 30s. As is typical of most FEMBA programs, less emphasis will be placed on undergraduate performance and test scores as admissions criteria and more emphasis will be placed on employer recommendations, management experience and accomplishments, and interviews designed to assess motivation and commitment to the program. It is expected that some of the students will be partially supported by their employers. Some professionals, entrepreneurs and business owners may be self-supporting. At minimum, it will be required that all students be recommended by their employer (if they are not self-employed), who will allow them to take time away from their jobs to attend classes. The recommendation and support of employers are strong motivation for student success in the program.

All applicants to this program must have completed a Bachelor's degree or its approved equivalent from an accredited institution and to have attained an undergraduate record that satisfies the standards established by the Graduate Division and University Graduate Council.

10. PROGRAM FEES

It is anticipated that the total fee for the program will be $64,000. We will price the program on a per unit basis of $800/quarter hour. This program fee compares
favorably with the prices of other FEMBA programs in Southern California (see Table 1 below). Some students may receive funding from their employers. SoBA will also work with students to obtain student loans to finance their education. The FEMBA generally has the effect of significantly increasing the future earnings of FEMBA graduates. These future earnings make loans easier to repay. Low cost government Stafford and Grad Plus loans are available to FEMBA students who are U.S. citizens or permanent residents. The School will also assist students in obtaining private loans through such organizations as Access Group and Nellie Mae.

We do not expect to offer any scholarships or other forms of financial aid, other than employer assistance and loans for this program in the foreseeable future. While we can envision some such support from private sources in the future, this will not be a high priority for our development efforts, which will remain focused on the undergraduate, full-time MBA and Ph.D. programs.

11. LOCATION AND FACILITIES

The FEMBA program will utilize instructional classroom space at UCR, as well as available information and communications technology currently possessed by UCR. The class instruction will primarily be conducted in Anderson Hall South, alternatively using off-campus locations if class demographics and other conditions allow. Residentials will be conducted at the Palm Desert Graduate Center, Lake Arrowhead Conference Center or similar venues.
12. COMPETITIVE ANALYSIS

The Fully-Employed MBA is an alternative vehicle for delivery of the MBA degree. The program is called a Fully-Employed MBA to describe its target audience rather than to identify a different degree. Graduates of the FEMBA program receive the same MBA degree awarded to students in full-time MBA programs. FEMBA programs have existed for several decades. Hundreds of such programs now exist worldwide and a specialized organization of these programs exists under the umbrella of the Association for the Advancement of Colleges and Schools of Business (AACSB), the organization that accredits schools of business. Apart from small dips in the most recent year (due to poor general economic conditions), applications to Fully-Employed MBA programs have been growing, and enrollment in part-time MBA programs has been the fast sector of MBA program growth over the past decade. The top programs in the nation are offered at New York University, UCLA, Northwestern, Chicago, Michigan, Minnesota, Maryland, and Carnegie Mellon University. In addition to UCLA, UCI, USC, UCSD, and Claremont all offer the FEMBA in Southern California. A summary of these programs and their features are given in Table 1 below.
Table 1. Comparison of Southern California FEMBA Programs.

Although the SoBA program will compete for students at the periphery of the service area defined above with such universities as UCLA, UCI, USC, UCSD, and Claremont, there is no other major school of business affiliated with a research university operating in the Inland Empire. Furthermore, none of the competing universities have sought to enter the service area that SoBA has identified as its potential market.\footnote{UCSD and UCI attract some students from the region and USC does some recruiting in the region for its EMBA program.} Inland Southern California is an underserved area for the Fully-Employed MBA degree. The cachet of a University of California degree, the convenience of an inland southern California location, the presence of strong ladder and adjunct faculty, and the appeal of a more flexible program should constitute significant market advantages for SoBA’s relative to current MBA programs offered in Inland Southern California.
13. FINANCIAL PROJECTIONS

SoBA has developed financial projections for the FEMBA based on very conservative assumptions. We have assumed that UCR fees for the program will initially be lower than the fees for similar FEMBA programs offered by UCLA, UCI, and USC. We have also assumed an entering and continuing class size of 90. We can break even with as few as 30 students in each class. Exhibit 4 provides a detailed financial analysis of the program.

We believe that we can deliver a high quality program to as many as 100 students per cohort. UCLA and USC currently admit FEMBA classes of up to 250.

We are working with the campus’s Office of Budget and Planning to refine our projections. We have also requested that the campus forego the indirect costs associated with the program during the first three years of operation.

14. Relation to Other Programs

The proposed FEMBA program is designed to address working professionals with a profile similar to those in our full time MBA program but who are looking for a part-time educational option while maintaining full-time employment, or students who do not have the requisite managerial experience to enroll in the EMBA program. SoBA’s full-time MBA program is targeted to professionals who have an average of 3-4 years of work experience, who desire managerial careers and who wish to pursue the MBA on a full-time basis. In contrast, SoBA’s EMBA program is designed to address the more advanced and focused needs of more seasoned executives who aspire to, and/or whose employers have identified them for, general management positions. Thus, the FEMBA program will
serve a distinct segment of individuals interested in graduate management education and will complement our other degree offerings. Experience in other UC FEMBA programs, as well as other part-time MBA programs suggests that the typical FEMBA student is older and has more work experience than full-time MBA students but is generally younger and less experienced than EMBA students. This portfolio of MBA offerings is very similar to that found at other UC business schools.

It is expected that the program will be staffed by a combination of ladder faculty members and academically or professionally qualified adjunct faculty members. In the case of ladder faculty members it is expected that teaching will be on an overload basis. There are two advantages to such overload teaching. First, overload teaching provides a means to enhance the compensation of faculty members who might otherwise be attracted by opportunities elsewhere. This is a common approach within business schools to enhance compensation and remain competitive in terms of total compensation. Second, by UC policy such overload teaching counts toward the consulting days allowed faculty members. Thus, faculty members teaching in this program will do so rather than seek other consulting opportunities that may require time away from Campus. This is likely to have a favorable impact on faculty presence on Campus, accessibility to students and colleagues, and research productivity. This has been the experience of other Schools of Business and is not unlike a “practice model” found in other professional schools such as medicine and dentistry. The APM’s discussion of conflict of commitment specifically addresses this type of teaching and states that it is an exception to Category I reporting, like teaching in UNEX programs, as long as the teaching time is counted against allowable consulting days.
The School will also carefully management the rollout of the program to minimize start-up costs and achieve break-even as quickly as possible in order to avoid taking financial support from other programs. The recently launched Executive MBA program has broken even in its second year of operation.
EXHIBIT 1 - Curriculum Overview of Proposed FEMBA Program

Program Format and Delivery

The FEMBA program will be an 80-credit unit curriculum that will provide a comprehensive framework for the strategic management of business organizations. The purpose of the proposed curriculum is to meet the programmatic objectives and requirements of both SoBA’s MBA and EMBA programs. In terms of requirements, the proposed curriculum meets or exceeds the core and general credit requirements of the current SoBA MBA program. The program is intended to be primarily a general business management curriculum and thus, provide a solid foundation across management disciplines. The program is designed as a cohort model with all students taking the same courses (core courses) over the first part of the program (five quarters). In the second part of the program students choose from several electives to fit their personal academic needs.

Similar to SoBA’s current full-time MBA program, the proposed FEMBA program is designed around a common half program length core involving a cohort model with all students taking the same courses.\(^5\) Despite the similarity of the two programs, there are principal differences. These include program calendar and class schedule, the age and experience profile of entering FEMBA students, majors and electives, the sponsoring relationship with the current employer, and student lifestyle (extracurricular activities and interaction). The program, for instance, will include an international trip to a location of emerging importance in global business.

\(^5\) The EMBA program follows a similar cohort model but all students take the same courses together throughout the program.
The objectives of the curriculum are to meet the needs of the unique aspects of the proposed program. This has three elements:

(1) it provides a solid foundation in management theory and practice. This foundation includes both the designated ‘core’ business courses found in all MBA programs, and courses on leadership, teamwork and other relevant organizational and interpersonal skills. All currently designated core requirements of SoBA’s current full-time MBA will be met by the program.

(2) the curriculum goes beyond the basics in each core area to include more advanced material relevant to a general manager, including strategic and tactical issues, as well as introducing a more global perspective.

(3) it provides an international project and more integrated global and strategic content to meet the needs of the intended target student population.

Preparatory Prerequisites

As is typical in other FEMBA programs, the preparatory prerequisites are intended to provide the foundation to better prepare those students with deficits in skills such as linear algebra, calculus, basics of accounting, communications and computer skills and prepare students for the FEMBA experience rather than as a part of the course requirements for the degree. The purpose of the prerequisites is therefore to increase the likelihood of success for students who have been away from the classroom for many years and who may need to refresh or fill in gaps in their knowledge of basic skills in
mathematics, financial reporting, and communication in an academic environment. It is our expectation that many students in the program will be able to waive these prerequisites by virtue of prior coursework, waiver examinations, or prior relevant experience (e.g., A CPA would not be expected to take preparatory work in accounting).

**MGT 403 (4 units):** Review of Quantitative Methods for Management. This course allows students to brush up on their quantitative skills. It covers topics ranging from linear algebra to elementary probability concepts and calculus.

**BUS 20 (4 units):** Accounting Principles. This course will serve those students who lack the basic principles of accounting. It exposes students to the concepts of measurement and communication of financial data as well as the preparation of financial statements. Students may opt to take a follow-up course to BUS 20, BUS 21 (4 units). The latter emphasizes accounting principles in the corporation and covers topics such as stock and bond issuance, present value concepts, consolidation and inter-corporation investments, financial statement analysis, etc. These courses expose students to the concepts of measurement and communication of financial data as well as the preparation of financial statements.

**MGT 404 (2 units):** Communications, Leadership, Teams, and Ethics: The course uses case discussions, presentations, and readings to develop communication, presentation, and leadership skills. It examines the principles of effective teamwork and exposes students to ethical issues facing today’s managers.
The prerequisites are covered using two methods. Some courses will be delivered using online technologies, and the courses can be completed before the start of the first quarter. Other courses, such as leadership and communications, may be packaged into a pre-quarter session, which is custom-designed and delivered specifically for entering FEMBA students drawing on the content of some of the courses listed in the above paragraph. This session will take place prior to the beginning of the first year of the FEMBA program, and also contain specific training on how to use UCR’s electronic systems (Blackboard, Adobe Connect, the library system). The cost of this session is not included in the program fees for the FEMBA. Students that desire more in-depth treatment of these foundation areas may elect to take the full courses.

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6 SoBA is currently working with UNEX to create preparatory coursework for the MBA program similar to coursework currently offered by UCI and UCLA UNEX.
EXHIBIT 2 - Prototypical FEMBA Curriculum

First Year

Summer-Early Fall: Preparatory Coursework (as needed)

Residential (before fall quarter)

MGT 200 (4 units): Organizational Behavior and Theory

MGT 205 (4 units): Information Systems

Fall Term

MGT 201 (4 units): Quantitative Analysis

MGT 209 (4 units): Marketing Management

Winter Term

MGT 203 (4 units): Economics for Management

MGT 211 (4 units): Financial Accounting

Spring Term

MGT 202 (4 units): Financial Management

MGT 207 (4 units): Operations Management for Competitive Advantage

Summer Term

MGT 298I (4 units): Fieldwork in Management
MGT 2xx (4 units): Elective
Second Year

Fall Term

MGT 235 (4 units): Strategic Management

MGT 2xx (4 units): Elective

Winter Term

MGT 272 (4 units): Global Strategy and Management

MGT 2xx (4 units): Elective

Spring Term

MGT 238 (4 units): Management Synthesis (Capstone course)

MGT 2xx (4 units): Elective

Summer Term

MGT 2xx (4 units): Elective

MGT 2xx (4 units): Elective

Residential (after summer quarter)

MGT 2xx (4 units): Elective

MGT 2xx (4 units): Elective
**EXHIBIT 3 - Comparison of SoBA's MBA Programs**

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<tr>
<th>PROGRAM</th>
<th>Full-Time</th>
<th>FEMBA</th>
<th>EMBA</th>
</tr>
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<tbody>
<tr>
<td><strong>Length</strong></td>
<td>21 months</td>
<td>27-33 months</td>
<td>19 months</td>
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<tr>
<td><strong>Total Cost</strong></td>
<td>$58,164 (in state)</td>
<td>$64,000 ($ 800/unit)</td>
<td>$75,000</td>
</tr>
<tr>
<td></td>
<td>$82,650 (out of State)</td>
<td>$80,000 for Fall, 2012</td>
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</tr>
<tr>
<td><strong>Format</strong></td>
<td>Full-time</td>
<td>Part-time</td>
<td>Full-time</td>
</tr>
<tr>
<td><strong>Days of delivery</strong></td>
<td>M-F</td>
<td>Evenings/Saturday + Residentials</td>
<td>Friday-Saturday + Residentials</td>
</tr>
<tr>
<td><strong>Time of delivery</strong></td>
<td>Day-time; Few classes in evening</td>
<td>Evenings; All Day Saturday</td>
<td>All day and evening on weekends (every 2nd weekend)</td>
</tr>
<tr>
<td><strong>Location</strong></td>
<td>Campus</td>
<td>Campus or Local (Pasadena, Costa Mesa, S. OC, S. RC)</td>
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<td><strong>Internship/Consulting</strong></td>
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<td>Consulting</td>
<td>Consulting</td>
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<td><strong>Global Component</strong></td>
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<td>No</td>
<td>Yes</td>
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<td><strong>Program Start</strong></td>
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<td>Fall</td>
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<td><strong>Courses:</strong></td>
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<td><strong>Core</strong></td>
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<td><strong>Electives</strong></td>
<td>7-9</td>
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<td><strong>GMAT/GRE Required</strong></td>
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<td><strong>GPA</strong></td>
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<td><strong>Work experience</strong></td>
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<td><strong>Typical Age Range</strong></td>
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<td>27-35</td>
<td>30 and older</td>
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<td><strong>Career Stage</strong></td>
<td>Professional seeking to advance or redirect their careers</td>
<td>Mid-level managers, functional managers, team leaders, analysts or engineers seeking to advance or redirect their careers</td>
<td>Experienced managers, Leaders, professionals or entrepreneurs who are interested in gaining broad scope strategic and leadership capabilities</td>
</tr>
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</table>
## EXHIBIT 4: Financial Projections

### FEMBA Budget Projection

<table>
<thead>
<tr>
<th></th>
<th>2011-2012</th>
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<th>2012-2013</th>
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<th>2013-2014</th>
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<tr>
<td><strong>NUMBER OF COURSES</strong></td>
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### ACADEMIC PERSONNEL

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### ADMINISTRATIVE STAFF

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### TOTAL REVENUES

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### Assumptions:

1. Base Fee = $64,000 (800/credit hour); does not include: Books, Food, Lodging or International Trip
APPENDIX 1 – Links to Competing High-Quality FEMBA Programs

UCLA:

http://www.anderson.ucla.edu/x24270.xml

UCI:

http://merage.uci.edu/fullyemployedmba/

USC:

http://www.marshall.usc.edu/mbapm

UCSD:

http://management.ucsd.edu/mba/flex/
APPENDIX 2: Course Descriptions

BUS 020. Financial Accounting and Reporting (4) Lecture, 3 hours; discussion, 1 hour. A study of the concepts and techniques for measurement and communication of financial information. Includes interpretation of financial statements.

BUS 021. Generation of Financial Accounting Information (4) Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): BUS 020 with a grade of "C-" or better. A detailed study of the process of measuring, recording, and communicating financial accounting information.

MGT 200. Organizational Behavior and Theory (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 404 or consent of instructor. Enhances student understanding of complex organizational life using multiple perspectives at the micro and macro levels. Addresses theories and research pertaining to organizational structure, culture, group dynamics, interpersonal relations, and social psychological factors with the goal of developing students’ capabilities for diagnosing organizational problems and identifying appropriate solutions.

MGT 201. Quantitative Analysis (4) Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): MGT 403 or equivalent; familiarity with Microsoft's Excel spreadsheet software. Addresses the process of generating decision-making information from data and solving management problems using common computer tools. Covers problem identification and formulation, model selection and use, and interpretation of the results of statistical analysis. Topics include estimation, hypothesis testing, analysis of variance, simple and multiple regression, time series, and forecasting. May not be taken for degree credit by students in statistics undergraduate or graduate programs.

MGT 202. Financial Management (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 201, MGT 211, or equivalents. Provides a foundation in theories of finance. Topics include time value of money, security valuation, financial institutions, theories of risk measurements, managing a firm’s investment decisions, capital structure, and sources of financing for a firm.

MGT 203. Economics for Management (4) Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): MGT 403 or equivalent. A study of the use of microeconomics and macroeconomics in managerial decision making. Topics include demand and supply, production and cost functions, competition, labor supply, national income accounting, aggregate output,
MGT 204. Cost and Management Accounting (4) Lecture, 3 hours; outside projects, 3 hours. Prerequisite(s): MGT 211 or equivalent. A study of accounting information for managerial planning and control. Topics include managerial applications for product costing, budgeting, and performance evaluation; accounting techniques for modern manufacturing systems; activity-based accounting and cost management; international cost accounting systems; and the behavioral implications of accounting information.

MGT 205. Information Systems (4) Lecture, 3 hours; laboratory, 1 hour; outside projects and extra reading, 2 hours. Prerequisite(s): graduate standing; familiarity with basic computer operations and software packages. Examines the operation and management of information systems as applied to the business environment. Topics include hardware, software, databases, decision support, and systems analysis. Software packages are used to integrate information systems concepts and business applications.

MGT 207. Operations Management for Competitive Advantage (4) Lecture, 3 hours; outside projects and extra reading, 3 hours per week. Prerequisite(s): MGT 201, spreadsheet skills. Focuses on managing the activities involved directly in the creation of products and services, such as design, production, and distribution. Provides managers with the skills and tools to analyze, optimize, and improve production processes for competitive advantage. Explores issues through lectures, cases, and videos pertaining to various industries.

MGT 208. Business, Government, and Society (4) Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): graduate standing. Provides a managerial perspective on the relationship between business and its external stakeholders. Primary focus is on the impact of public policy on business and the management of public issues in a global environment. Case studies and teamwork are emphasized.

MGT 209. Marketing Management (4) Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): MGT 403 or equivalent. Analyzes the marketing process, the environment within which it operates, institutions involved, and the functions performed. Examines the relationships and trends in a market-based economic system. Develops concepts and terms applied to marketing decisions from the perspective of a manager.

MGT 210. Human Resources Management (4) Lecture, 3 hours; outside projects and reading, 3 hours. Prerequisite(s): MGT 200. Introduces methods for managing the firm’s human resources within the context of regulatory and economic conditions and changing workforce demographics. Topics include recruitment and selection, compensation and reward systems, employee development and appraisal, and information systems for meeting HRM objectives.

MGT 211. Financial Accounting (4) Lecture, 3 hours; outside research, 3 hours. Prerequisite(s): graduate standing or consent of instructor. Covers financial accounting concepts and the analytical tools needed to understand and interpret financial statements. Examines the uses of financial accounting information.
MGT 215. International Comparative Management (4) Lecture, 3 hours; outside projects and readings, 3 hours. Prerequisite(s): graduate standing. Comparative analysis of significant management practices. The impacts of cultural, political, social, and economic factors on decision making within the international arena are examined.

MGT 216. Managing a Diverse Work Force (4) Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): MGT 200 or consent of instructor. Covers management issues arising from a work force that is increasingly diverse in terms of gender, race, age, ethnicity, culture, and health status. Topics include participation patterns and career development, stereotyping, communication styles, work-family conflicts, reasonable accommodation and other legislative requirements.

MGT 217. Management-Labor Relations (4) Lecture, 3 hours. Prerequisite(s): MGT 210 or equivalent and consent of instructor. The social forces leading to collective employee action in public and private institutions are examined in light of labor legislation, labor law, labor economics, collective bargaining, and the aspirations of social groups.

MGT 218. Ethics in Management (4) Lecture, 3 hours. Examines ethical dilemmas faced by managers and organizations and extends decision analysis to include the ethical dimension present in most policy decisions. Seeks to increase the students’ ability to identify and respond to ethical issues in organizations, including such areas as affirmative action, bribery, deception, working conditions, product safety, environmental impact, and international relations.

MGT 219. Negotiations for Managers (4) Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): graduate standing or consent of instructor. Develops student understanding of the theory and processes underlying a broad spectrum of negotiation problems. Students attain competence in negotiations by applying analytic and interpersonal skills learned from readings and lectures to negotiation exercises and debriefings.

MGT 220. Decision Making Under Uncertainty (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 207 or consent of instructor. Introduces basic tools for using data to make informed managerial decisions under uncertainty. Addresses modeling, performance evaluation, and optimization of systems with uncertain parameters. Topics include Markov chains, Markov decision processes, and probabilistic linear and dynamic programming. Applications are drawn from operations, finance, marketing, and other management fields.

