



SOUTH DAKOTA BOARD OF REGENTS ACADEMIC AFFAIRS FORMS

New Specialization

Use this form to propose a new specialization within an existing degree program. Specializations provide students with an alternative to the primary format of the major or it may be one of several tracks within a broad major. Specializations contain courses within the discipline(s) of the existing program. Specializations appear in the institutional catalog and on the transcript. Majors that offer specializations