MGT 221. Organization Development and Change (4) Lecture, 3 hours. Prerequisite(s): MGT 200 or consent of instructor. Stresses the initiation and management of organizational change through the use of applied behavioral science knowledge. Emphasizes the diagnosis of organizational problems followed by the development of an improved plan and the strategies and tactics for implementing that plan.
MGT 224. Managing for Quality Improvement (4) Lecture, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 201 or consent of instructor. Discusses the operational aspects of quality improvement in manufacturing and service organizations. Focuses on the broader issues of total quality management, statistical process control, and the difficulties in implementing quality efforts in organizations.

MGT 225. Professional Accounting and Auditing Research (4) Lecture, 3 hours; outside research, 3 hours. Prerequisite(s): graduate standing. Provides an in-depth examination of the professional accounting and auditing research process. Includes issue identification; location and evaluation of authority using online and electronic accounting, auditing, and tax research databases; developing conclusions and recommendations; and communication of research results.

MGT 226. Fraud and Forensics Auditing (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 204 or equivalent. Addresses forensic accounting and fraud examination in how it pertains to both civil and criminal matters. Develops a basic understanding of the characteristics of fraud, fraud prevention and detection, investigative techniques, asset recovery, and use of information technology.

MGT 227. Fixed-Income Securities and Markets (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 201. Covers analytical techniques related to fixed-income securities. Includes basic analytical tools in fixed-income markets. Topics include relative pricing of fixed-income securities, yield-curve estimation, securities with embedded options, and trading strategies. Utilizes interest rate swaps, mortgage-backed securities, and credit derivatives.

MGT 228. Consumer Behavior (4) Lecture, 3 hours; consultation, 1 hour. Prerequisite(s): MGT 209 or consent of instructor. Analyzes why people buy and examines purchase decision processes and outcomes. Studies current models of consumer behavior. Topics include brand equity, customer delight, global marketing, behavior modification, and strategic market analysis.

MGT 230. Databases for Management (4) Lecture, 3 hours; outside projects and readings, 3 hours. Prerequisite(s): MGT 205. Examines the features and capabilities of database management systems, including database classification, data structures, file organizations, evaluation, and management of database systems.

MGT 231. Corporate Finance (4) Lecture, 3 hours; extra reading, 1.5 hours; outside problem sets, 1.5 hours. Prerequisite(s): MGT 202. An intensive analysis of the effects of corporate financial policy decisions on firm value. Examines the interrelation of firm value, financing policy, investment decisions, and other considerations. Provides an understanding of the theoretical issues involved in the choice of these policies.
MGT 232. Derivatives and Asset Pricing (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Explores the pricing of derivatives-based securities. Covers various topics in derivatives markets. Introduces pricing techniques for forwards, futures, options, swaps, and other derivatives. Utilizes empirical data and financial modeling.

MGT 233. Marketing Research (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 201, MGT 209; or consent of instructor. Examines how marketing-related data is gathered from individuals and organizations. Explores the importance of integrating problem formulation, research design, questionnaire construction, and sampling so as to yield the most valuable information. Also studies the proper use of statistical methods and the use of computers for data analysis.

MGT 235. Strategic Management (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): graduate standing. Studies the formulation, implementation, and evaluation of business unit and corporate strategies and the organizational policies and managerial practices that support them. Applies theory to actual general management problems using cases, group exercises, and other simulations of strategic challenges.

MGT 236. Decision Making Under Certainty (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 207 or consent of instructor. Introduces basic tools for using data to make informed managerial decisions under certainty. Covers modeling and solution methods in network optimization, integer and nonlinear programming, and multiple criteria decision analysis. Examines applications and case studies in operations, logistics, finance, and marketing.

MGT 237. International Financial Management (4) Lecture, 3 hours; extra reading, 1 hour; outside projects, 2 hours. Prerequisite(s): MGT 202. Focuses on the nature, risks, and management of foreign exchange exposure in a corporate setting. Covers trade and international investment theories. Topics include the international financial systems, balance of payments, foreign exchange markets, measurement of foreign exchange risk, hedging, international asset pricing, and trade financing.

MGT 238. Management Synthesis (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 200, MGT 201, MGT 202, MGT 203, MGT 205, MGT 207, MGT 209, MGT 211, MGT 235. A team-taught, integrative case course that focuses on managing the complex tasks of the total organization. Examines the interdependence of the functional areas of management. Student teams analyze cases involving several functional areas and recommend actions for improvement.
MGT 239. Simulation for Business (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 201, MGT 205. Introduces computer simulation as a tool for analyzing complex decision problems. Analyzes and discusses the theory and practice of modeling through simulation. Topics include modeling uncertainty and collecting input data, basic simulation principles, Monte Carlo simulation techniques, model verification and validation, and analysis of simulation output. Examines applications in manufacturing, finance, health services, and public policy.

MGT 240A. Taxation (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 211 or equivalent or consent of instructor. Covers federal income tax laws as they apply to individuals, partnerships, and corporations. Also discusses tax planning, tax policy, and other special tax issues.

MGT 240B. Advanced Taxation (4) Lecture, 3 hours; outside case analysis, 3 hours. Prerequisite(s): MGT 240A or equivalent. Articulates advanced topics in federal taxation and tax planning. Explores many facets of the complex body of tax law including tax research, alternative minimum tax, investment losses, employee compensation, corporate distributions, and federal transfer taxes.

MGT 241. Accounting Systems and Control (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 204 or equivalent. A study of the design and implementation of internal control systems. Emphasizes auditing, accounting information systems, ethical and trust systems, and related issues.

MGT 243. Product Development (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 209 or consent of instructor. Develops a framework for the development of product concepts through new product introduction. Emphasis is given to tactical and strategic decisions in product positioning and policy. Relies on extensive computer based analysis.

MGT 244. Corporate Risk Management (4) Lecture, 3 hours; written case analyses and reports, 3 hours. Prerequisite(s): MGT 202. Provides an overview of derivative financial instruments. Focuses on the use of derivatives to manage risk in a corporate setting. Utilizes the case-method to develop strategies and policies for managing the risk exposure of an enterprise, as well as to assess the relations between risk management and value creation.

MGT 245. Financial Statement Analysis (4) Lecture, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 211 or consent of instructor. Explains the role of financial statement analysis in an efficient capital market. Data from financial statements of major corporations is analyzed to develop skills necessary to interpret financial accounting information. Designed for future professionals who will be intensive users of financial accounting reports (e.g., security analysts, credit analysts).
MGT 246. Entrepreneurial Management (4) Lecture, 3 hours; outside projects, 3 hours. Prerequisite(s): MGT 202, MGT 209; or consent of instructor. Study of the entrepreneurial process, its challenges, and the driving forces behind it—the managerial skills, mental attitudes, and basic knowledge necessary for creating and growing a new venture. Topics include opportunity assessment; building the management team; marshalling capital and other critical resources; and harvest strategies.

MGT 247. Advertising Management (4) Lecture, 3 hours. Prerequisite(s): MGT 228 or consent of instructor. Examines the role and use of advertising within the marketing function. The models and research methods appropriate to the field will be explored with special attention given to objective setting, copy decisions, media decisions and budgeting. Social/economic issues are also examined.

MGT 248. Global Marketing (4) Lecture, 3 hours; outside research, 2 hours; extra reading, 1 hour. Prerequisite(s): MGT 209 or consent of instructor. Analyzes global markets and opportunities. Provides an understanding of global environments and the marketing management required to meet the demands of global markets in a dynamic setting.

MGT 249. Pricing Strategy (4) Lecture, 3 hours; consultation or discussion, 1 hour. Prerequisite(s): MGT 209 or consent of instructor. The concepts of competitive pricing, price leadership, price discrimination, price warfare, and the strategic implication of skimming versus penetration strategies with respect to the experience curve will be developed.

MGT 250. Marketing Channels and Sales Force (4) Lecture, 3 hours; outside project, 3 hours. Prerequisite(s): MGT 209. Examines decisions related to distribution channels and sales force. Discusses how to select the most appropriate marketing channel. Channel management topics include distribution intensity, power, control, and channel conflict. Covers issues in sales-force management, compensation, structure, and size.

MGT 251. Market Assessment (4) Lecture, 3 hours; outside project, 3 hours. Prerequisite(s): MGT 209. Examines advanced topics in marketing, with emphasis on quantitative tools to aid marketing decision making. Topics include demand and market-share forecasting, conjoint analysis, market segmentation and cluster analysis, brand positioning and competitive market structures, and assessing market response to price, advertising, promotion, distribution, and sales force.

MGT 252. Investments and Portfolio Management (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Discusses standard asset pricing models, portfolio theory, and empirical uses of securities data. Addresses pricing in the capital markets and empirical issues in testing asset pricing models. Other topics include risk-adjusted portfolio performance, term structure, bond pricing, and bond portfolio management.
MGT 253. Internet Marketing (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 209 or consent of instructor. Examines the role of the Internet in an organization’s overall marketing framework. Discusses marketing applications of personalization, traffic generation, online search, community, online experience, and other current Internet-enabled marketing techniques. Emphasizes Internet retailing.

MGT 254. Internet Retailing Project (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 209; consent of instructor. A practical examination of the Internet retailing customer chain from a managerial perspective. Involves special-topic lectures, directed readings, active discussion, and student presentations. Culminates in a class-written book comprised of chapters focusing on team-developed solutions to industry problems. Course is repeatable to a maximum of 8 units.

MGT 257. Marketing Strategy (4) Seminar, 3 hours; consultation, 1 hour. Prerequisite(s): MGT 209 or consent of instructor. A framework is developed for strategic marketing planning. Topics emphasized include market audits and futures research, product-market identification, product portfolio balancing, target market strategy, and integrated marketing program planning. Relies heavily on an extensive computer-based market simulation.

MGT 258. Logistics and Supply Chain Management (4) Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): MGT 207 or consent of instructor. Studies the integration of value-creating elements in supply, procurement, manufacturing, distribution, and logistics processes, using information technologies as a main enabler. Topics include distribution networks, demand management, sourcing, transportation, pricing, supply chain coordination, information technology, and e-business.

MGT 259. Operations Planning and Control (4) Seminar, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 207. A study of the design of systems used for controlling assets, planning, and scheduling in manufacturing and service operations. Includes analysis of operating systems and discussion of planning and scheduling methods, heuristics, and interfaces with MRP and JIT inventory systems. Emphasizes the importance of integration, flexibility, and automation of the operation system.

MGT 260. Contemporary Issues in Management (4) Seminar, 30 hours per quarter; individual study, 30 hours per quarter. Prerequisite(s): graduate standing or consent of instructor. Focuses on recent developments and selected topics in contemporary management practices. Discusses innovative practices in areas such as marketing, finance, accounting, information technology, production, and distribution. Includes presentations by students, invited scholars and business professionals. Course is repeatable as topics change to a maximum of 8 units.
MGT 261. Contemporary Issues in Entrepreneurship (4) Seminar, 30 hours per quarter; individual study, 30 hours per quarter. Prerequisite(s): graduate standing or consent of instructor. Addresses current issues and innovations in entrepreneurial management to develop a broad understanding of the interrelationship among all functions of management, including marketing, finance, accounting, information technology, production, and distribution. Discusses topics such as family business management, entrepreneurial marketing, managing growth, strategies for innovation, and market entry and exit decision making.

MGT 262. Advanced Topics in Management (4) Seminar, 30 hours per quarter; outside research, 30 hours per quarter. Prerequisite(s): graduate standing or consent of instructor. Intensive study of selected topics in management. Includes readings, discussion, and presentation of research. Requires completion of an analytical research paper based on recent advances in management strategy. Topics include leadership, change, value creation, and innovations in strategies related to the functional areas of management. Course is repeatable as topics change to a maximum of 8 units.

MGT 263. Advanced Topics in Entrepreneurship (4) Seminar, 30 hours per quarter; outside research, 30 hours per quarter. Prerequisite(s): graduate standing or consent of instructor. Explores various topics relevant to the development of entrepreneurial skills in a variety of management functions, including marketing, finance, and operations. Includes lectures, case studies, presentations by entrepreneurs, and exercises to provide students with a realistic understanding of entrepreneurial challenges.

MGT 264. Information Systems Resources Management (4) Seminar, 3 hours; outside research, 2 hours; extra reading, 1 hour. Prerequisite(s): MGT 205 or consent of instructor. Provides an understanding of the issues, strategies, and tactics involved in managing information systems in large organizations. Topics include cost allocation, capacity planning, congestion problems, and distributed information systems. Relies heavily on case studies.

MGT 265. Decision Support and Expert Systems (4) Seminar, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 205, MGT 207; or consent of instructor. Covers advanced topics in management support systems, including problem theory, decision support, and expert systems. Examines key issues involved in using information systems for decision making. Explores how information systems are used to solve management problems.

MGT 266. Project Management (4) Seminar, 3 hours; extra reading and project, 3 hours. Prerequisite(s): MGT 207 or equivalent. Addresses issues of project planning and control. Topics include differences between projects and production systems; project selection; project teams; breakdown structures of organization and work; scheduling and budgeting; resources management; project control and evaluation; and current project management software.
MGT 267. Applied Business Forecasting (4) Seminar, 3 hours; outside project, 3 hours. Prerequisite(s): MGT 201 or equivalent. Provides experience in developing forecasting models and applying them to problems in marketing, production, inventory management, business economics, and other fields. Discusses issues in data acquisition, data analysis, modeling of relations between variables, trend analysis, and seasonal forecasting. Uses case studies and applications from a variety of management areas.

MGT 268. Entrepreneurial Finance and Venture Capital (4) Seminar, 3 hours; extra reading, 1 hour; case studies, 2 hours. Prerequisite(s): MGT 202. Covers financing of nonpublic and early-stage venture. Includes financial modeling, cash needs assessment, valuation, deal structure, financing alternatives, and harvesting.

MGT 269. The New Venture and the Business Plan (4) Seminar, 3 hours; outside research, 2 hours; case study preparation, 1 hour. Prerequisite(s): MGT 246 or consent of instructor. Focuses on the entrepreneurial process from conception to birth of a new venture. Explores the process of developing an opportunity assessment, structuring and rewarding the founding management team, and marshalling necessary critical resources through the development of a full-scale business plan.

MGT 270. Corporate Social Responsibility (4) Lecture, 3 hours; extra reading, 3 hours. Prerequisite(s): graduate standing. Addresses managerial and ethical issues in the social, political, and legal environments of business. Focuses on strategies that firms employ to enhance performance, given their multiple stakeholders (e.g., consumers, suppliers, government, local communities, activists, nongovernmental organizations). Uses domestic and international cases to illustrate the strategic use of corporate social responsibility.

MGT 272. Global Strategy and Management (4) Seminar, 3 hours; outside projects, 3 hours. Prerequisite(s): MGT 200, MGT 202, MGT 209; or consent of instructor. Provides an overview of the strategic issues that multinational firms and managers encounter in a global marketplace. Topics include the globalization of the world economy, mode of entry into markets, analysis of political risk, global strategic alliances, and competing in emerging economies.

MGT 274. Special Topics in Finance (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Explores the latest developments in theoretical and empirical finance. Topics include asset pricing, performance evaluation, derivative securities, market microstructure, corporate finance, and corporate control and governance.

MGT 276. Financial Strategy and Corporate Control (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Covers the nexus among finance, strategy, governance, and corporate control. Examines the theory and empirical evidence for models of corporate financial policy and the market for corporate control. Emphasizes critical evaluation of the evidence for different models of corporate financial policy.
MGT 277. Advanced Financial Accounting (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): BUS 165C or equivalent (may be taken concurrently). Covers advanced financial accounting and reporting practices. Emphasizes topics such as consolidated financial statements, branch accounting, foreign transactions, segment reporting, partnership accounting, and accounting for nonprofit organizations.

MGT 278. Auditing and Assurance Services: Theory and Practice (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): BUS 165B or equivalent. An in-depth examination of audit processes and procedures. Develops audit judgment skills through the identification and resolution of issues associated with the auditing practice.

MGT 280. Business Issues in Electronic Commerce (4) Seminar, 3 hours; outside project, 3 hours. Prerequisite(s): MGT 205 or consent of instructor. Provides an understanding of the various business strategies, management issues, and pertinent technologies related to electronic commerce. Explores several of the problems surrounding electronic commerce including security issues, privacy, encryption, safeguarding of intellectual property rights, acceptable use policies, and legal issues.

MGT 281. Systems Analysis and Design (4) Seminar, 3 hours; outside project, 3 hours. Prerequisite(s): MGT 205, MGT 230; or consent of instructor. Provides an understanding of the systems development life cycle with emphasis on the analysis and design phases. Familiarizes students with the tools and processes used by system developers to analyze, design, and construct computer-based systems. Provides experience in analyzing and designing a computer-based system.

MGT 282. Business Data Communications (4) Seminar, 3 hours; outside project, 3 hours. Prerequisite(s): MGT 205. Provides insight into the role of telecommunications in business, with an emphasis on information management. Specific topics include data communications (hardware components, interfaces, and link protocols), architecture and technology (protocols, local area networks, and emerging digital services), and network management (control and security).

MGT 284. Issues in Asian and American Business Interactions (4) Seminar, 3 hours; individual study, 3 hours. Prerequisite(s): graduate standing or consent of instructor. Studies American and Asian business interactions, including international trade, outsourcing, joint-venture agreements, foreign direct investments, and multinational organizations. Develops an understanding of the opportunities for business and trade between American and Asian organizations and the skills required to manage resources and successfully implement multinational business strategies.

MGT 290. Directed Studies (1-6) Prerequisite(s): consent of instructor. Directed studies and research in selected problems or theories of management for advanced graduate students to pursue special areas of interest. Graded Satisfactory (S) or No Credit (NC). Course is repeatable.
MGT 297. Directed Research (1-6) Prerequisite(s): consent of instructor. Directed research in selected problems of management for graduate students with special research interests. Graded Satisfactory (S) or No Credit (NC). Course is repeatable.

MGT 298-I. Fieldwork in Management (1-4) Field, 3-12 hours; consultation, 1 hour. Prerequisite(s): consent of instructor. Supervised field experience culminating in a final report or other academic component. May be repeated for up to 8 units of credit toward the degree.

MGT 299. Research for Thesis or Dissertation (1-12) Prerequisite(s): consent of instructor. Graded Satisfactory (S) or No Credit (NC). Course is repeatable.

MGT 302. Apprentice Teaching (1-4) Seminar, 1-4 hours. Prerequisite(s): limited to departmental teaching assistants; graduate standing. Supervised individual instruction in teaching including monitoring of teaching assistant’s activities and regular consultation with assistant concerning teaching responsibilities. Graded Satisfactory (S) or No Credit (NC). May be repeated; not for degree credit.

MGT 403. Review of Quantitative Methods for Management (4) Lecture, 3 hours; laboratory, 1 hour; individual study, 2 hours. Prerequisite(s): graduate standing. Reviews quantitative concepts and techniques related to the various functional areas of management. Topics include properties of functions, systems of equations and matrices (linear algebra), differentiation and integration (calculus), and basic probability concepts. Not for degree credit. Satisfactory (S) or No Credit (NC) grading is not available.

MGT 404. Communications, Leadership, Teams, and Ethics (2) Lecture, 7 hours per quarter; workshop, 28 hours per quarter. Prerequisite(s): graduate standing. Uses case discussions, presentations, and theoretically informed readings to develop communication, presentation, and leadership skills; examine the principles of effective teamwork; and introduce representative ethical issues confronting managers. Not for degree credit.
APPENDIX 3: DRAFT CATALOG COPY

MASTER'S DEGREE PROGRAMS

The Anderson Graduate School of Management offers a variety of programs leading to the MBA (Master of Business Administration) degree. These include a two-year, full-time MBA program, a 19-month Executive MBA program, and a Fully-Employed MBA program, which may be completed in 27-33 months.

Fully Employed Master of Business Administration Program (FEMBA)

The Fully-Employed MBA (FEMBA) program provides emerging managers an opportunity to earn an MBA degree with minimal disruption to their professional lives. Students attend classes on weeknights and/or Saturdays during the program. The FEMBA Program admits new students for enrollment in spring or fall.

The program consists of both core courses and electives, allowing students to establish a solid foundation of traditional business skills and then customize their education based on personal interests and goals. The curriculum provides constant interaction between information presented in the classroom and what is being used on the job, reinforcing and enhancing the student's learning experience. In addition to classroom work, students attend three residential sessions. In this concentrated setting, students and faculty have an opportunity to explore in depth a variety of business challenges and how those challenges can best be met using contemporary management tools.
Further information may be obtained by contacting the University of California, Riverside, Fully-Employed MBA Program Office, …….

**General Admission Requirements**

Students interested in pursuing the MBA degree program at UC Riverside’s Anderson Graduate School of Management (AGSM) must have earned a BA, or its equivalent, with training comparable to that provided by the University of California. Evaluation of the applicant's file for admission to the FEMBA degree program is similar to that of the full-time MBA program and will consist of an integrated assessment of all materials (test scores, transcripts of previous academic work, essays, and letters of recommendation).

Applicants are required to submit scores on either the Graduate Management Admission Test (GMAT) or the Graduate Record Examination (GRE). A minimum scholastic average of 3.0 or better is required for course work completed in upper-division or prior graduate study. No specific undergraduate major or course work is required for admission, though preparation in quantitative methods (such as calculus and statistics) is strongly encouraged. Students who do not have adequate quantitative preparation at the time of admission will need to complete preparatory coursework in mathematics in addition to the courses required for the degree.

The admissions committee assesses professional and organizational experience in terms of scope or level of responsibility, evidence of contribution or success, and evidence of career progression or of growth in responsibility. Students in the FEMBA program are working professionals; no specific number of years of work experience is required.

Applicants must submit three letters of recommendation from individuals who can attest to their professional and leadership skills and to their potential for business leadership.

Normative Time to Degree is 27-33 months.
October 16, 2011

Courses and Programs Sub Committee of the Graduate Council
University of California, Riverside
Riverside, CA 92521

RE: FULLY EMPLOYED MASTER OF BUSINESS ADMINISTRATION (FEMBA)

Dear Committee Members:

I am writing to endorse the proposed Fully Employed Master of Business Administration (FEMBA) program. This is a well designed program to expand SoBA’s self-supporting program offerings. The program has the potential to attract students from a big pool of candidates who live or work in the Inland Empire and have the ambition to obtain an MBA degree. The program will provide a major stream of revenue to help the School deal with the financial difficulties.

Like our faculty, I enthusiastically support the program.

Sincerely

Yunzeng Wang
Interim Dean
July 7, 2011

TO: MARY GAUVAIN, CHAIR
    RIVERSIDE DIVISION

FM: Y. PETER CHUNG, CHAIR
    PLANNING AND BUDGET

RE: A PROPOSAL FOR A FLEXIBLE, FULLY EMPLOYED MBA PROGRAM IN
THE SCHOOL OF BUSINESS ADMINISTRATION

Planning and Budget met and reviewed the proposal for a flexible fully-employed
(Flex MBA, FEMBA) Program within the School of Business Administration.

Planning and Budget voted unanimously (7 yes 2 absent and 0 no) to approve the
proposal.
June 14, 2011

TO: Mary Gauvain, Chair
    Academic Senate, Riverside Division

FROM: John Laursen, Chair
    Committee on Library and Scholarly Communications

RE: SoBA Proposal for a Fully-Employed MBA Program

The Committee on the Library and Scholarly Communications approves the SoBA proposal for a Flexible, Fully-Employed MBA Program.
October 25, 2011

TO: RAMI ZWICK
SCHOOL OF BUSINESS ADMINISTRATION

FM: KENNETH BARISH, CHAIR
GRADUATE COUNCIL

Re: PROPOSAL FOR A MASTER OF ARTS IN FINANCE

At its meeting of October 20, 2011, the Graduate Council approved the proposal to establish a Master of Arts in Finance degree program.

From here, the proposal will have to be approved at the next meeting of the Divisional Senate scheduled for November 29, 2011 before onward submission to system-wide CCGA.

Cc: Interim Dean Yunzeng Wang
Proposal for a Master of Arts in Finance

ACADEMIC SENATE APPROVALS:

**Approvals Dates**
- Approved by Committee on Library: May 24, 2011
- Approved by Planning and Budget: May 17, 2011
- Approved by Graduate Council: October 20, 2011
- Divisional Approval:
PROPOSAL FOR A MASTER OF ARTS IN FINANCE

Department of Finance and Management Science

A. Gary Anderson Graduate School of Management

School of Business Administration

University of California Riverside

April 2011

Status:

Approved by School of Business Administration Executive Committee: January 25, 2011

Approved by School of Business Administration Faculty: February 4, 2011

Submitted to Graduate Division February 28, 2011

Revised per comments from Graduate Division April 12, 2011
GRADUATE DEGREE PROGRAM PROPOSAL

Lead Proposers:

- The faculty of the School of Business Administration and the A. Gary Anderson Graduate School of Management
- The faculty of the Department of Finance and Management Science
  - Peter Chung
  - Bajis Dodin
  - Mohsen El Hafsi
  - Sarkis Khoury
  - Yunzeng Wang
  - Long Gao
  - Thomas Kim
  - Yun Liu
  - David Mayers (emeritus)
  - Richard Smith, Chair

Contact Information:

Richard Smith, Chair  
Department of Finance and Management Science  
School of Business Administration  
University of California Riverside  
Riverside, CA 92521  
Tel: 951.827.7325  
Email: richard.smith@ucr.edu

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1 The School of Business Administration is in the process of reorganizing as a single department. While the new structure will significantly affect personnel processes within the School, discipline-based functional areas will be retained and will continue to play important roles in curriculum-related matters. Thus, the restructuring will not affect implementation or administration of the MA in Finance degree program.
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PROPOSAL FOR A MASTER OF ARTS IN FINANCE

EXECUTIVE SUMMARY

The proposed Master of Arts degree in Finance at the A. Gary School of Management will bring greater visibility to UCR and the School, contribute positively to the reputation of the School nationally and internationally, serve the growing needs of the region for well educated finance professionals, and provide significant positive free cash flows to the School and UCR from inception. The program is consistent with the UCR and SoBA strategic plans and will give us an important edge over our competition as we move to take advantage of the fact that our geographical area is underserved in this sphere, and will elevate our national and international visibility as we move to do our part to meet the vast untapped demand for trained finance professionals. While the program is structured as state-sponsored, it is designed to leverage the existing capacity of the School and will be cash-flow-positive from the first term it is offered.

This proposal describes the rationale for the degree program, outlines how the program advances our strategic plan, and provides background on the market for the degree. It proposal includes information comparing the proposed program to those offered by other schools nationally and internationally, and includes details of the curriculum of the one-year degree program. The program requires no material front-end investment because all the courses in the curriculum are already offered by routinely by SoBA.

Rationales for the Program

• The program will enable finance executives to gain the specialized finance expertise required for professional advancement.

• The regional market for finance professionals is underserved by institutions of higher education. The program will enable UCR to address the regional market need for professional education in finance.

• The MA in Finance will be an immediate source of net revenue for the School and UCR.

• The programs will enable us to maintain and build critical mass of faculty in finance and related fields.

• The program is expected to become a source of well-qualified Ph.D. students and to advance the research mission of the School.

• The program will position the school to achieve AACSBS accreditation in finance, which accreditation will benefit all programs of the school.

• The program is congruent with the UCR and SoBA strategic plans

• Graduates of the program can be of immediate value in helping the School to place its graduates in attractive professional employment and finance alums can quickly become important prospects for campus development efforts.

• The particular strengths of UCR will enable the program to help bring greater socioeconomic diversity to the profession
Strategic Fit

The MA in Finance can help to advance the strategic plans of both UCR and the SoBA.

*UCR 2010: The Path to Preeminence* places significant emphasis on increased focus on “professional and graduate education that will benefit a region that is in dire need of practitioners in a variety of professional fields.”

- UCR’s most successful graduate programs are those that integrate graduate education with academic research and creative activity, and that to achieve the profile of an AAU institution, UCR must increase its proportion of graduate and professional students.
- The plan points to the potential for professional programs to provide revenue enhancements to the campus.

The SoBA strategic plan identifies “empirical finance” as one of five spires of excellence.

- The term, empirical finance, implies that students will have hands on opportunities to work with data, to learn advanced empirical methods relevant to finance, and that there will be significant complementarities between teaching and research in finance.

Market and Competition

Southern California is greatly underserved in graduate finance education.

- UCLA, Claremont McKenna, and Pepperdine University are the only other schools in Southern California that currently offer advanced degrees in finance.
- Schools on the East Coast are in the forefront of development and introduction of specialized graduate degrees in finance.
- It is only a matter of time before our local competitors will introduce such programs.

The MA in Finance will provide a comprehensive overview of the entire field of finance, with an emphasis on empirical methods and applications.

- Berkeley, and UCLA, the two UC campuses that offer advanced degrees in finance, both offer degrees in financial engineering.
- More theoretically oriented programs often call their offerings a Master in Financial Economics, while programs more focused on computational applications offer a Master’s in Computational Finance.

Curriculum

The degree can be completed in one year of full-time coursework. All required courses are currently offered by AGSM.

**Quarter 1**

- MGT 201 Quantitative Analysis
- MGT 202 Financial Management
- MGT 211 Financial Accounting

**Quarter 2**
• MGT 231 Corporate Finance
• MGT 232 Derivatives and Asset Pricing
• Elective

Quarter 3
• MGT 227 Fixed Income Securities and Markets
• MGT 244 Corporate Risk Management
• MGT 252 Investments and Portfolio Management
• Elective

Financial Projections
The MA in Finance program will be state-sponsored but will generate positive free cash flow beginning in the first term it is offered.
• The program will draw entirely upon existing courses that are routinely offered by the SoBA.
• There is sufficient excess capacity in the classes that are currently offered to be able to absorb the start-up enrollment without adding sections.
• During the start-up, administrative staff of the existing programs can be leveraged to handle the administrative needs of the program.
• Initial marketing and recruitment efforts will focus on web traffic and the necessary web pages can be prepared at low cost.

Impact on Existing Programs
The MA in Finance will positively impact the existing SoBA programs:
• Because the degree will initially use the capacity of existing courses, there will be no reduction in the capacity of the existing faculty to serve existing graduate and undergraduate programs.
• As the program grows, it will be necessary to add faculty in finance, as well, possibly, as accounting and management science. The program will provide sufficient sustainable free cash flow to support the lines.
• Faculty will help build critical mass in the School, advance the school’s research mission, and support the finance component of the Ph.D. in Management.
• While the program may be attractive to some students who otherwise would apply to the school’s MBA program, it will also generate its own stream of applicants, some of which will be better suited to the MBA.
• Students admitted to the MA in Finance program will be strong quantitatively and contribute positively to the MBA classroom experience and learning.
• Students of the MA in Finance program are often interested in the Ph.D.
• **Proposal for a Master of Arts in Finance**

1.0 Proposal

In view of the vast untapped demand for trained finance professionals as subsequently discussed in the proposal, the Department of Finance and Management Science of the A. Gary Anderson Graduate School of Management proposes to offer a Master of Arts degree in Finance (MA in Finance). The new degree program will consist of a full-time one-academic-year program (or its equivalent on a part-time basis). The program will be state-sponsored and have a professional degree fee similar to the current MBA Program. However, because the program is designed to initially leverage existing capacity of the School, it will be cash-flow positive from the first term it is offered.

The School of Business Administration currently offers a Bachelor of Science in Business Administration. A student may choose a concentration in a specialized area of which one field of concentration is finance. However, coursework culminating in a baccalaureate degree with a concentration in finance is not usually sufficient for advanced finance professionals. A student may also earn an MBA with a concentration in Finance in the Anderson School of Management; however an MBA is a generalist degree by design, and is perceived as such by employing firms.

2.0 Context

Deregulation of financial services in the last three decades, accompanied by seminal conceptual synthesis in financial economics that unleashed unprecedented financial innovation, has led to rapid growth of the financial sector both in the US and elsewhere. Despite the recent financial crisis, there are strong indications that financial sector will continue to remain a critical part of the US economy. Shifts in regulatory regimes are often accompanied by and sometimes precipitate new rounds of financial innovation. The newly enacted regulations in the US and BASEL III in the international arena, and ongoing debate of issues surrounding the financial crisis underscore the importance of advanced professional education in finance.

In brief, globalization, rapid advances in computational technology, unprecedented financial innovation, and shifting regulatory regimes, all contribute to job opportunities for additional finance professionals with education beyond the baccalaureate degree.

3.0 Rationale for the Program

There are at least eight compelling reasons why the School of Business Administration, the Anderson School, and the Department of Finance and Management Science should launch this new degree program:

1. **Finance executives require increasingly high levels of specialized expertise for professional advancement:** A master’s degree or a doctorate is a prerequisite in several specialized fields such as medicine and law for example. As a result of an exponential increase in the knowledge and skills needed for successful discharge of professional
responsibilities in the field of finance, industry has come to expect potential entrants to the finance profession to have a command of finance as a structured body of knowledge with its own paradigms that can only be acquired by pursuing an advanced degree in the field.

2. **The regional market is underserved**: The MA in Finance program will meet an untapped demand for graduate finance education in the region served by UCR. While the region is not known to have a large financial services sector, it nonetheless does have a significant population of finance professionals who are involved in banking, insurance, investments, financial planning, real estate, and other fields, who could benefit from a specialized masters degree in finance. AGSM is the only graduate school of management affiliated with a major research university in Riverside and San Bernardino Counties.

3. **The MA in Finance will be an immediate source of net revenue**: The program will enhance SoBA and UCR revenues net of all expenses, help build the resource base, diversify existing sources of revenue, and reduce dependence on state funding. In the short-run, revenue generated by the program will help address the current budget challenges of the School. Longer-term, the program’s professional degree fees will provide a means for expanding faculty, support faculty research, and provide funds to support the School’s Ph.D. program. In addition, program revenues will contribute to improvement of the educational experience of students in all of the degree offerings of the School.

4. **Building the Faculty**: Currently, SoBA has only five ladder faculty in finance. While the small faculty, supplemented with about 50% lecturer-taught courses, is marginally sufficient to meet current needs, the quality of the educational experience is compromised by large class sizes in undergraduate courses and by lean menus of course offerings in both graduate and undergraduate courses. Moreover, the research productivity of the finance faculty in the department is adversely affected by heavy administrative burdens and lack of efficient scale. The program will help us to address these problems by hiring additional faculty members. Doing so will also enable the School of Business Administration to develop critical mass of faculty in key strategic areas of finance.

5. **Improved prospects for AACSB accreditation in finance**: The program will increase the prospects for earning finance accreditation from The Association to Advance Collegiate Schools of Business (AACSB International). AACSB accreditation is the most prestigious accreditation for finance and business programs. The AACSB is the most widely accepted and highly regarded accrediting body for business-related degree programs. AACSB accreditation mandates that our department must maintain international standards of excellence specifically designed for undergraduate finance programs. Many universities find these finance standards to be difficult to meet. While more than 550 universities have business programs that are accredited by the AACSB, fewer than 170 have separately accredited finance programs. Currently there are only five AACSB-accredited finance programs in California, none of which is on a UC campus. UC Berkeley Haas School has indicated that it will seek finance accreditation in the future. Our department is committed to continuous improvement in curriculum, faculty, and student quality these accreditation standards require.
6. **Congruence with the UCR and SoBA strategic plans:** The program fits the overall strategic plans of UCR and the School of Business Administration to increase its presence and reputation regionally, nationally, and internationally. As described more fully under the heading of “Strategic Fit”, the graduate degree in finance is a part of the portfolio of offerings of many major business schools, and such graduate master’s degree finance programs are routinely ranked in such publications as *US News, Businessweek*, and the *Financial Times*. The program will fund acquisition of databases important to finance, provide stipends and other support for Ph.D. students, engage professional students in empirical finance research, connect the campus more firmly with the professional finance community, and strengthen our ability to place our students in significant professional positions.

7. **Alumni and Development:** Graduates of the Master of Arts in Finance program have the potential to become influential and supportive alumni soon after they complete their degree. Based on the experience of similar programs at other schools, including the experience of some of our own faculty, recent graduates tend to become important contributors and resources for the programs within months of completion of their graduate degrees. The Master of Arts in Finance program will facilitate development of stronger relationships with the corporate and professional communities, especially, but not exclusively in the financial sector. It is anticipated that most students in the program will be recruited for important positions after graduation.

8. **Diversity in the Profession:** The Program will meet an untapped demand for under-represented minority graduates. Many firms that recruit our graduates have inclusiveness initiatives with a goal of attracting individuals with diverse backgrounds and experiences. UCR has one of the most diverse campuses in the country and is in a unique position to meet the demands of these firms.

**4.0 STRATEGIC FIT**

The proposed MA in Finance degree program advances the objectives of UCR as reflected in its recently developed strategic plan, *UCR 2020: The Path to Preeminence*. This strategic plan places significant emphasis on increased focus on “professional and graduate education that will benefit a region that is in dire need of practitioners in a variety of professional fields.” The plan notes that UCR’s most successful graduate programs are those that integrate graduate education with academic research and creative activity, and that to achieve the profile of an AAU institution, UCR must increase its proportion of graduate and professional students. The plan points to the potential for professional programs to provide revenue enhancements to the campus.

The strategic plan calls for relative growth of graduate education, including professional education; serving the region by preparing students well for professional employment; reducing dependence on public funds through development of self-supporting (and even surplus generating) graduate programs; connecting professional education to academic research; connecting more closely to the region; and developing the profile of an AAU university.
The MA in Finance is aligned with all of these objectives. We are in an environment where specialized post-graduate education is increasingly demanded. No longer is specialization just for academic Ph.D.s. As the recent financial crisis, and other famous financial failures (the Orange County bankruptcy, Long-Term Capital Management, and others) demonstrate, people with important decision rights related to finance need strong educational backgrounds to help them and their organizations to be successful. Appropriate education for finance professionals is similar to that of finance Ph.D.s. In fact, many of the technological advances in finance have come not from the universities, but from the private sector. Finance professionals working in the Riverside/San Bernardino area need to be dynamic and innovative because the economy of the region is destined to be the most rapidly growing portion of the California economy in the foreseeable future, and that growth is closely tied with the development and increasing professionalism of the financial sector.

Although the MA in Finance is nominally state-sponsored, it will be self-sufficient and cash-flow positive from its first term, and will become an important source of net revenues for the School and campus. Those revenues will help to support our Ph.D. program, fund the acquisition of databases where we have lost library support, and contribute to the overall revenue needs of the campus.

The proposed MA in Finance program is also consistent with the strategic goals of the School of Business Administration. The SoBA strategic plan identifies “empirical finance” as one of five spires of excellence. The term, empirical finance, implies that students will have hands on opportunities to work with data, to learn advanced empirical methods relevant to finance, and that there will be significant complementarities between teaching and research in finance.

The MA in Finance program will address an unmet need for graduate finance education in Southern California in general and specifically Inland Southern California and is therefore consistent with the School of Business Administration’s mission to service the educational needs of businesses in the region. The program will contribute to our developing a reputation for leadership in U.S. higher education, to recruiting outstanding faculty, and to the diversification of our sources of revenue, which will help the School of Business Administration maintain financial stability and independence and reduce dependence on state funding. The program also fits well with the School of Business Administration’s strategies for building reputation by hiring high quality faculty who demonstrate excellence in both research and teaching.

While the SoBA strategic plan defines empirical finance as one of its five spires of excellence, we have been frustrated in developing this spire because as state funds to the campus declined, the library discontinued several databases important to empirical research and teaching in finance. The school has struggled to maintain access to some of these databases, but currently we fall well short of our needs. This has adversely impacted our research output and our ability to bring empirical finance to the classroom to the extent we aspire to do. Launch of the MA in Finance will enable us to address this problem. Databases acquired through funds generated by

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2 In the event that a process is approved for converting or reconstituting state-sponsored programs to self-supporting, and the full-time MBA program is converted to self-supporting, it is anticipated that the MA in Finance will converted concurrently.
the program will be available campus-wide and are likely to be useful to faculty and to Ph.D. students in several disciplines.

The program will also generate resources that can support the hiring of additional faculty members, eventually enabling the School of Business Administration to build a critical mass of faculty in key strategic areas.

5.0 MARKET FOR THE PROGRAM

Over the last three decades, not only has the financial sector come to occupy a larger part of the US and global economy, the extent of sophistication in the expanding range of services that financial sector firms make available to their clients has also increased. As a result, the number of professionals employed by the financial sector firms to design and market new financial products has expanded. At the same time, the consumers of these new financial offerings need their own set of financial professionals, and it is now routine for non-financial firms to hire risk professionals in the CFO’s office to advise the Chief Financial Officer of the firm to make intelligent choices. Financial Accounting Standards Board (FASB) has recently mandated new rules for expensing Employee Stock Options, and for periodic analysis of impairment of intangible assets. The Sarbanes-Oxley Act has added its own regime of compliance requirements. All these developments have greatly expanded the need for trained finance professionals in the corporate sector as a whole. These trends are likely to be strengthened by new national and international financial regulations that have recently been passed (the Dodd-Franks Act) or are under active consideration (BASEL III). As the financial sector adapts to these changes, the demand for trained finance professionals will grow even further. By moving rapidly we can help UCR graduates to reap the benefits of this expanding demand.

The enduring strength of nationwide demand for an advanced master’s degree in finance and an underserved market here in Southern California offer an opportunity to gain an advantage over other Universities in the area. The last two decades have seen rapid growth both in the range of advanced finance degrees available and in the number of schools that have moved to make these programs available.

To meet the expanding need for advanced skills in risk management and derivatives pricing, Master in Financial Engineering (MFE) was among the first new degree in finance that Universities have begun to offer. Berkeley, and UCLA, the two UC campuses that offer advanced degrees in finance, both offer an MFE. More theoretical programs call their offering a Master in Financial Economics, while programs more focused on computational applications offer a Master’s in Computational Finance (MCF). Master of Quantitative Finance (MQF), Master of Science in Financial Services (MSFS) are some of the other degrees. It should be noted that these University offerings are distinct from, but complementary to, professional accreditation programs such as CFA and CFP.

It is remarkable that apart from UCLA, Claremont McKenna and Pepperdine University are the only other schools in Southern California that currently offer advanced degrees in finance. Southern California is greatly underserved. In contrast, Texas has programs offered by as many as six schools. Schools on the East Coast are in the forefront of development and introduction
of specialized graduate degrees in finance. It is only a matter of time before our local competitors will introduce such programs.

The strength of UCR Faculty is in empirical finance, and we propose to position our degree offering accordingly. The Master of Arts in Finance that the SoBA will offer is designed to provide overview of the entire field of finance, with an emphasis on empirical methods and applications, and with elective offerings that draw upon the strengths of our faculty.

While we seek to serve the financial sector firms in our geographical area by making available to them a pool of trained finance professionals, we shall not restrict ourselves to admitting only those from Southern California. Expanding the potential market to the pool of students beyond California to the national arena, and beyond US borders to the international arena will ensure that we are able to recruit students who are well-qualified to stand the rigors of the proposed program. As non-residents pay a higher tuition, admitting students from outside California will also have a positive impact on the revenue.

6.0 FINANCIAL INFORMATION

The MA in Finance program will be will generate positive free cash flow beginning in its first term. We can say this with complete confidence for the following reasons:

- The program will draw entirely upon existing courses that are routinely offered by the Anderson Graduate School of Management of the School.
- There is sufficient excess capacity in the classes that are currently offered to absorb the start-up enrollment without adding sections.
- During the start-up, administrative staff of the existing programs can be leveraged to handle the administrative needs of the program.
- Initial marketing and recruitment efforts will focus on web traffic and the necessary web pages can be prepared at low cost. During the start-up phase, efforts such as program marketing and recruitment will focus on the internet and be negligible in terms of expense (e.g., with no special recruiting activities, no print marketing materials).
- Addition of course sections, development of other specialized courses, addition of support staff, and expansion of marketing and recruitment efforts all will be tied to attained enrollment in the program, and will occur out of accumulated surplus of positive cash flows.

Based on experience the experience of other specialized masters programs in finance, the MA in Finance program is expected to grow steadily without significant marketing expenditures. In the Pro Forma financial model shown in Exhibit II, we have projected steady growth at a rate of about 10 students per year. While student FTE growth is always subject to uncertainty, the program is structured to be cash flow positive even if the growth targets are not achieved as quickly as projected. Moreover, there is significant potential that these projections will be exceeded due to the high demand for specialized masters degrees in finance and the near absence of significant local competition.
As presented in detail in the Pro Forma model, the Master of Arts in Finance degree program can be launched at a modest expenditure of $35,000 or less in development, recruitment and administrative costs. While we have projected $35,000, the actual start-up costs will probably be less. We do not plan to add staff to support launch of the program. Hence, the start-up expense projections are mainly allocations of expenses the School would incur in any event, just to maintain and grow its current programs. Existing staff at the SoBA are expected to have the capacity to contribute modestly to administrative and recruitment effort for the new degree at the initial launching stage.

The finance faculty already offers a comprehensive range of required and elective courses in finance, accounting, and statistics to MBA students. As discussed in Exhibit III (Courses), the curriculum of the new degree will be fashioned out of the existing menu of course offerings. As a result, staffing costs in the first year of operation are expected to be negligible. We plan to add special MA in Finance sections to these courses only as we are justified in doing so by demand and constraints on capacity of the MBA program.

Because we initially can leverage the existing capacity of the MBA program, both for staff support and for instruction, the MA in Finance program is expected to be cash flow positive even in its first term. As the program grows and begins to generate its own revenue stream, it is envisaged that it will have its own small administrative staff. As shown in the financial projections, we anticipate the addition of one FTE staff person, probably as part-time temporary staff, at around the point when the program reaches 10 FTE students. These staff members would be involved in student recruitment, application oversight, and administrative oversight of the program. At around 30 student FTE, we anticipate expanding the staff to include one full-time recruiter and one program administrator.

The Pro Forma model shows that if the program is launched with 10 students in the first year of operation, the University can expect a gross surplus in excess of $300,000, and a net surplus in excess of $250,000. Because we anticipate launching the MA in Finance as a state-sponsored program, the pro forma statements are prepared based on assumptions consistent with those state-sponsorship. Specifically, we allocate one-third of professional fees to financial aid (a percentage that would be appropriate for the program in any case), and show an allocation of educational and non-resident fees back to the campus. Allowing for UCR overhead, the SoBA is expected to retain a surplus in excess of $150,000 at the end of the first year. Assuming reasonable growth both in the size of the program and in the student fee, the program is expected to contribute a net surplus in excess of over $650,000 per year to SoBA beginning in about the fifth year.

The MA in Finance program will be subject to continuous review by the faculty of the School of Business Administration relative to projections. Reasons for deviations between projected and actual enrollments will be examined and revisions to the program and to financial projections will be made as appropriate.

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3 We may have to offer an additional section of MGT 202 in the Fall, the cost of funding which with a lecturer is minimal.
7.0 APPLICATION AND ADMISSION TO THE MA IN FINANCE PROGRAM

The MA in Finance will be offered as a one year program (48 units) for graduates of a baccalaureate degree in a field that provides sufficient quantitative background to enable successful completion of the program. Appropriate undergraduate majors include business, engineering, mathematics, statistics, and physics, among others. Students admitted to the program will have an academic profile somewhat different from those likely to be admitted to other master’s level programs in the Anderson Graduate School of Management. In particular, the MA in Finance places substantially greater emphasis on quantitative background as reflected in undergraduate degree, courses taken, and scores on quantitative portions of admissions tests. In comparison to the MBA, the MA in Finance places less emphasis on work experience. However, over time we expect that the cohort will include individuals with significant relevant work experience.

All applicants to this program must have completed a Bachelor’s degree or its approved equivalent from an accredited institution and to have attained undergraduate record that satisfies the standards established by the Graduate Division and University Graduate Council. Applications are accepted for fall term. All applicants must submit scores from the Graduate Management Admissions Test (GMAT) or Graduate Record Exam, General Test (GRE). Applicants whose first language is not English are required to submit acceptable scores from the Test of English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS) unless they have a degree from an institution where English is the exclusive language of instruction. Additionally each applicant must submit three letters of recommendation, at least two of which must be academic references. All other application requirements are specified in the graduate application or in the General UCR catalog.

8.0 ADMINISTRATION

The program will be directed by the Faculty of the School of Business Administration through its Executive Committee and a Graduate Programs Committee, which have oversight responsibility for all Graduate Programs offered by AGSM. The School of Business Administration anticipates no need for additional full-time or part-time administrative support for this program during the launch or in the initial years. 4

7.0 IMPACT ON EXISTING SOBA PROGRAMS

We expect that the MA in Finance program will positively impact the existing programs of the AGSM:

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4 Refer to the financial projections in Section 6.0 and Exhibit 1.
Because we plan to offer the degree initially using the capacity of existing courses, there will be no reduction in the capacity of the existing faculty to serve the teaching missions of the existing graduate and undergraduate degree programs.

As the program grows, it will be necessary to add a small number of faculty in finance, as well as, possibly, in accounting and management science. The program will provide sufficient sustainable free cash flow to support the addition of lines.

Faculty hired in response to growth of the program will help build critical mass in the school, help to advance the school’s research mission, and help to support the eventual launch of the finance component of the Ph.D. in Management.

While the program may be attractive to some students who otherwise would apply to the school’s MBA program, it will also generate its own stream of applicants, some of which will be better suited to the MBA. Based on experience of other schools, the net effect is substantially positive for recruitment to the MBA program.

Students admitted to the MA in Finance program will be quite strong quantitatively and will contribute positively to the classroom experience and learning of MBA students.

Students of the MA in Finance program also are frequently interested in pursuit of the Ph.D. so that the program will provide a means of attracting and screening Ph.D. candidates.

The experience of other universities that offer similar specialized degrees in finance shows that additional degree offerings in finance tend to complement and ultimately augment the MBA programs of the school, bringing dividends of additional prestige to the school, as well as benefits of networking with the firms in the financial services industry. While the MA in Finance degree program will share resources with the MBA program, it will attract its own pool of applicants. Because we can achieve sustainability at a very low level of students, and because MBA staff will also be involved in MA in Finance admissions, we can control the admission of students to the appropriate programs. Overall, the MA in Finance program is expected to have a positive impact on the web traffic from students who are interested in the UCR MBA.

There is ample evidence in the experience of other schools that those who apply for Master’s degrees in finance tend to have stronger quantitative background than MBA applicants. Therefore, not just the market but the selection criteria for admission to the MBA and MA programs will differ. However, our marketing efforts for attracting students to the MA program will result in a boost to the profile of the school as a whole. Students in the two programs will attend several courses together, and the presence of students with stronger quantitative background will tend to elevate the experience of both sets of students.

The effort to place graduates of the MA program, coordinated with the placement effort for MBAs will help us to better place students into the cohorts that best suit them.

8.0 CURRICULUM
As presented in Exhibit III, in the first quarter of Master of Arts in Finance degree program, students will be expected to take core courses in quantitative methods, finance, and financial accounting. This grounding is sufficient to expose students, in the second quarter, to two main sub-fields of finance: corporate finance and asset pricing. In the final quarter, the students are expected to build on what they learned in the second quarter by taking more advanced courses in the two areas, such as Corporate Risk Management, and Fixed Income Securities. The students are expected to choose an elective both in their second and third quarter of study from an extensive range of electives, such as International Finance, Entrepreneurial Finance, Decision-making Under Uncertainty, and Financial Strategy and Corporate Control in Finance, in addition to relevant courses such as Financial Statement Analysis, Advanced Financial Accounting, Applied Business Forecasting, etc. from other disciplines in Business.

Students should be able to complete the coursework for this program in one academic year. Admission is intended to be primarily in the fall quarter in order to match graduation timing with the normal recruiting cycle. However, the current offerings of AGSM do enable us to consider students for admission beginning in other terms or on a part time basis. Required courses and sufficient elective courses will be offered every year.

The program requirements will position students well to pursue professional certification as Chartered Financial Analysts (CFA), Certified Financial Planners (CFP), or members of the Global Association of Risk Professionals (GARP).

**Plan I (Thesis)** will not be an option for the MA in Finance program. Given this would be typically a one-year program it is unlikely that a Plan I (Thesis) option will be feasible for students.

**Plan II (Comprehensive Examination)** requires that at least 18 units be in graduate level courses taken at a UC campus. None of these may be in courses numbered 297 or 299. Every candidate must take a comprehensive examination, the content of which is determined by the department or program. In most cases, units from courses numbered 291 cannot be used. Candidates for the degree are required to complete all of the general requirements specified by Graduate Studies. The program is intended to conform to Plan II.

### 9.0 DEMAND AND COMPETITION

The demand for candidates with a master’s degree in finance has been growing since the 1980s, and, as the financial sector emerges from the crisis and starts responding to new regulation, the trend is expected to continue. The *Financial Times* of London ranks various degree offerings in finance every year, and the fact that 2010 rankings⁵ list nearly 200 schools all over the world is testimony to the continued strength in the demand for a master’s degree in finance. It is to be noted that the US has been slow to confront the trend toward specialized masters degrees - of the nearly 200 programs listed, only 31 are offered by schools in the US. Among the US programs listed are those offered by UCLA, University of California at Berkeley (among the UCs), Boston College, Boston University, Carnegie-Mellon, Case Western University, etc. See [http://rankings.ft.com/businessschoolrankings/masters-in-finance](http://rankings.ft.com/businessschoolrankings/masters-in-finance)
Indiana University, Vanderbilt University, and Washington University at Saint Louis, to name a few. UCR will have the distinction of joining Berkeley and UCLA among the UC campuses offering an advanced degree in finance. Most of the programs listed in the Financial Times are on the East Coast, which clearly suggests an open and uncrowded competitive field for UCR in our geographical area.

To put the development of these programs in finance in historical context, the decade of 1970s witnessed great theoretical advances in the field of financial economics. At the same time, advances in computational technology brought about financial disintermediation, which combined with deregulation in the 1980s, contributed to the emergence of the modern financial sector, and the prominent role it has come to play in the US economy. As firms in this rapidly expanding financial sector demanded people who were exposed to the paradigms that gave rise to financial innovation, Universities both in the US and abroad started offering specialized degrees in finance to meet this need.

10.0 ADVISORY BOARD

Several firms in the financial sector in our geographical area have expressed keen interest in working together with the school. We can harness this interest by inviting senior executives of prominent financial sector firms in the area to serve on the advisory board for the program. The resulting coordination will lead to a closer relationship with future employers of graduates of the program. These senior executives serving on the advisory board will be available for events such as formal talks, and occasional classroom visit for a case discussion or select topic on real-world experience. These events will enrich the experience of students in all programs offered at the school.
EXHIBIT I Financial Projections

### Master of Arts in Finance Program - Pro Forma

<table>
<thead>
<tr>
<th>FTE Students</th>
<th>Year 0</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>10</td>
<td>20</td>
<td>30</td>
<td>40</td>
<td>50</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Initial Assumptions/Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Modest launch assumption with reasonable growth</td>
</tr>
<tr>
<td>Based on Winter 2011 rates</td>
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<tr>
<td>Based on Winter 2011 rates</td>
</tr>
<tr>
<td>Based on Winter 2011 rates</td>
</tr>
<tr>
<td>Based on recent increases and return to more normal rates</td>
</tr>
<tr>
<td>Assumed high initial pct. Intl., but long-term market more local</td>
</tr>
<tr>
<td>Due to increasing expected inflation</td>
</tr>
<tr>
<td>Using/partially using capacity in MBA classes until 30 FTE</td>
</tr>
</tbody>
</table>

#### Educational and Non-resident Fees

<table>
<thead>
<tr>
<th>Educational fee per year</th>
<th>9312</th>
<th>10057</th>
<th>10660</th>
<th>11087</th>
<th>11530</th>
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</thead>
<tbody>
<tr>
<td>Non-resident fee per year</td>
<td>12246</td>
<td>13226</td>
<td>14019</td>
<td>14580</td>
<td>15163</td>
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<tr>
<td>Professional fee per year</td>
<td>19770</td>
<td>21352</td>
<td>22633</td>
<td>23538</td>
<td>24480</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Fee growth rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>8% 6% 4% 4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Percent of students in-state</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% 35% 40% 50% 60%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ladder faculty percent of courses</th>
</tr>
</thead>
<tbody>
<tr>
<td>50% 50% 50% 50% 50%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ladder faculty cost per course</th>
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</thead>
<tbody>
<tr>
<td>$40,000</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Lecturer cost per course</th>
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<tbody>
<tr>
<td>$7,000</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Student worker cost per FTE student</th>
</tr>
</thead>
<tbody>
<tr>
<td>$240</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Salary inflation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1% 2% 3% 4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Incremental courses required</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 5 10 10 10</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gross revenue per FTE student</th>
</tr>
</thead>
<tbody>
<tr>
<td>$37,654</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Direct teaching cost per FTE student</th>
</tr>
</thead>
<tbody>
<tr>
<td>$240</td>
</tr>
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</table>

#### Revenue

<table>
<thead>
<tr>
<th>Gross tuition and fee revenue</th>
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</thead>
<tbody>
<tr>
<td>$376,542</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Financial aid</th>
</tr>
</thead>
<tbody>
<tr>
<td>$65,900</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Net tuition and fee revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>$310,642</td>
</tr>
</tbody>
</table>

#### Course Staffing

<table>
<thead>
<tr>
<th>Faculty salaries and benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Student workers</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,400</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total course staffing cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,400</td>
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</tbody>
</table>

#### Gross surplus

| $808,242 | $551,307 | $810,118 | $1,139,070 | $1,460,484 |

<table>
<thead>
<tr>
<th>Program Administration</th>
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</thead>
<tbody>
<tr>
<td>Start-up</td>
</tr>
<tr>
<td>$20,000</td>
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</table>

<table>
<thead>
<tr>
<th>Website development</th>
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<tbody>
<tr>
<td>Start-up</td>
</tr>
<tr>
<td>$5,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Student recruiting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Start-up</td>
</tr>
<tr>
<td>$5,000</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Total administrative personnel costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>$30,000</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total administrative and operating costs</td>
</tr>
<tr>
<td>$35,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net surplus</th>
</tr>
</thead>
<tbody>
<tr>
<td>($35,000)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>UCR Overhead</th>
</tr>
</thead>
<tbody>
<tr>
<td>$113,658</td>
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EXHIBIT II CURRICULUM AND COURSES

Masters of Finance
Proposed Curriculum

Quarter 1
• MGT 201 Quantitative Analysis
• MGT 202 Financial Management
• MGT 211 Financial Accounting

Quarter 2
• MGT 231 Corporate Finance
• MGT 232 Derivatives and Asset Pricing
• Elective

Quarter 3
• MGT 227 Fixed Income Securities and Markets
• MGT 244 Corporate Risk Management
• MGT 252 Investments and Portfolio Management
• Elective

Partial List of Elective Options
• MGT 221 Decision Making Under Uncertainty
• MGT 237 International Financial Management
• MGT 239 Simulation for Business
• MGT 245 Financial Statement Analysis
• MGT 267 Applied Business Forecasting
• MGT 268 Entrepreneurial Finance and Venture Capital
• MGT 276 Financial Strategy and Corporate Control
• MGT 277 Advanced Financial Accounting
Course Descriptions:

1. Required Courses:

MGT 201. Quantitative Analysis (4) Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): MGT 403 or equivalent; familiarity with Microsoft’s Excel spreadsheet software. Addresses the process of generating decision-making information from data and solving management problems using common computer tools. Covers problem identification and formulation, model selection and use, and interpretation of the results of statistical analysis. Topics include estimation, hypothesis testing, analysis of variance, simple and multiple regression, time series, and forecasting. May not be taken for degree credit by students in statistics undergraduate or graduate programs.

MGT 202. Financial Management (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 201, MGT 211, or equivalents. Provides a foundation in theories of finance. Topics include time value of money, security valuation, financial institutions, theories of risk measurements, managing a firm’s investment decisions, capital structure, and sources of financing for a firm.

MGT 211. Financial Accounting (4) Lecture, 3 hours; outside research, 3 hours. Prerequisite(s): graduate standing or consent of instructor. Covers financial accounting concepts and the analytical tools needed to understand and interpret financial statements. Examines the uses of financial accounting information.

MGT 227. Fixed-Income Securities and Markets (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 201. Covers analytical techniques related to fixed-income securities. Includes basic analytical tools in fixed-income markets. Topics include relative pricing of fixed income securities, yield-curve estimation, securities with embedded options, and trading strategies. Utilizes interest rate swaps, mortgage-backed securities, and credit derivatives.

MGT 231. Corporate Finance (4) Lecture, 3 hours; extra reading, 1.5 hours; outside problem sets, 1.5 hours. Prerequisite(s): MGT 202. An intensive analysis of the effects of corporate financial policy decisions on firm value. Examines the interrelation of firm value, financing policy, investment decisions, and other considerations. Provides an understanding of the theoretical issues involved in the choice of these policies.

MGT 232. Derivatives and Asset Pricing (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Explores the pricing of derivatives-based securities. Covers various topics in derivatives markets. Introduces pricing techniques for forwards, futures, options, swaps, and other derivatives. Utilizes empirical data and financial modeling.

MGT 244. Corporate Risk Management (4) Lecture, 3 hours; written case analyses and reports, 3 hours. Prerequisite(s): MGT 202. Provides an overview of derivative financial instruments. Focuses on the use of derivatives to manage risk in a corporate setting. Utilizes the case-method to develop strategies and policies for managing the risk exposure of an enterprise, as well as to assess the relations between risk management and value creation.

MGT 252. Investments and Portfolio Management (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Discusses standard asset pricing models, portfolio theory, and empirical uses of securities data. Addresses pricing in the capital markets and empirical issues in testing asset pricing models. Other topics include risk-adjusted portfolio performance, term structure, bond pricing, and bond portfolio management.

2. Example Elective Courses:

MGT 221. Decision Making Under Uncertainty (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 207 or consent of instructor. Introduces basic tools for using data to make informed
managerial decisions under uncertainty. Addresses modeling, performance evaluation, and optimization of systems with uncertain parameters. Topics include Markov chains, Markov decision processes, and probabilistic linear and dynamic programming. Applications are drawn from operations, finance, marketing, and other management fields.

MGT 237. International Financial Management (4) Lecture, 3 hours; extra reading, 1 hour; outside projects, 2 hours. Prerequisite(s): MGT 202. Focuses on the nature, risks, and management of foreign exchange exposure in a corporate setting. Covers trade and international investment theories. Topics include the international financial systems, balance of payments, foreign exchange markets, measurement of foreign exchange risk, hedging, international asset pricing, and trade financing.

MGT 239. Simulation for Business (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 201, MGT 205. Introduces computer simulation as a tool for analyzing complex decision problems. Analyzes and discusses the theory and practice of modeling through simulation. Topics include modeling uncertainty and collecting input data, basic simulation principles, Monte Carlo simulation techniques, model verification and validation, and analysis of simulation output. Examines applications in manufacturing, finance, health services, and public policy.

MGT 245. Financial Statement Analysis (4) Lecture, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 211 or consent of instructor. Explains the role of financial statement analysis in an efficient capital market. Data from financial statements of major corporations is analyzed to develop skills necessary to interpret financial accounting information. Designed for future professionals who will be intensive users of financial accounting reports (e.g., security analysts, credit analysts).

MGT 267. Applied Business Forecasting (4) Seminar, 3 hours; outside project, 3 hours. Prerequisite(s): MGT 201 or equivalent. Provides experience in developing forecasting models and applying them to problems in marketing, production, inventory management, business economics, and other fields. Discusses issues in data acquisition, data analysis, modeling of relations between variables, trend analysis, and seasonal forecasting. Uses case studies and applications from a variety of management areas.

MGT 268. Entrepreneurial Finance and Venture Capital (4) Seminar, 3 hours; extra reading, 1 hour; case studies, 2 hours. Prerequisite(s): MGT 202. Covers financing of nonpublic and early-stage venture. Includes financial modeling, cash needs assessment, valuation, deal structure, financing alternatives, and harvesting.

MGT 274. Special Topics in Finance (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Explores the latest developments in theoretical and empirical finance. Topics include asset pricing, performance evaluation, derivative securities, market microstructure, corporate finance, and corporate control and governance.

MGT 276. Financial Strategy and Corporate Control (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Covers the nexus among finance, strategy, governance, and corporate control. Examines the theory and empirical evidence for models of corporate financial policy and the market for corporate control. Emphasizes critical evaluation of the evidence for different models of corporate financial policy.

MGT 277. Advanced Financial Accounting (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): BUS 165C or equivalent (may be taken concurrently). Covers advanced financial accounting and reporting practices. Emphasizes topics such as consolidated financial statements, branch accounting, foreign transactions, segment reporting, partnership accounting, and accounting for nonprofit organizations.
Exhibit III

ACADEMIC DEGREE PROGRAM PROPOSALS: INFORMATION REQUIRED BY CPEC

1. Name of Program:
   Master of Arts in Finance

2. Campus:
   University of California Riverside

3. Degree/Certificate:
   Master's Degree

4. CIP Classification: (to be completed by the Office of the President)

5. Date to be started:
   September 1, 2012 or sooner, if feasible

6. If modification of existing program, identify that program & explain changes.
   Not Applicable.

7. Purpose (academic or professional training) and distinctive features (how does this program differ from others, if any, in California?)

   Program Differentiation

   There is a large and increasing demand and professional need for specialized masters programs in finance. Whereas many such programs have been established and are operating successfully in the eastern United States, California and the west have been slow to develop specialized masters degrees in finance. To date, only UCLA and UC Berkeley offer specialized finance masters degrees. They both offer degrees in financial engineering. UCR will be unique in the UC system in offering a MA in Finance. The specific positioning of this degree is for students who desire a more specialized graduate education than is provided by an MBA, with substantially more depth in finance; but who are not well suited for or do not seek the very technical kind of graduate finance education that is represented by financial engineering degrees (such degrees place heavy emphasis on applied mathematics and are most closely aligned with degrees in physics or time series statistical processes. The UCR MA in Finance is positioned between these two extremes. The program is designed develop sophisticated financial expertise including modeling, valuation, financial decision making, and financial planning. There are few other schools in California that offer degrees that are similar in focus. In Southern California, the only specialized finance degrees we know of are at UCLA, Claremont, and Pepperdine.

8. Type(s) of students to be served:

   The MA in Finance will be offered as a one year program (48 units) for graduates of a baccalaureate degree in a field that provides sufficient quantitative background to enable successful completion of the program. Appropriate undergraduate majors include business, engineering, mathematics, statistics, and physics, among others. Students admitted to the
program will have an academic profile somewhat different from those likely to be admitted to other master's level programs in the Anderson Graduate School of Management. In particular, the MA in Finance places substantially greater emphasis on quantitative background as reflected in undergraduate degree, courses taken, and scores on quantitative portions of admissions tests. Compared to the MBA, the MA in Finance places less emphasis on work experience, though over time we expect that the cohort will include individuals with significant relevant work experience.

9. If program is not in current campus academic plan give reasons for Proposing program now:

There are at least eight compelling reasons why the School of Business Administration, the Anderson School, and the Department of Finance and Management Science should launch this new degree program at this time:

- Finance executives require increasingly high levels of specialized expertise for professional advancement.
- The regional market is underserved.
- The MA in Finance will be an immediate source of net revenue.
- The program will enable us to build critical mass in the faculty.
- The program will increase the prospects for earning finance accreditation from The Association to Advance Collegiate Schools of Business (AACSB International).
- The program is congruence with the UCR and SoBA strategic plans.
- Graduates of the Master of Arts in Finance program have the potential to become influential and supportive alumni soon after they complete their degree.
- The Program will meet an untapped demand for under-represented minority graduates.

10. If program requires approval of licensure board, what is the status of such approval?

Not Applicable

11. Please list special features of the program:

- Specialized graduate level finance education
- Significant complementarities with existing programs of SoBA
- Will provide an important funding source for databases that are essential to finance research.

12. List all ~ courses required:

All courses are currently offered by the SoBA

Quarter 1

- MGT 201 Quantitative Analysis
- MGT 202 Financial Management
• MGT 211 Financial Accounting

Quarter 2
• MGT 231 Corporate Finance
• MGT 232 Derivatives and Asset Pricing
• Elective

Quarter 3
• MGT 227 Fixed Income Securities and Markets
• MGT 244 Corporate Risk Management
• MGT 252 Investments and Portfolio Management
• Elective

15. List any related program offered by the proposing institution and explain relationship.

We anticipate that the program will help us to attract good candidates to the School’s Ph.D. program in management.

16. Summarize employment prospects for graduates of the proposed program.

The program will educate individuals for employment in all parts of the financial sector and for financial positions in non-financial firms. The experience of our faculty with other programs is that opportunities for professional employment are excellent and that it is possible to develop a virtuous cycle where recent graduates who are placed become ambassadors for the program, helping to place subsequent graduates.

17. Give estimated enrollment for the first 5 years and state basis for estimate.

We project 10 students in the first year, increasing by 10 per year to reach 50 in five years.

18. Give estimates of the additional cost of the program by year in each of the following categories: FTE Faculty, Library Acquisitions, Computing, Other Facilities, Equipment. Provide brief explanation of any of the costs where necessary.

Exhibit I contains our financial projections. Cost to launch the program is negligible. The program will generate positive free cash flow beginning in its first year. Other than slight additions to FTE Faculty, which would only arise if the program is as successful as we project, there should not be any additional costs in any of the categories above.

19. How and by what agencies will the program be evaluated.

The program will be evaluated by the AACSB at UCR’s next accreditation review.
EXHIBIT IV: BRIEF BIOGRAPHY OF THE FINANCE FACULTY

1. Richard Smith: Professor Richard Smith has spent a lifetime devoted to the study of finance, having lectured on international venture finance and entrepreneurship in the context of economic growth, and researched such topics as the impact of the SEC's Fair Value Standard on illiquid assets held by mutual funds. He co-authored *Entrepreneurial Finance* (Wiley, 2004, 2ed.), which many consider the definitive text on the subject, its importance attested by the fact that it has been translated into Chinese and Japanese. He has also published over 35 journal articles and other research papers on an array of finance and economics topics. He is often consulted for his broad knowledge of the field.

2. Peter Chung: Professor Peter Chung received his Ph.D. in finance from Ohio State University, an M.B.A. in finance from California State University, Los Angeles, and a B.S. in international trade as well as in foreign service from Sogang University in Korea. His research interests include continuous-time modeling, contingent claim valuation, corporate finance and investments, market microstructure, international finance, and emerging capital markets and investments. Professor Chung has been published in numerous journals such as the *Journal of Finance*, the *Journal of Banking and Finance*, and the *Journal of Financial and Quantitative Analysis*, to name a few.

3. Sarkis Khoury: Professor Khoury received his Ph.D. in international finance from the University of Pennsylvania, his M.B.A. from the Boston University School of Management, and his B.S. from the University of Massachusetts. His research interests include: valuation of financial and real assets, entrepreneurship, foreign exchange markets and risks, international finance/finance/investments, project feasibility analysis, international banking, international mergers and acquisitions, policy issues relating to banking regulations, various commercial banking and monetary policy issues, problems in multinational financial management, and systemic and country risk.

4. Thomas Kim: Thomas Kim earned his Ph.D. in finance at the Owen Graduate School of Business at Vanderbilt University. He earned his M.B.A. in finance from the University of Texas at Austin, and his B.A. in economics from Seoul National University. His research interests include financial markets, investments, financial institutions, corporate finance, and derivatives. He has industry experience as a fixed income securities dealer for Kookmin Bank in Seoul, Korea.

5. Yun Liu: Professor Liu received her Ph.D. in finance at the Robert H. Smith School of Business, University of Maryland, College Park. She earned her M.A. in economics from Simon Fraser University, and her B.Econ. in money and banking from Peking University. Her primary research interests are corporate finance focusing on governance, compensation, mergers and acquisitions, and networks. She has been awarded the Business Dean's Fellowship at the University of Maryland; the Graduate Fellowship at Simon Fraser University; and noted for Excellent Academic Performance, given an Advanced Student Award, and awarded the Sumitomo Bank Scholarship and the Motorola Scholarship at Peking University. For her
teaching, she was the 2006 Winner of the Krowe Award for Teaching Excellence, and the 2006 Winner of the Joseph Wikler Award for Teaching Excellence.

6. Michael Moore: Michael Moore earned his Ph.D. and M.S. from Pennsylvania State University and a B.A. from the University of Washington. He is a certified public accountant. After receiving his Ph.D., Michael joined the faculty of The University of Texas at Austin where he remained for eight years. He was recruited from Texas by the University of Southern California where he served on the faculty for 16 years, seven years as a professor and nine years as the Kenneth Leventhal Professor. He was also director of the Masters of Business Taxation Program. He left USC to serve as chairman of the department of accounting at Colorado State University from 1995 to 1997. In 1997 he left academia for public accounting practice where he was a partner with Hull, Ruhl & Moore for 10 years. During his academic career he has taught accounting and taxation at the undergraduate and graduate levels and has been involved with curriculum design and implementation. He has published extensively in taxation and accounting and has research interests on international topics. Professor Moore is co-author of U.S. Tax Aspects of Doing Business Abroad, now in its sixth edition. His published work has appeared in the Journal of Accountancy, the Journal of the American Taxation Association, The Accounting Review, the Journal of Accounting Research, and the International Tax Journal, among others. He has twice been the recipient of the American Taxation Association's Award for Best Tax Manuscript. He has served on numerous advisory boards and editorial review boards, including the International Tax Journal, and on a number of committees of the American Institute of Certified Public Accountants, the American Taxation Association, and other academic organizations. He is past president of the American Taxation Association. In addition to his experience in public accounting practice, he has been involved in litigation support services in tax and accounting matters and professional standards of practice. He is currently on the board of directors of two nonprofit organizations and has additional duties as treasurer and financial officer.

7. Woody Liao: Woody Liao received his Ph.D. in accounting from the University of Florida in 1974 and his MBA from Illinois State University in 1970. He is a CPA and CMA. Before joining UCR in 1991, he taught at the University of Houston from 1978 to 1990 and was the director of the Ph.D. program in accountancy & taxation from 1985 to 1990. He also taught at VPI & State University from 1974-1978. His areas of expertise and research interests are: management planning and control systems; corporate governance, executive compensation, and earnings management; and risk management and performance evaluation. He has published papers in leading accounting journals such as The Accounting Review; Contemporary Accounting Research; ABACUS; Management Accounting; Accounting Horizons; Behavioral Research in Accounting; International Journal of Accounting; Journal of Business, Finance, and Accounting; Accounting and Business Research; Journal of Accounting Literature; and Decision Sciences. He teaches courses in managerial accounting, financial accounting, intermediate accounting, and advanced management accounting. He has served as visiting professor and speaker at University of Hawaii, Naval Postgraduate School, National Chung Hsing University in Taiwan, and Chinese University and Hong Kong Polytechnic University in Hong Kong. He was named a "Prolific Author in Accounting" in 2002.
8. Birendra Mishra: Birendra (Barry) K. Mishra received his Ph.D. in accounting from the University of Texas at Austin in December 1996. Prior to that, Professor Mishra earned his B.S. in mining engineering from NIT Rourkela and his M.S. in petroleum engineering from the University of Texas at Austin. Professor Mishra's research interests include the areas of accounting disclosure, management and control, operational risk, and information systems security and open source software. He uses a variety of methodologies including game theory, agency theory, and econometric models. He has published articles in major journals including the *Journal of Accounting Research, The Accounting Review, Management Science, Marketing Science, Information Systems Research*, and *IEEE Transactions*. Professor Mishra teaches courses in managerial, financial and accounting information systems. Recently he has been awarded the AICPA grant to study internal control risk using strategic framework.

9. Ted Mock: Prior to joining SoBA, Ted Mock served as a professor of accounting at the University of Southern California and professor of auditing research at Maastricht University in the Netherlands. From 1982 to 2006 he served as the Arthur Andersen Alumni Professor at USC. In 1983 he helped found the USC Audit Judgment Symposium (now the International Symposium on Audit Research). Professor Mock has visited many universities worldwide including the University of Otago in New Zealand as a Fulbright Scholar; the Norwegian School of Economics and Business, Bergen, Norway; Maastricht University as a Fulbright Scholar; Nanyang Technological University as Shaw Foundation Professor; The Australian National University; and The University of Melbourne. Professor Mock’s research interests lie primarily in the areas of audit judgment, assurance services, and evidential reasoning. During 1977 to 1978, he was the first audit research fellow at KPMG in New York City. His AICPA research monograph with J. Turner on internal control evaluation was awarded the American Accounting Association Wildman Award and he was a co-author of the American Institute of Certified Public Accounts (AICPA) monograph on collaborative audit research that received the 1998 Joint AICPA/AAA Collaboration Award. In 2003 he received the American Accounting Association’s Auditing Section Outstanding Auditing Educator award, and in 2006 the AAA Accounting and Behavior and Organization Section’s Notable [Lifetime] Contribution Award.

10. Waymond Rodgers: Waymond Rodgers received a Ph.D. in accounting from the University of Southern California, and a cognitive psychology postdoctorate from the University of Michigan. He is a certified public accountant in California and Michigan. Professor Rodgers's accounting, banking, and management expertise derives from his employment as an auditor at PricewaterhouseCoopers and Ernst & Young. He was also a commercial loan officer for Union Bank and his portfolio includes Fortune 500 companies. His primary research areas are auditing, commercial lending decisions, decision modeling, ethics, trust issues, intellectual capital, and knowledge management. Professor Rodgers has published in the *Communications of the ACM, European Accounting Review, Journal of Business Ethics, Journal of Applied Social Psychology, Journal of Economic Psychology, Journal of the Association of Information Systems*, and *Management Science*, among others. He is also the recipient of major research grants from the Brazilian Research Foundation, Canada Research Foundation, Citibank, Ford Foundation, National Institute of Health, National Science Foundation, Department of Defense, and the Navy Personnel Research and Development Center.
11. Erik Rolland: Prior to entering academia, Erik Rolland was a corporate international IT consultant. Since graduating with his Ph.D. in decision sciences & information systems from the Fisher College of Business at the Ohio State University in 1991, he has been part of the faculty at SoBA, the Fisher School of Business at the Ohio State University, and the Antai School of Management & Economics at the Shanghai Jiaotong University. Professor Rolland was the inaugural director of the University of California’s Heckmann International Center of Entrepreneurial Management in Palm Desert, California, and has served as both department chair and associate dean for UCR's business school. His papers have appeared in such journals as *Operations Research, The European Journal of Operational Research, Decision Sciences* and many others. Professor Rolland was awarded an AICPA grant to study internal control risk using strategic frameworks.

12. Bajis Dodin: Bajis Dodin joined UC Riverside's School of Business Administration in 1984 and has been a member of the faculty ever since. His teaching and research focus on operations management (OM) and project management (PM). He uses operations research (OR) methods in solving practical as well as theoretical problems in the areas of scheduling and PM and their applications. His publications have appeared in leading journals in the fields of OR and OM, including: *Operations Research, Management Science, IIE Transactions, European Journal of Operational Research,* and *Accounting Review,* among others. His tenure at SoBA includes a number of administrative and faculty governance assignments, including: chairman of the business administration program for 11 years, associate dean for academic affairs (1996 to 2000), associate dean for the undergraduate business program (2000 to 2003), and chairman of the business school faculty. He has also served as director of the UC Education Abroad Program Center in Cairo from 2003 to 2006.

13. Mohsen Elhafsi: Mohsen Elhafsi received both Ph.D. and M.S. in 1995 from the industrial and systems engineering department at the University of Florida and was FKF Honor Graduate. He received a "Qualified Engineer" degree from the Ecole Nationale d’Ingenieurs de Tunis, Tunisia, in 1988. In 1996, he joined SoBA as a visiting assistant professor and became a tenure-track faculty member in 1997. In 2002, he was promoted to associate professor. He was awarded the prestigious Fulbright Fellowship for the 2006 to 2007 academic year to spend his sabbatical year in France at the Ecole Centrale de Lille, one of France’s elite engineering schools. There he worked with host researchers at the Industrial and Logistics Laboratory on supply chain management issues ranging from coordination to performance measures and assessment. In 2007, he was awarded a $10,000 COR Research Fellowship (a fellowship program administered by the Academic Senate Committee on Research) for his proposal to work on supply chain issues related to contract manufacturing. His areas of research include operations and supply chain management, manufacturing and service operations, and production and inventory systems. He is the author of numerous articles that have been published in peer-reviewed journals such as: *Management Science, IIE Transactions, European Journal of Operational Research, Production and Operations Management,* and *Global Optimization.*

14. Long Gao: Long Gao earned his Ph.D. in business administration and operations research from Penn State University, and his M.E. and B.E. in engineering physics from Tsinghua University in Beijing, China. His research interests include supply chain management, stochastic
modeling of manufacturing and service systems, Markov decision processes, and simulation. He has published in journals such as Management Science, and Production and Operations Management.

15. David Mayers: David Mayers is a professor emeritus of finance at the University of California, Riverside's School of Business Administration. He received his Ph.D. in business administration from the University of Rochester, his M.B.A. from the University of California, Berkeley, and his B.S. in engineering from the U.S. Naval Academy, Annapolis. His research interests include corporate finance and investments, asset pricing, portfolio performance evaluation, corporate financial policy, and insurance. He has been published in numerous journals, including the Journal of Financial Economics, the Journal of Business, and Economic Inquiry, to name a few.

16. Yunzeng Wang: Yunzeng Wang holds a Ph.D. in operations management from the Wharton School, University of Pennsylvania. Previously, Professor Wang served as a faculty member at the Weatherhead School of Management, Case Western Reserve University, and at the School of Management, University of Texas at Dallas, where he took leadership roles to develop successful graduate programs in supply chain management. Professor Wang's research interests focus on supply chain management. An internationally known scholar in the field, Professor Wang is frequently invited as an expert speaker by top-tier research universities and by professional organizations. He publishes widely and serves on editorial boards for several major academic journals. He has also consulted for major firms to improve the performance of their global supply chains. He is the 1998 recipient of the prestigious George Dantzig Prize from the Institute for Operations Research and Management Sciences (INFORMS), for the theoretical contributions of his research and its relevance to management practice.
Proposal for a Master of Arts in Finance

ACADEMIC SENATE APPROVALS:

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PROPOSAL FOR A MASTER OF ARTS IN FINANCE

Department of Finance and Management Science

A. Gary Anderson Graduate School of Management

School of Business Administration

University of California Riverside

April 2011

Status:

Approved by School of Business Administration Executive Committee: January 25, 2011

Approved by School of Business Administration Faculty: February 4, 2011

Submitted to Graduate Division: February 28, 2011

Revised per comments from Graduate Division: April 12, 2011
GRADUATE DEGREE PROGRAM PROPOSAL

Lead Proposers:

• The faculty of the School of Business Administration and the A. Gary Anderson Graduate School of Management
• The faculty of the Department of Finance and Management Science
  • Peter Chung
  • Bajis Dodin
  • Mohsen El Hafsi
  • Sarkis Khoury
  • Yunzeng Wang
  • Long Gao
  • Thomas Kim
  • Yun Liu
  • David Mayers (emeritus)
  • Richard Smith, Chair

Contact Information:

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School of Business Administration
University of California Riverside
Riverside, CA 92521
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Email: richard.smith@ucr.edu

¹ The School of Business Administration is in the process of reorganizing as a single department. While the new structure will significantly affect personnel processes within the School, discipline-based functional areas will be retained and will continue to play important roles in curriculum-related matters. Thus, the restructuring will not affect implementation or administration of the MA in Finance degree program.
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PROPOSAL FOR A MASTER OF ARTS IN FINANCE

EXECUTIVE SUMMARY

The proposed Master of Arts degree in Finance at the A. Gary School of Management will bring greater visibility to UCR and the School, contribute positively to the reputation of the School nationally and internationally, serve the growing needs of the region for well educated finance professionals, and provide significant positive free cash flows to the School and UCR from inception. The program is consistent with the UCR and SoBA strategic plans and will give us an important edge over our competition as we move to take advantage of the fact that our geographical area is underserved in this sphere, and will elevate our national and international visibility as we move to do our part to meet the vast untapped demand for trained finance professionals. While the program is structured as state-sponsored, it is designed to leverage the existing capacity of the School and will be cash-flow-positive from the first term it is offered.

This proposal describes the rationale for the degree program, outlines how the program advances our strategic plan, and provides background on the market for the degree. It proposal includes information comparing the proposed program to those offered by other schools nationally and internationally, and includes details of the curriculum of the one-year degree program. The program requires no material front-end investment because all the courses in the curriculum are already offered by routinely by SoBA.

Rationales for the Program

- The program will enable finance executives to gain the specialized finance expertise required for professional advancement.
- The regional market for finance professionals is underserved by institutions of higher education. The program will enable UCR to address the regional market need for professional education in finance.
- The MA in Finance will be an immediate source of net revenue for the School and UCR.
- The programs will enable us to maintain and build critical mass of faculty in finance and related fields.
- The program is expected to become a source of well-qualified Ph.D. students and to advance the research mission of the School.
- The program will position the school to achieve AACSB accreditation in finance, which accreditation will benefit all programs of the school.
- The program is congruent with the UCR and SoBA strategic plans
- Graduates of the program can be of immediate value in helping the School to place its graduates in attractive professional employment and finance alums can quickly become important prospects for campus development efforts.
- The particular strengths of UCR will enable the program to help bring greater socioeconomic diversity to the profession
Strategic Fit
The MA in Finance can help to advance the strategic plans of both UCR and the SoBA.

UCR 2010: The Path to Preeminence places significant emphasis on increased focus on “professional and graduate education that will benefit a region that is in dire need of practitioners in a variety of professional fields.”

- UCR’s most successful graduate programs are those that integrate graduate education with academic research and creative activity, and that to achieve the profile of an AAU institution, UCR must increase its proportion of graduate and professional students.

- The plan points to the potential for professional programs to provide revenue enhancements to the campus.

The SoBA strategic plan identifies “empirical finance” as one of five spires of excellence.

- The term, empirical finance, implies that students will have hands on opportunities to work with data, to learn advanced empirical methods relevant to finance, and that there will be significant complementarities between teaching and research in finance.

Market and Competition
Southern California is greatly underserved in graduate finance education.

- UCLA, Claremont McKenna, and Pepperdine University are the only other schools in Southern California that currently offer advanced degrees in finance.

- Schools on the East Coast are in the forefront of development and introduction of specialized graduate degrees in finance.

- It is only a matter of time before our local competitors will introduce such programs.

The MA in Finance will provide a comprehensive overview of the entire field of finance, with an emphasis on empirical methods and applications.

- Berkeley, and UCLA, the two UC campuses that offer advanced degrees in finance, both offer degrees in financial engineering.

- More theoretically oriented programs often call their offerings a Master in Financial Economics, while programs more focused on computational applications offer a Master’s in Computational Finance.

Curriculum
The degree can be completed in one year of full-time coursework. All required courses are currently offered by AGSM.

Quarter 1
- MGT 201 Quantitative Analysis
- MGT 202 Financial Management
- MGT 211 Financial Accounting

Quarter 2
• MGT 231 Corporate Finance
• MGT 232 Derivatives and Asset Pricing
• Elective

Quarter 3
• MGT 227 Fixed Income Securities and Markets
• MGT 244 Corporate Risk Management
• MGT 252 Investments and Portfolio Management
• Elective

Financial Projections
The MA in Finance program will be state-sponsored but will generate positive free cash flow beginning in the first term it is offered.

• The program will draw entirely upon existing courses that are routinely offered by the SoBA.
• There is sufficient excess capacity in the classes that are currently offered to be able to absorb the start-up enrollment without adding sections.
• During the start-up, administrative staff of the existing programs can be leveraged to handle the administrative needs of the program.
• Initial marketing and recruitment efforts will focus on web traffic and the necessary web pages can be prepared at low cost.

Impact on Existing Programs
The MA in Finance will positively impact the existing SoBA programs:

• Because the degree will initially use the capacity of existing courses, there will be no reduction in the capacity of the existing faculty to serve existing graduate and undergraduate programs.
• As the program grows, it will be necessary to add faculty in finance, as well, possibly, as accounting and management science. The program will provide sufficient sustainable free cash flow to support the lines.
• Faculty will help build critical mass in the School, advance the school’s research mission, and support the finance component of the Ph.D. in Management.
• While the program may be attractive to some students who otherwise would apply to the school’s MBA program, it will also generate its own stream of applicants, some of which will be better suited to the MBA.
• Students admitted to the MA in Finance program will be strong quantitatively and contribute positively to the MBA classroom experience and learning.
• Students of the MA in Finance program are often interested in the Ph.D.
• Proposal for a Master of Arts in Finance

1.0 Proposal

In view of the vast untapped demand for trained finance professionals as subsequently discussed in the proposal, the Department of Finance and Management Science of the A. Gary Anderson Graduate School of Management proposes to offer a Master of Arts degree in Finance (MA in Finance). The new degree program will consist of a full-time one-academic-year program (or its equivalent on a part-time basis). The program will be state-sponsored and have a professional degree fee similar to the current MBA Program. However, because the program is designed to initially leverage existing capacity of the School, it will be cash-flow positive from the first term it is offered.

The School of Business Administration currently offers a Bachelor of Science in Business Administration. A student may choose a concentration in a specialized area of which one field of concentration is finance. However, coursework culminating in a baccalaureate degree with a concentration in finance is not usually sufficient for advanced finance professionals. A student may also earn an MBA with a concentration in Finance in the Anderson School of Management; however an MBA is a generalist degree by design, and is perceived as such by employing firms.

2.0 Context

Deregulation of financial services in the last three decades, accompanied by seminal conceptual synthesis in financial economics that unleashed unprecedented financial innovation, has led to rapid growth of the financial sector both in the US and elsewhere. Despite the recent financial crisis, there are strong indications that financial sector will continue to remain a critical part of the US economy. Shifts in regulatory regimes are often accompanied by and sometimes precipitate new rounds of financial innovation. The newly enacted regulations in the US and BASEL III in the international arena, and ongoing debate of issues surrounding the financial crisis underscore the importance of advanced professional education in finance.

In brief, globalization, rapid advances in computational technology, unprecedented financial innovation, and shifting regulatory regimes, all contribute to job opportunities for additional finance professionals with education beyond the baccalaureate degree.

3.0 Rationale for the Program

There are at least eight compelling reasons why the School of Business Administration, the Anderson School, and the Department of Finance and Management Science should launch this new degree program:

1. Finance executives require increasingly high levels of specialized expertise for professional advancement: A master’s degree or a doctorate is a prerequisite in several specialized fields such as medicine and law for example. As a result of an exponential increase in the knowledge and skills needed for successful discharge of professional
responsibilities in the field of finance, industry has come to expect potential entrants to the finance profession to have a command of finance as a structured body of knowledge with its own paradigms that can only be acquired by pursuing an advanced degree in the field.

2. **The regional market is underserved:** The MA in Finance program will meet an untapped demand for graduate finance education in the region served by UCR. While the region is not known to have a large financial services sector, it nonetheless does have a significant population of finance professionals who are involved in banking, insurance, investments, financial planning, real estate, and other fields, who could benefit from a specialized masters degree in finance. AGSM is the only graduate school of management affiliated with a major research university in Riverside and San Bernardino Counties.

3. **The MA in Finance will be an immediate source of net revenue:** The program will enhance SoBA and UCR revenues net of all expenses, help build the resource base, diversify existing sources of revenue, and reduce dependence on state funding. In the short-run, revenue generated by the program will help address the current budget challenges of the School. Longer-term, the program’s professional degree fees will provide a means for expanding faculty, support faculty research, and provide funds to support the School’s Ph.D. program. In addition, program revenues will contribute to improvement of the educational experience of students in all of the degree offerings of the School.

4. **Building the Faculty:** Currently, SoBA has only five ladder faculty in finance. While the small faculty, supplemented with about 50% lecturer-taught courses, is marginally sufficient to meet current needs, the quality of the educational experience is compromised by large class sizes in undergraduate courses and by lean menus of course offerings in both graduate and undergraduate courses. Moreover, the research productivity of the finance faculty in the department is adversely affected by heavy administrative burdens and lack of efficient scale. The program will help us to address these problems by hiring additional faculty members. Doing so will also enable the School of Business Administration to develop critical mass of faculty in key strategic areas of finance.

5. **Improved prospects for AACSB accreditation in finance:** The program will increase the prospects for earning finance accreditation from The Association to Advance Collegiate Schools of Business (AACSB International). AACSB accreditation is the most prestigious accreditation for finance and business programs. The AACSB is the most widely accepted and highly regarded accrediting body for business-related degree programs. AACSB accreditation mandates that our department must maintain international standards of excellence specifically designed for undergraduate finance programs. Many universities find these finance standards to be difficult to meet. While more than 550 universities have business programs that are accredited by the AACSB, fewer than 170 have separately accredited finance programs. Currently there are only five AACSB-accredited finance programs in California, none of which is on a UC campus. UC Berkeley Haas School has indicated that it will seek finance accreditation in the future. Our department is committed to continuous improvement in curriculum, faculty, and student quality these accreditation standards require.
6. **Congruence with the UCR and SoBA strategic plans:** The program fits the overall strategic plans of UCR and the School of Business Administration to increase its presence and reputation regionally, nationally, and internationally. As described more fully under the heading of “Strategic Fit”, the graduate degree in finance is a part of the portfolio of offerings of many major business schools, and such graduate master’s degree finance programs are routinely ranked in such publications as *US News, Businessweek,* and the *Financial Times.* The program will fund acquisition of databases important to finance, provide stipends and other support for Ph.D. students, engage professional students in empirical finance research, connect the campus more firmly with the professional finance community, and strengthen our ability to place our students in significant professional positions.

7. **Alumni and Development:** Graduates of the Master of Arts in Finance program have the potential to become influential and supportive alumni soon after they complete their degree. Based on the experience of similar programs at other schools, including the experience of some of our own faculty, recent graduates tend to become important contributors and resources for the programs within months of completion of their graduate degrees. The Master of Arts in Finance program will facilitate development of stronger relationships with the corporate and professional communities, especially, but not exclusively in the financial sector. It is anticipated that most students in the program will be recruited for important positions after graduation.

8. **Diversity in the Profession:** The Program will meet an untapped demand for underrepresented minority graduates. Many firms that recruit our graduates have inclusiveness initiatives with a goal of attracting individuals with diverse backgrounds and experiences. UCR has one of the most diverse campuses in the country and is in a unique position to meet the demands of these firms.

**4.0 STRATEGIC FIT**

The proposed MA in Finance degree program advances the objectives of UCR as reflected in its recently developed strategic plan, *UCR 2020: The Path to Preeminence.* This strategic plan places significant emphasis on increased focus on “professional and graduate education that will benefit a region that is in dire need of practitioners in a variety of professional fields.” The plan notes that UCR’s most successful graduate programs are those that integrate graduate education with academic research and creative activity, and that to achieve the profile of an AAU institution, UCR must increase its proportion of graduate and professional students. The plan points to the potential for professional programs to provide revenue enhancements to the campus.

The strategic plan calls for relative growth of graduate education, including professional education; serving the region by preparing students well for professional employment; reducing dependence on public funds through development of self-supporting (and even surplus generating) graduate programs; connecting professional education to academic research; connecting more closely to the region; and developing the profile of an AAU university.
The MA in Finance is aligned with all of these objectives. We are in an environment where specialized post-graduate education is increasingly demanded. No longer is specialization just for academic Ph.D.s. As the recent financial crisis, and other famous financial failures (the Orange County bankruptcy, Long-Term Capital Management, and others) demonstrate, people with important decision rights related to finance need strong educational backgrounds to help them and their organizations to be successful. Appropriate education for finance professionals is similar to that of finance Ph.D.s. In fact, many of the technological advances in finance have come not from the universities, but from the private sector. Finance professionals working in the Riverside/San Bernardino area need to be dynamic and innovative because the economy of the region is destined to be the most rapidly growing portion of the California economy in the foreseeable future, and that growth is closely tied with the development and increasing professionalism of the financial sector.

Although the MA in Finance is nominally state-sponsored, it will be self-sufficient and cash-flow positive from its first term, and will become an important source of net revenues for the School and campus. Those revenues will help to support our Ph.D. program, fund the acquisition of databases where we have lost library support, and contribute to the overall revenue needs of the campus.

The proposed MA in Finance program is also consistent with the strategic goals of the School of Business Administration. The SoBA strategic plan identifies “empirical finance” as one of five spires of excellence. The term, empirical finance, implies that students will have hands on opportunities to work with data, to learn advanced empirical methods relevant to finance, and that there will be significant complementarities between teaching and research in finance.

The MA in Finance program will address an unmet need for graduate finance education in Southern California in general and specifically Inland Southern California and is therefore consistent with the School of Business Administration’s mission to service the educational needs of businesses in the region. The program will contribute to our developing a reputation for leadership in U.S. higher education, to recruiting outstanding faculty, and to the diversification of our sources of revenue, which will help the School of Business Administration maintain financial stability and independence and reduce dependence on state funding. The program also fits well with the School of Business Administration’s strategies for building reputation by hiring high quality faculty who demonstrate excellence in both research and teaching.

While the SoBA strategic plan defines empirical finance as one of its five spires of excellence, we have been frustrated in developing this spire because as state funds to the campus declined, the library discontinued several databases important to empirical research and teaching in finance. The school has struggled to maintain access to some of these databases, but currently we fall well short of our needs. This has adversely impacted our research output and our ability to bring empirical finance to the classroom to the extent we aspire to do. Launch of the MA in Finance will enable us to address this problem. Databases acquired though funds generated by

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2 In the event that a process is approved for converting or reconstituting state-sponsored programs to self-supporting, and the full-time MBA program is converted to self-supporting, it is anticipated that the MA in Finance will converted concurrently.
the program will be available campus-wide and are likely to be useful to faculty and to Ph.D. students in several disciplines.

The program will also generate resources that can support the hiring of additional faculty members, eventually enabling the School of Business Administration to build a critical mass of faculty in key strategic areas.

5.0 MARKET FOR THE PROGRAM

Over the last three decades, not only has the financial sector come to occupy a larger part of the US and global economy, the extent of sophistication in the expanding range of services that financial sector firms make available to their clients has also increased. As a result, the number of professionals employed by the financial sector firms to design and market new financial products has expanded. At the same time, the consumers of these new financial offerings need their own set of financial professionals, and it is now routine for non-financial firms to hire risk professionals in the CFO’s office to advise the Chief Financial Officer of the firm to make intelligent choices. Financial Accounting Standards Board (FASB) has recently mandated new rules for expensing Employee Stock Options, and for periodic analysis of impairment of intangible assets. The Sarbanes-Oxley Act has added its own regime of compliance requirements. All these developments have greatly expanded the need for trained finance professionals in the corporate sector as a whole. These trends are likely to be strengthened by new national and international financial regulations that have recently been passed (the Dodd-Franks Act) or are under active consideration (BASEL III). As the financial sector adapts to these changes, the demand for trained finance professionals will grow even further. By moving rapidly we can help UCR graduates to reap the benefits of this expanding demand.

The enduring strength of nationwide demand for an advanced master’s degree in finance and an underserved market here in Southern California offer an opportunity to gain an advantage over other Universities in the area. The last two decades have seen rapid growth both in the range of advanced finance degrees available and in the number of schools that have moved to make these programs available.

To meet the expanding need for advanced skills in risk management and derivatives pricing, Master in Financial Engineering (MFE) was among the first new degree in finance that Universities have begun to offer. Berkeley, and UCLA, the two UC campuses that offer advanced degrees in finance, both offer an MFE. More theoretical programs call their offering a Master in Financial Economics, while programs more focused on computational applications offer a Master’s in Computational Finance (MCF). Master of Quantitative Finance (MQF), Master of Science in Financial Services (MSFS) are some of the other degrees. It should be noted that these University offerings are distinct from, but complementary to, professional accreditation programs such as CFA and CFP.

It is remarkable that apart from UCLA, Claremont McKenna and Pepperdine University are the only other schools in Southern California that currently offer advanced degrees in finance. Southern California is greatly underserved. In contrast, Texas has programs offered by as many as six schools. Schools on the East Coast are in the forefront of development and introduction
of specialized graduate degrees in finance. It is only a matter of time before our local competitors will introduce such programs.

The strength of UCR Faculty is in empirical finance, and we propose to position our degree offering accordingly. The Master of Arts in Finance that the SoBA will offer is designed to provide overview of the entire field of finance, with an emphasis on empirical methods and applications, and with elective offerings that draw upon the strengths of our faculty.

While we seek to serve the financial sector firms in our geographical area by making available to them a pool of trained finance professionals, we shall not restrict ourselves to admitting only those from Southern California. Expanding the potential market to the pool of students beyond California to the national arena, and beyond US borders to the international arena will ensure that we are able to recruit students who are well-qualified to stand the rigors of the proposed program. As non-residents pay a higher tuition, admitting students from outside California will also have a positive impact on the revenue.

6.0 FINANCIAL INFORMATION

The MA in Finance program will be will generate positive free cash flow beginning in its first term. We can say this with complete confidence for the following reasons:

- The program will draw entirely upon existing courses that are routinely offered by the Anderson Graduate School of Management of the School.
- There is sufficient excess capacity in the classes that are currently offered to absorb the start-up enrollment without adding sections.
- During the start-up, administrative staff of the existing programs can be leveraged to handle the administrative needs of the program.
- Initial marketing and recruitment efforts will focus on web traffic and the necessary web pages can be prepared at low cost. During the start-up phase, efforts such as program marketing and recruitment will focus on the internet and be negligible in terms of expense (e.g., with no special recruiting activities, no print marketing materials).
- Addition of course sections, development of other specialized courses, addition of support staff, and expansion of marketing and recruitment efforts all will be tied to attained enrollment in the program, and will occur out of accumulated surplus of positive cash flows.

Based on experience the experience of other specialized masters programs in finance, the MA in Finance program is expected to grow steadily without significant marketing expenditures. In the Pro Forma financial model shown in Exhibit II, we have projected steady growth at a rate of about 10 students per year. While student FTE growth is always subject to uncertainty, the program is structured to be cash flow positive even if the growth targets are not achieved as quickly as projected. Moreover, there is significant potential that these projections will be exceeded due to the high demand for specialized masters degrees in finance and the near absence of significant local competition.
As presented in detail in the Pro Forma model, the Master of Arts in Finance degree program can be launched at a modest expenditure of $35,000 or less in development, recruitment and administrative costs. While we have projected $35,000, the actual start-up costs will probably be less. We do not plan to add staff to support launch of the program. Hence, the start-up expense projections are mainly allocations of expenses the School would incur in any event, just to maintain and grow its current programs. Existing staff at the SoBA are expected to have the capacity to contribute modestly to administrative and recruitment effort for the new degree at the initial launching stage.

The finance faculty already offers a comprehensive range of required and elective courses in finance, accounting, and statistics to MBA students. As discussed in Exhibit III (Courses), the curriculum of the new degree will be fashioned out of the existing menu of course offerings. As a result, staffing costs in the first year of operation are expected to be negligible. We plan to add special MA in Finance sections to these courses only as we are justified in doing so by demand and constraints on capacity of the MBA program.

Because we initially can leverage the existing capacity of the MBA program, both for staff support and for instruction, the MA in Finance program is expected to be cash flow positive even in its first term. As the program grows and begins to generate its own revenue stream, it is envisaged that it will have its own small administrative staff. As shown in the financial projections, we anticipate the addition of one FTE staff person, probably as part-time temporary staff, at around the point when the program reaches 10 FTE students. These staff members would be involved in student recruitment, application oversight, and administrative oversight of the program. At around 30 student FTE, we anticipate expanding the staff to include one full-time recruiter and one program administrator.

The Pro Forma model shows that if the program is launched with 10 students in the first year of operation, the University can expect a gross surplus in excess of $300,000, and a net surplus in excess of $250,000. Because we anticipate launching the MA in Finance as a state-sponsored program, the pro forma statements are prepared based on assumptions consistent with those state-sponsorship. Specifically, we allocate one-third of professional fees to financial aid (a percentage that would be appropriate for the program in any case), and show an allocation of educational and non-resident fees back to the campus. Allowing for UCR overhead, the SoBA is expected to retain a surplus in excess of $150,000 at the end of the first year. Assuming reasonable growth both in the size of the program and in the student fee, the program is expected to contribute a net surplus in excess of over $650,000 per year to SoBA beginning in about the fifth year.

The MA in Finance program will be subject to continuous review by the faculty of the School of Business Administration relative to projections. Reasons for deviations between projected and actual enrollments will be examined and revisions to the program and to financial projections will be made as appropriate.

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3 We may have to offer an additional section of MGT 202 in the Fall, the cost of funding which with a lecturer is minimal.
7.0 APPLICATION AND ADMISSION TO THE MA IN FINANCE PROGRAM

The MA in Finance will be offered as a one year program (48 units) for graduates of a baccalaureate degree in a field that provides sufficient quantitative background to enable successful completion of the program. Appropriate undergraduate majors include business, engineering, mathematics, statistics, and physics, among others. Students admitted to the program will have an academic profile somewhat different from those likely to be admitted to other master’s level programs in the Anderson Graduate School of Management. In particular, the MA in Finance places substantially greater emphasis on quantitative background as reflected in undergraduate degree, courses taken, and scores on quantitative portions of admissions tests. In comparison to the MBA, the MA in Finance places less emphasis on work experience. However, over time we expect that the cohort will include individuals with significant relevant work experience.

All applicants to this program must have completed a Bachelor’s degree or its approved equivalent from an accredited institution and to have attained undergraduate record that satisfies the standards established by the Graduate Division and University Graduate Council. Applications are accepted for fall term. All applicants must submit scores from the Graduate Management Admissions Test (GMAT) or Graduate Record Exam, General Test (GRE). Applicants whose first language is not English are required to submit acceptable scores from the Test of English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS) unless they have a degree from an institution where English is the exclusive language of instruction. Additionally each applicant must submit three letters of recommendation, at least two of which must be academic references. All other application requirements are specified in the graduate application or in the General UCR catalog.

8.0 ADMINISTRATION

The program will be directed by the Faculty of the School of Business Administration through its Executive Committee and a Graduate Programs Committee, which have oversight responsibility for all Graduate Programs offered by AGSM. The School of Business Administration anticipates no need for additional full-time or part-time administrative support for this program during the launch or in the initial years. 4

7.0 IMPACT ON EXISTING SOBA PROGRAMS

We expect that the MA in Finance program will positively impact the existing programs of the AGSM:

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4 Refer to the financial projections in Section 6.0 and Exhibit 1.
• Because we plan to offer the degree initially using the capacity of existing courses, there will be no reduction in the capacity of the existing faculty to serve the teaching missions of the existing graduate and undergraduate degree programs.

• As the program grows, it will be necessary to add a small number of faculty in finance, as well as, possibly, in accounting and management science. The program will provide sufficient sustainable free cash flow to support the addition of lines.

• Faculty hired in response to growth of the program will help build critical mass in the school, help to advance the school’s research mission, and help to support the eventual launch of the finance component of the Ph.D. in Management.

• While the program may be attractive to some students who otherwise would apply to the school’s MBA program, it will also generate its own stream of applicants, some of which will be better suited to the MBA. Based on experience of other schools, the net effect is substantially positive for recruitment to the MBA program.

• Students admitted to the MA in Finance program will be quite strong quantitatively and will contribute positively to the classroom experience and learning of MBA students.

• Students of the MA in Finance program also are frequently interested in pursuit of the Ph.D. so that the program will provide a means of attracting and screening Ph.D. candidates.

The experience of other universities that offer similar specialized degrees in finance shows that additional degree offerings in finance tend to complement and ultimately augment the MBA programs of the school, bringing dividends of additional prestige to the school, as well as benefits of networking with the firms in the financial services industry. While the MA in Finance degree program will share resources with the MBA program, it will attract its own pool of applicants. Because we can achieve sustainability at a very low level of students, and because MBA staff will also be involved in MA in Finance admissions, we can control the admission of students to the appropriate programs. Overall, the MA in Finance program is expected to have a positive impact on the web traffic from students who are interested in the UCR MBA.

There is ample evidence in the experience of other schools that those who apply for Master’s degrees in finance tend to have stronger quantitative background than MBA applicants. Therefore, not just the market but the selection criteria for admission to the MBA and MA programs will differ. However, our marketing efforts for attracting students to the MA program will result in a boost to the profile of the school as a whole. Students in the two programs will attend several courses together, and the presence of students with stronger quantitative background will tend to elevate the experience of both sets of students.

The effort to place graduates of the MA program, coordinated with the placement effort for MBAs will help us to better place students into the cohorts that best suit them.

8.0 CURRICULUM
As presented in Exhibit III, in the first quarter of Master of Arts in Finance degree program, students will be expected to take core courses in quantitative methods, finance, and financial accounting. This grounding is sufficient to expose students, in the second quarter, to two main sub-fields of finance: corporate finance and asset pricing. In the final quarter, the students are expected to build on what they learned in the second quarter by taking more advanced courses in the two areas, such as Corporate Risk Management, and Fixed Income Securities. The students are expected to choose an elective both in their second and third quarter of study from an extensive range of electives, such as International Finance, Entrepreneurial Finance, Decision-making Under Uncertainty, and Financial Strategy and Corporate Control in Finance, in addition to relevant courses such as Financial Statement Analysis, Advanced Financial Accounting, Applied Business Forecasting, etc. from other disciplines in Business.

Students should be able to complete the coursework for this program in one academic year. Admission is intended to be primarily in the fall quarter in order to match graduation timing with the normal recruiting cycle. However, the current offerings of AGSM do enable us to consider students for admission beginning in other terms or on a part time basis. Required courses and sufficient elective courses will be offered every year.

The program requirements will position students well to pursue professional certification as Chartered Financial Analysts (CFA), Certified Financial Planners (CFP), or members of the Global Association of Risk Professionals (GARP).

Plan I (Thesis) will not be an option for the MA in Finance program. Given this would be typically a one-year program it is unlikely that a Plan I (Thesis) option will be feasible for students.

Plan II (Comprehensive Examination) requires that at least 18 units be in graduate level courses taken at a UC campus. None of these may be in courses numbered 297 or 299. Every candidate must take a comprehensive examination, the content of which is determined by the department or program. In most cases, units from courses numbered 291 cannot be used. Candidates for the degree are required to complete all of the general requirements specified by Graduate Studies. The program is intended to conform to Plan II.

9.0 DEMAND AND COMPETITION

The demand for candidates with a master’s degree in finance has been growing since the 1980s, and, as the financial sector emerges from the crisis and starts responding to new regulation, the trend is expected to continue. The Financial Times of London ranks various degree offerings in finance every year, and the fact that 2010 rankings list nearly 200 schools all over the world is testimony to the continued strength in the demand for a master’s degree in finance. It is to be noted that the US has been slow to confront the trend toward specialized masters degrees - of the nearly 200 programs listed, only 31 are offered by schools in the US. Among the US programs listed are those offered by UCLA, University of California at Berkeley (among the UCs), Boston College, Boston University, Carnegie-Mellon, Case Western University,

Indiana University, Vanderbilt University, and Washington University at Saint Louis, to name a few. UCR will have the distinction of joining Berkeley and UCLA among the UC campuses offering an advanced degree in finance. Most of the programs listed in the *Financial Times* are on the East Coast, which clearly suggests an open and uncrowded competitive field for UCR in our geographical area.

To put the development of these programs in finance in historical context, the decade of 1970s witnessed great theoretical advances in the field of financial economics. At the same time, advances in computational technology brought about financial disintermediation, which combined with deregulation in the 1980s, contributed to the emergence of the modern financial sector, and the prominent role it has come to play in the US economy. As firms in this rapidly expanding financial sector demanded people who were exposed to the paradigms that gave rise to financial innovation, Universities both in the US and abroad started offering specialized degrees in finance to meet this need.

**10.0 ADVISORY BOARD**

Several firms in the financial sector in our geographical area have expressed keen interest in working together with the school. We can harness this interest by inviting senior executives of prominent financial sector firms in the area to serve on the advisory board for the program. The resulting coordination will lead to a closer relationship with future employers of graduates of the program. These senior executives serving on the advisory board will be available for events such as formal talks, and occasional classroom visit for a case discussion or select topic on real-world experience. These events will enrich the experience of students in all programs offered at the school.
# EXHIBIT I Financial Projections

## Master of Arts in Finance Program - Pro Forma

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<tr>
<th>FTE Students</th>
<th>Initial Assumptions/Basis</th>
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<tr>
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<th>Educational fee per year</th>
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<td>Professional fee per year</td>
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<tr>
<th>Fee growth rate</th>
<th>8%</th>
<th>6%</th>
<th>4%</th>
<th>4%</th>
<th>Based on recent increases and return to more normal rates</th>
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<tr>
<td>Percent of students in-state</td>
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<td>35%</td>
<td>40%</td>
<td>50%</td>
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<td>50%</td>
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<td>50%</td>
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<td>Student worker cost per FTE student</td>
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<td>$247</td>
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<td>Salary inflation</td>
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<td>Gross revenue per FTE student</td>
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<td>$8,317</td>
<td>$6,489</td>
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## Revenue

| Gross tuition and fee revenue | $376,542 | $800,105 | $1,251,138 | $1,676,592 | $2,103,753 |
| Financial aid | $65,900 | $142,344 | $226,327 | $313,840 | $407,992 |
| Net tuition and fee revenue | $310,642 | $657,761 | $1,024,811 | $1,362,752 | $1,695,761 |

## Course Staffing

| Faculty salaries and benefits | $0 | $101,606 | $207,276 | $213,495 | $222,034 |
| Student workers | $2,400 | $4,848 | $7,417 | $10,187 | $13,243 |
| Total course staffing cost | $2,400 | $106,454 | $214,694 | $223,681 | $235,277 |

| Gross surplus | $808,242 | $551,307 | $810,118 | $1,139,070 | $1,460,484 |

## Program Administration

### Program administration

| Start-up | $20,000 |
| Continuing | $20,000 | $20,200 | $41,208 | $42,444 | $44,142 | .5 FTE staff increase to 1 FTE at 30 students |
| Website development | $5,000 |
| Student recruiting | $5,000 | $5,050 | $5,151 | $5,306 | $5,518 | Start-up, to .5 FTE staff, to 1 FTE at 30 students |
| Total administrative personnel costs | $30,000 | $30,000 | $55,550 | $108,171 | $90,194 | $93,802 |

### Operating expenses

| Start-up | $5,000 |
| Continuing | $10,000 | $20,200 | $30,600 | $41,200 | $52,000 | Beginning at $1000 per student |
| Total administration and operating costs | $35,000 | $40,000 | $75,750 | $138,771 | $131,394 | $145,802 |

| Net surplus | ($35,000) | $268,242 | $475,557 | $671,347 | $1,007,676 | $1,314,682 |

| UCR Overhead | $113,658 | $242,333 | $380,271 | $513,336 | $649,172 | Educational and Non-resident Fees |
EXHIBIT II CURRICULUM AND COURSES

Masters of Finance
Proposed Curriculum

Quarter 1
• MGT 201 Quantitative Analysis
• MGT 202 Financial Management
• MGT 211 Financial Accounting

Quarter 2
• MGT 231 Corporate Finance
• MGT 232 Derivatives and Asset Pricing
• Elective

Quarter 3
• MGT 227 Fixed Income Securities and Markets
• MGT 244 Corporate Risk Management
• MGT 252 Investments and Portfolio Management
• Elective

Partial List of Elective Options
• MGT 221 Decision Making Under Uncertainty
• MGT 237 International Financial Management
• MGT 239 Simulation for Business
• MGT 245 Financial Statement Analysis
• MGT 267 Applied Business Forecasting
• MGT 268 Entrepreneurial Finance and Venture Capital
• MGT 276 Financial Strategy and Corporate Control
• MGT 277 Advanced Financial Accounting
Course Descriptions:

1. Required Courses:

MGT 201. Quantitative Analysis (4) Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): MGT 403 or equivalent; familiarity with Microsoft's Excel spreadsheet software. Addresses the process of generating decision-making information from data and solving management problems using common computer tools. Covers problem identification and formulation, model selection and use, and interpretation of the results of statistical analysis. Topics include estimation, hypothesis testing, analysis of variance, simple and multiple regression, time series, and forecasting. May not be taken for degree credit by students in statistics undergraduate or graduate programs.

MGT 202. Financial Management (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 201, MGT 211, or equivalents. Provides a foundation in theories of finance. Topics include time value of money, security valuation, financial institutions, theories of risk measurements, managing a firm's investment decisions, capital structure, and sources of financing for a firm.

MGT 211. Financial Accounting (4) Lecture, 3 hours; outside research, 3 hours. Prerequisite(s): graduate standing or consent of instructor. Covers financial accounting concepts and the analytical tools needed to understand and interpret financial statements. Examines the uses of financial accounting Information.

MGT 227. Fixed-Income Securities and Markets (4) Lecture, 3 hours; extra reading, 1.5 hours; outside projects, 1.5 hours. Prerequisite(s): MGT 201. Covers analytical techniques related to fixed-income securities. Includes basic analytical tools in fixed-income markets. Topics include relative pricing of fixed income securities, yield-curve estimation, securities with embedded options, and trading strategies. Utilizes interest rate swaps, mortgage-backed securities, and credit derivatives.

MGT 231. Corporate Finance (4) Lecture, 3 hours; extra reading, 1.5 hours; outside problem sets, 1.5 hours. Prerequisite(s): MGT 202. An intensive analysis of the effects of corporate financial policy decisions on firm value. Examines the interrelation of firm value, financing policy, investment decisions, and other considerations. Provides an understanding of the theoretical issues involved in the choice of these policies.

MGT 232. Derivatives and Asset Pricing (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Explores the pricing of derivatives-based securities. Covers various topics in derivatives markets. Introduces pricing techniques for forwards, futures, options, swaps, and other derivatives. Utilizes empirical data and financial modeling.

MGT 244. Corporate Risk Management (4) Lecture, 3 hours; written case analyses and reports, 3 hours. Prerequisite(s): MGT 202. Provides an overview of derivative financial instruments. Focuses on the use of derivatives to manage risk in a corporate setting. Utilizes the case-method to develop strategies and policies for managing the risk exposure of an enterprise, as well as to assess the relations between risk management and value creation.

MGT 252. Investments and Portfolio Management (4) Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Discusses standard asset pricing models, portfolio theory, and empirical uses of securities data. Addresses pricing in the capital markets and empirical issues in testing asset pricing models. Other topics include risk-adjusted portfolio performance, term structure, bond pricing, and bond portfolio management.

2. Example Elective Courses:

MGT 221. Decision Making Under Uncertainty (4) Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 207 or consent of instructor. Introduces basic tools for using data to make informed
managerial decisions under uncertainty. Addresses modeling, performance evaluation, and optimization of systems with uncertain parameters. Topics include Markov chains, Markov decision processes, and probabilistic linear and dynamic programming. Applications are drawn from operations, finance, marketing, and other management fields.

**MGT 237. International Financial Management (4)** Lecture, 3 hours; extra reading, 1 hour; outside projects, 2 hours. Prerequisite(s): MGT 202. Focuses on the nature, risks, and management of foreign exchange exposure in a corporate setting. Covers trade and international investment theories. Topics include the international financial systems, balance of payments, foreign exchange markets, measurement of foreign exchange risk, hedging, international asset pricing, and trade financing.

**MGT 239. Simulation for Business (4)** Lecture, 3 hours; outside projects and extra reading, 3 hours. Prerequisite(s): MGT 201, MGT 205. Introduces computer simulation as a tool for analyzing complex decision problems. Analyzes and discusses the theory and practice of modeling through simulation. Topics include modeling uncertainty and collecting input data, basic simulation principles, Monte Carlo simulation techniques, model verification and validation, and analysis of simulation output. Examines applications in manufacturing, finance, health services, and public policy.

**MGT 245. Financial Statement Analysis (4)** Lecture, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 211 or consent of instructor. Explains the role of financial statement analysis in an efficient capital market. Data from financial statements of major corporations is analyzed to develop skills necessary to interpret financial accounting information. Designed for future professionals who will be intensive users of financial accounting reports (e.g., security analysts, credit analysts).

**MGT 267. Applied Business Forecasting (4)** Seminar, 3 hours; outside project, 3 hours. Prerequisite(s): MGT 201 or equivalent. Provides experience in developing forecasting models and applying them to problems in marketing, production, inventory management, business economics, and other fields. Discusses issues in data acquisition, data analysis, modeling of relations between variables, trend analysis, and seasonal forecasting. Uses case studies and applications from a variety of management areas.

**MGT 268. Entrepreneurial Finance and Venture Capital (4)** Seminar, 3 hours; extra reading, 1 hour; case studies, 2 hours. Prerequisite(s): MGT 202. Covers financing of nonpublic and early-stage venture. Includes financial modeling, cash needs assessment, valuation, deal structure, financing alternatives, and harvesting.

**MGT 274. Special Topics in Finance (4)** Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Explores the latest developments in theoretical and empirical finance. Topics include asset pricing, performance evaluation, derivative securities, market microstructure, corporate finance, and corporate control and governance.

**MGT 276. Financial Strategy and Corporate Control (4)** Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): MGT 202. Covers the nexus among finance, strategy, governance, and corporate control. Examines the theory and empirical evidence for models of corporate financial policy and the market for corporate control. Emphasizes critical evaluation of the evidence for different models of corporate financial policy.

**MGT 277. Advanced Financial Accounting (4)** Seminar, 3 hours; outside research, 3 hours. Prerequisite(s): BUS 165C or equivalent (may be taken concurrently). Covers advanced financial accounting and reporting practices. Emphasizes topics such as consolidated financial statements, branch accounting, foreign transactions, segment reporting, partnership accounting, and accounting for nonprofit organizations.
Exhibit III

ACADEMIC DEGREE PROGRAM PROPOSALS: INFORMATION REQUIRED BYCPEC

1. Name of Program:
   Master of Arts in Finance

2. Campus:
   University of California Riverside

3. Degree/Certificate:
   Master's Degree

4. CIP Classification: (to be completed by the Office of the President)

5. Date to be started:
   September 1, 2012 or sooner, if feasible

6. If modification of existing program, identify that program & explain changes.
   Not Applicable.

7. Purpose (academic or professional training) and distinctive features (how does this program differ from others, if any, in California?)

   Program Differentiation

   There is a large and increasing demand and professional need for specialized masters programs in finance. Whereas many such programs have been established and are operating successfully in the eastern United States, California and the west have been slow to develop specialized masters degrees in finance. To date, only UCLA and UC Berkeley offer specialized finance masters degrees. They both offer degrees in financial engineering. UCR will be unique in the UC system in offering a MA in Finance. The specific positioning of this degree is for students who desire a more specialized graduate education than is provided by an MBA, with substantially more depth in finance; but who are not well suited for or do not seek the very technical kind of graduate finance education that is represented by financial engineering degrees (such degrees place heavy emphasis on applied mathematics and are most closely aligned with degrees in physics or time series statistical processes. The UCR MA in Finance is positioned between these two extremes. The program is designed develop sophisticated financial expertise including modeling, valuation, financial decision making, and financial planning. There are few other schools in California that offer degrees that are similar in focus. In Southern California, the only specialized finance degrees we know of are at UCLA, Claremont, and Pepperdine.

8. Type(s) of students to be served:

   The MA in Finance will be offered as a one year program (48 units) for graduates of a baccalaureate degree in a field that provides sufficient quantitative background to enable successful completion of the program. Appropriate undergraduate majors include business, engineering, mathematics, statistics, and physics, among others. Students admitted to the
program will have an academic profile somewhat different from those likely to be admitted to other master's level programs in the Anderson Graduate School of Management. In particular, the MA in Finance places substantially greater emphasis on quantitative background as reflected in undergraduate degree, courses taken, and scores on quantitative portions of admissions tests. Compared to the MBA, the MA in Finance places less emphasis on work experience, though over time we expect that the cohort will include individuals with significant relevant work experience.

9. If program is not in current campus academic plan give reasons for Proposing program now:

There are at least eight compelling reasons why the School of Business Administration, the Anderson School, and the Department of Finance and Management Science should launch this new degree program at this time:

- Finance executives require increasingly high levels of specialized expertise for professional advancement.
- The regional market is underserved.
- The MA in Finance will be an immediate source of net revenue.
- The program will enable us to build critical mass in the faculty.
- The program will increase the prospects for earning finance accreditation from The Association to Advance Collegiate Schools of Business (AACSB International).
- The program is congruence with the UCR and SoBA strategic plans.
- Graduates of the Master of Arts in Finance program have the potential to become influential and supportive alumni soon after they complete their degree.
- The Program will meet an untapped demand for under-represented minority graduates.

10. If program requires approval of licensure board, what is the status of such approval?

Not Applicable

11. Please list special features of the program:

- Specialized graduate level finance education
- Significant complementarities with existing programs of SoBA
- Will provide an important funding source for databases that are essential to finance research.

12. List all ~ courses required:

All courses are currently offered by the SoBA

Quarter 1

- MGT 201 Quantitative Analysis
- MGT 202 Financial Management
• MGT 211 Financial Accounting

Quarter 2
• MGT 231 Corporate Finance
• MGT 232 Derivatives and Asset Pricing
• Elective

Quarter 3
• MGT 227 Fixed Income Securities and Markets
• MGT 244 Corporate Risk Management
• MGT 252 Investments and Portfolio Management
• Elective

15. List any related program offered by the proposing institution and explain relationship.
We anticipate that the program will help us to attract good candidates to the School’s Ph.D. program in management.

16. Summarize employment prospects for graduates of the proposed program.
The program will educate individuals for employment in all parts of the financial sector and for financial positions in non-financial firms. The experience of our faculty with other programs is that opportunities for professional employment are excellent and that it is possible to develop a virtuous cycle where recent graduates who are placed become ambassadors for the program, helping to place subsequent graduates.

17. Give estimated enrollment for the first 5 years and state basis for estimate.
We project 10 students in the first year, increasing by 10 per year to reach 50 in five years.

18. Give estimates of the additional cost of the program by year in each of the following categories: FTE Faculty, Library Acquisitions, Computing, Other Facilities, Equipment. Provide brief explanation of any of the costs where necessary.
Exhibit I contains our financial projections. Cost to launch the program is negligible. The program will generate positive free cash flow beginning in its first year. Other than slight additions to FTE Faculty, which would only arise if the program is as successful as we project, there should not be any additional costs in any of the categories above.

19. How and by what agencies will the program be evaluated.
The program will be evaluated by the AACSB at UCR's next accreditation review.
EXHIBIT IV: BRIEF BIOGRAPHY OF THE FINANCE FACULTY

1. Richard Smith: Professor Richard Smith has spent a lifetime devoted to the study of finance, having lectured on international venture finance and entrepreneurship in the context of economic growth, and researched such topics as the impact of the SEC's Fair Value Standard on illiquid assets held by mutual funds. He co-authored *Entrepreneurial Finance* (Wiley, 2004, 2ed.), which many consider the definitive text on the subject, its importance attested by the fact that it has been translated into Chinese and Japanese. He has also published over 35 journal articles and other research papers on an array of finance and economics topics. He is often consulted for his broad knowledge of the field.

2. Peter Chung: Professor Peter Chung received his Ph.D. in finance from Ohio State University, an M.B.A. in finance from California State University, Los Angeles, and a B.S. in international trade as well as in foreign service from Sogang University in Korea. His research interests include continuous-time modeling, contingent claim valuation, corporate finance and investments, market microstructure, international finance, and emerging capital markets and investments. Professor Chung has been published in numerous journals such as the *Journal of Finance*, the *Journal of Banking and Finance*, and the *Journal of Financial and Quantitative Analysis*, to name a few.

3. Sarkis Khoury: Professor Khoury received his Ph.D. in international finance from the University of Pennsylvania, his M.B.A. from the Boston University School of Management, and his B.S. from the University of Massachusetts. His research interests include: valuation of financial and real assets, entrepreneurship, foreign exchange markets and risks, international finance/finance/investments, project feasibility analysis, international banking, international mergers and acquisitions, policy issues relating to banking regulations, various commercial banking and monetary policy issues, problems in multinational financial management, and systemic and country risk.

4. Thomas Kim: Thomas Kim earned his Ph.D. in finance at the Owen Graduate School of Business at Vanderbilt University. He earned his M.B.A. in finance from the University of Texas at Austin, and his B.A. in economics from Seoul National University. His research interests include financial markets, investments, financial institutions, corporate finance, and derivatives. He has industry experience as a fixed income securities dealer for Kookmin Bank in Seoul, Korea.

5. Yun Liu: Professor Liu received her Ph.D. in finance at the Robert H. Smith School of Business, University of Maryland, College Park. She earned her M.A. in economics from Simon Fraser University, and her B.Econ. in money and banking from Peking University. Her primary research interests are corporate finance focusing on governance, compensation, mergers and acquisitions, and networks. She has been awarded the Business Dean's Fellowship at the University of Maryland; the Graduate Fellowship at Simon Fraser University; and noted for Excellent Academic Performance, given an Advanced Student Award, and awarded the Sumitomo Bank Scholarship and the Motorola Scholarship at Peking University. For her
teaching, she was the 2006 Winner of the Krowe Award for Teaching Excellence, and the 2006 Winner of the Joseph Wikler Award for Teaching Excellence.

6. Michael Moore: Michael Moore earned his Ph.D. and M.S. from Pennsylvania State University and a B.A. from the University of Washington. He is a certified public accountant. After receiving his Ph.D., Michael joined the faculty of The University of Texas at Austin where he remained for eight years. He was recruited from Texas by the University of Southern California where he served on the faculty for 16 years, seven years as a professor and nine years as the Kenneth Leventhal Professor. He was also director of the Masters of Business Taxation Program. He left USC to serve as chairman of the department of accounting at Colorado State University from 1995 to 1997. In 1997 he left academia for public accounting practice where he was a partner with Hull, Ruhl & Moore for 10 years. During his academic career he has taught accounting and taxation at the undergraduate and graduate levels and has been involved with curriculum design and implementation. He has published extensively in taxation and accounting and has research interests on international topics. Professor Moore is co-author of U.S. Tax Aspects of Doing Business Abroad, now in its sixth edition. His published work has appeared in the Journal of Accountancy, the Journal of the American Taxation Association, The Accounting Review, the Journal of Accounting Research, and the International Tax Journal, among others. He has twice been the recipient of the American Taxation Association's Award for Best Tax Manuscript. He has served on numerous advisory boards and editorial review boards, including the International Tax Journal, and on a number of committees of the American Institute of Certified Public Accountants, the American Taxation Association, and other academic organizations. He is past president of the American Taxation Association. In addition to his experience in public accounting practice, he has been involved in litigation support services in tax and accounting matters and professional standards of practice. He is currently on the board of directors of two nonprofit organizations and has additional duties as treasurer and financial officer.

7. Woody Liao: Woody Liao received his Ph.D. in accounting from the University of Florida in 1974 and his MBA from Illinois State University in 1970. He is a CPA and CMA. Before joining UCR in 1991, he taught at the University of Houston from 1978 to 1990 and was the director of the Ph.D. program in accountancy & taxation from 1985 to 1990. He also taught at VPI & State University from 1974-1978. His areas of expertise and research interests are: management planning and control systems; corporate governance, executive compensation, and earnings management; and risk management and performance evaluation. He has published papers in leading accounting journals such as The Accounting Review; Contemporary Accounting Research; ABACUS; Management Accounting; Accounting Horizons; Behavioral Research in Accounting; International Journal of Accounting; Journal of Business, Finance, and Accounting; Accounting and Business Research; Journal of Accounting Literature; and Decision Sciences. He teaches courses in managerial accounting, financial accounting, intermediate accounting, and advanced management accounting. He has served as visiting professor and speaker at University of Hawaii, Naval Postgraduate School, National Chung Hsing University in Taiwan, and Chinese University and Hong Kong Polytechnic University in Hong Kong. He was named a "Prolific Author in Accounting" in 2002.
8. Birendra Mishra: Birendra (Barry) K. Mishra received his Ph.D. in accounting from the University of Texas at Austin in December 1996. Prior to that, Professor Mishra earned his B.S. in mining engineering from NIT Rourkela and his M.S. in petroleum engineering from the University of Texas at Austin. Professor Mishra's research interests include the areas of accounting disclosure, management and control, operational risk, and information systems security and open source software. He uses a variety of methodologies including game theory, agency theory, and econometric models. He has published articles in major journals including the Journal of Accounting Research, The Accounting Review, Management Science, Marketing Science, Information Systems Research, and IEEE Transactions. Professor Mishra teaches courses in managerial, financial and accounting information systems. Recently he has been awarded the AICPA grant to study internal control risk using strategic framework.

9. Ted Mock: Prior to joining SoBA, Ted Mock served as a professor of accounting at the University of Southern California and professor of auditing research at Maastricht University in the Netherlands. From 1982 to 2006 he served as the Arthur Andersen Alumni Professor at USC. In 1983 he helped found the USC Audit Judgment Symposium (now the International Symposium on Audit Research). Professor Mock has visited many universities worldwide including the University of Otago in New Zealand as a Fulbright Scholar; the Norwegian School of Economics and Business, Bergen, Norway; Maastricht University as a Fulbright Scholar; Nanyang Technological University as Shaw Foundation Professor; The Australian National University; and The University of Melbourne. Professor Mock’s research interests lie primarily in the areas of audit judgment, assurance services, and evidential reasoning. During 1977 to 1978, he was the first audit research fellow at KPMG in New York City. His AICPA research monograph with J. Turner on internal control evaluation was awarded the American Accounting Association Wildman Award and he was a co-author of the American Institute of Certified Public Accounts (AICPA) monograph on collaborative audit research that received the 1998 Joint AICPA/AAA Collaboration Award. In 2003 he received the American Accounting Association's Auditing Section Outstanding Auditing Educator award, and in 2006 the AAA Accounting and Behavior and Organization Section's Notable [Lifetime] Contribution Award.

10. Waymond Rodgers: Waymond Rodgers received a Ph.D. in accounting from the University of Southern California, and a cognitive psychology postdoctorate from the University of Michigan. He is a certified public accountant in California and Michigan. Professor Rodgers's accounting, banking, and management expertise derives from his employment as an auditor at PricewaterhouseCoopers and Ernst & Young. He was also a commercial loan officer for Union Bank and his portfolio includes Fortune 500 companies. His primary research areas are auditing, commercial lending decisions, decision modeling, ethics, trust issues, intellectual capital, and knowledge management. Professor Rodgers has published in the Communications of the ACM, European Accounting Review, Journal of Business Ethics, Journal of Applied Social Psychology, Journal of Economic Psychology, Journal of the Association of Information Systems, and Management Science, among others. He is also the recipient of major research grants from the Brazilian Research Foundation, Canada Research Foundation, Citibank, Ford Foundation, National Institute of Health, National Science Foundation, Department of Defense, and the Navy Personnel Research and Development Center.
11. Erik Rolland: Prior to entering academia, Erik Rolland was a corporate international IT consultant. Since graduating with his Ph.D. in decision sciences & information systems from the Fisher College of Business at the Ohio State University in 1991, he has been part of the faculty at SoBA, the Fisher School of Business at the Ohio State University, and the Antai School of Management & Economics at the Shanghai Jiaotong University. Professor Rolland was the inaugural director of the University of California’s Heckmann International Center of Entrepreneurial Management in Palm Desert, California, and has served as both department chair and associate dean for UCR's business school. His papers have appeared in such journals as Operations Research, The European Journal of Operational Research, Decision Sciences and many others. Professor Rolland was awarded an AICPA grant to study internal control risk using strategic frameworks.

12. Bajis Dodin: Bajis Dodin joined UC Riverside's School of Business Administration in 1984 and has been a member of the faculty ever since. His teaching and research focus on operations management (OM) and project management (PM). He uses operations research (OR) methods in solving practical as well as theoretical problems in the areas of scheduling and PM and their applications. His publications have appeared in leading journals in the fields of OR and OM, including: Operations Research, Management Science, IIE Transactions, European Journal of Operational Research, and Accounting Review, among others. His tenure at SoBA includes a number of administrative and faculty governance assignments, including: chairman of the business administration program for 11 years, associate dean for academic affairs (1996 to 2000), associate dean for the undergraduate business program (2000 to 2003), and chairman of the business school faculty. He has also served as director of the UC Education Abroad Program Center in Cairo from 2003 to 2006.

13. Mohsen Elhafsi: Mohsen Elhafsi received both Ph.D. and M.S. in 1995 from the industrial and systems engineering department at the University of Florida and was FKF Honor Graduate. He received a "Qualified Engineer" degree from the Ecole Nationale d'Ingenieurs de Tunis, Tunisia, in 1988. In 1996, he joined SoBA as a visiting assistant professor and became a tenure-track faculty member in 1997. In 2002, he was promoted to associate professor. He was awarded the prestigious Fulbright Fellowship for the 2006 to 2007 academic year to spend his sabbatical year in France at the Ecole Centrale de Lille, one of France’s elite engineering schools. There he worked with host researchers at the Industrial and Logistics Laboratory on supply chain management issues ranging from coordination to performance measures and assessment. In 2007, he was awarded a $10,000 COR Research Fellowship (a fellowship program administered by the Academic Senate Committee on Research) for his proposal to work on supply chain issues related to contract manufacturing. His areas of research include operations and supply chain management, manufacturing and service operations, and production and inventory systems. He is the author of numerous articles that have been published in peer-reviewed journals such as: Management Science, IIE Transactions, European Journal of Operational Research, Production and Operations Management, and Global Optimization.

14. Long Gao: Long Gao earned his Ph.D. in business administration and operations research from Penn State University, and his M.E. and B.E. in engineering physics from Tsinghua University in Beijing, China. His research interests include supply chain management, stochastic
modeling of manufacturing and service systems, Markov decision processes, and simulation. He has published in journals such as *Management Science*, and *Production and Operations Management*.

15. David Mayers: David Mayers is a professor emeritus of finance at the University of California, Riverside's School of Business Administration. He received his Ph.D. in business administration from the University of Rochester, his M.B.A. from the University of California, Berkeley, and his B.S. in engineering from the U.S. Naval Academy, Annapolis. His research interests include corporate finance and investments, asset pricing, portfolio performance evaluation, corporate financial policy, and insurance. He has been published in numerous journals, including the *Journal of Financial Economics*, the *Journal of Business*, and *Economic Inquiry*, to name a few.

16. Yunzeng Wang: Yunzeng Wang holds a Ph.D. in operations management from the Wharton School, University of Pennsylvania. Previously, Professor Wang served as a faculty member at the Weatherhead School of Management, Case Western Reserve University, and at the School of Management, University of Texas at Dallas, where he took leadership roles to develop successful graduate programs in supply chain management. Professor Wang's research interests focus on supply chain management. An internationally known scholar in the field, Professor Wang is frequently invited as an expert speaker by top-tier research universities and by professional organizations. He publishes widely and serves on editorial boards for several major academic journals. He has also consulted for major firms to improve the performance of their global supply chains. He is the 1998 recipient of the prestigious George Dantzig Prize from the Institute for Operations Research and Management Sciences (INFORMS), for the theoretical contributions of his research and its relevance to management practice.
May 24, 2011

TO: MARY GAUVAIN, CHAIR
RIVERSIDE DIVISION

FR: J. C. LAURSEN, CHAIR
COMMITTEE ON LIBRARY AND SCHOLARLY COMMUNICATION

RE: MA PROPOSAL IN FINANCE

The Committee on Library and Scholarly Communication support this proposal.
May 25, 2011

TO: MORRIS MADURO, CHAIR
    GRADUATE COUNCIL

FM: MARY W. GAUVAIN, CHAIR
    RIVERSIDE DIVISION

RE: SOBA PROPOSAL FOR AN MA IN FINANCE

The above proposal has been reviewed by the committee on Planning and Budget and Library. The committees approved the creation of this Master's Degree in the School of Business Administration.

I am enclosing the committee responses for your information.

Enclosure
May 17, 2011

TO: MARY GAUVAIN, CHAIR
   RIVERSIDE DIVISION

FM: Y. PETER CHUNG, CHAIR
   PLANNING AND BUDGET

RE: Proposal for an MA in Finance – School of Business Administration (SoBA)

Planning and Budget met and reviewed the proposal to establish an MA in Finance in the School of Business Administration.

Planning and Budget voted unanimously (7 yes 2 absent and 0 no) to approve the proposal.
# Master of Arts in Finance Program - Pro Forma

## Initial Assumptions/Basis

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<th>Year</th>
<th>FTE Students</th>
<th>Educational fee per year</th>
<th>Non-resident fee per year</th>
<th>Professional fee per year</th>
<th>Fee growth rate</th>
<th>Percent of students in-state</th>
<th>Ladder faculty percent of courses</th>
<th>Ladder faculty cost per course</th>
<th>Student worker cost per FTE student</th>
<th>Salary inflation</th>
<th>Incremental courses required</th>
<th>Gross revenue per FTE student</th>
<th>Direct teaching cost per FTE student</th>
<th>Revenue</th>
<th>Course Staffing</th>
<th>Program Administration</th>
<th>Operating expenses</th>
<th>UCR Overhead</th>
<th>Surplus Retained by AGSM</th>
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- **Gross tuition and fee revenue**: $376,542
- **Financial aid**: $65,900
- **Net tuition and fee revenue**: $310,642
- **Course Staffing**
  - Faculty salaries and benefits: $2,400
  - Student workers: $4,848
- **Total course staffing cost**: $2,400
- **Gross surplus**: $308,242
- **Program Administration**
  - Start-up: $20,000
  - Website development: $5,000
- **Total administrative personnel costs**: $30,000
- **Operating expenses**
  - Start-up: $5,000
  - Total administration and operating costs: $35,000
- **Net surplus**: $268,242
- **UCR Overhead**: $113,658
- **Surplus Retained by AGSM**: $(35,000)

- **Modest launch assumption with reasonable growth**
- **Based on Winter 2011 rates**
- **Based on Winter 2011 rates**
- **Based on Winter 2011 rates**
- **Assumed high initial pct. Intl., but long-term market more local**
- **$24 per student/course times 10 courses**
- **Due to increasing expected inflation**
- **Using/partially using capacity in MBA classes until 30 FTE**
- **One-third of professional fees**
- **.5 FTE staff, increase to 1 FTE at 30 students**
- **Start-up, to .5 FTE staff, to 1 FTE at 30 students**
- **Beginning at $1000 per student**
- **Educational and Non-resident Fees**
May 24, 2011

TO: MARY GAUVAIN, CHAIR
RIVERSIDE DIVISION

FR: J. C. LAURSEN, CHAIR
COMMITTEE ON LIBRARY AND SCHOLARLY COMMUNICATION

RE: MA PROPOSAL IN FINANCE

The Committee on Library and Scholarly Communication support this proposal.
May 17, 2011

TO: MARY GAUVAIN, CHAIR
    RIVERSIDE DIVISION

FM: Y. PETER CHUNG, CHAIR
    PLANNING AND BUDGET

RE: Proposal for an MA in Finance – School of Business Administration (SoBA)

Planning and Budget met and reviewed the proposal to establish an MA in Finance in the School of Business Administration.

Planning and Budget voted unanimously (7 yes 2 absent and 0 no) to approve the proposal.
To be adopted:
Proposed change to the transfer student admission selection criteria implementation date.

<table>
<thead>
<tr>
<th>PRESENT</th>
<th>PROPOSED</th>
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<tr>
<td>UCR attempts to accommodate as many qualified students from other universities and colleges as possible, particularly as juniors and seniors. In addition to meeting minimum UC eligibility requirements, transfer students will be selected on the basis of academic preparation as assessed by their GPA in all transferrable coursework and completion of required major preparatory coursework where applicable. Applicants with 120 quarter units or more are also subject to screening beyond the minimum requirements for transfer students.</td>
<td>No Change</td>
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<tr>
<td><strong>Business Administration</strong> Admission is selective based on the GPA in all transferrable coursework with a minimum GPA of 2.5. Applicants must complete all breadth requirements (or the IGETC), four of six published major prerequisites, and two lower-division business prerequisites (with a minimum GPA of 2.5). Further information may be obtained from The School of Business Administration, 2340 Olmsted Hall, at (951) 827-4551.</td>
<td>No Change</td>
</tr>
<tr>
<td><strong>Bourns College of Engineering</strong> Students are selected on the basis of academic preparation. Admission is selective based on the GPA in all transferrable coursework with a minimum GPA of 2.8, and completion of required major preparatory course work. See Admission to Majors under the Marlan and Rosemary Bourns College of Engineering section of this catalog. For further information call Student Academic Affairs at (951) 827-ENGR (3647).</td>
<td>No Change</td>
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</tbody>
</table>
College of Natural and Agricultural Sciences  Students are selected primarily on the basis of academic preparation, as assessed by their GPA in academic coursework and strength of preparation for the intended major. Admission is selective based on the GPA in all transferrable coursework with a minimum GPA of 2.7. Applicants for majors in Biochemistry, Biological Sciences, Chemistry, and Physics must have completed one-year course sequences in three specified areas of science and mathematics. Applicants to the Plant Biology major must have completed a one-year sequence in lower-division General Chemistry and course work equivalent to BIOL 005A, BIOL 05AL, and BIOL 005B. See Admission to Majors under the College of Natural and Agricultural Sciences section of this catalog. For further information call Student Academic Affairs at (951) 827-7294.

College of Humanities, Arts and Social Sciences  Admission is selective based on GPA in all transferrable coursework with a minimum GPA of 2.4.

EFFECTIVE FALL 2013  EFFECTIVE FALL 2012

Justification:

The reason for moving up the implementation date is based on the large increase in the number of transfer applications for fall 2011. The number of transfer applications increased from 6,486 for fall 2010 to 8,258 for fall 2011. This represents a 27.3% increase from the previous year. The number of transfer student applications has increased steadily over recent years, and the additional increase for fall 2011 raises a concern that the colleges will not be able to control the number of majors they admit for 2012, and the university will overshoot its enrollment targets for 2012.

APPROVALS:
Approved by the Committee on Educational Policy: 10/31/2011
Approved by the Committee on Preparatory Education: 11/4/2011
Approved by the CNAS Executive Committee: 11/3/2011
Approved by the CHASS Executive Committee: 11/3/2011
Approved by the SoBA Executive Committee: 10/28/2011
Approved by the BCOE Executive Committee: 11/3/2011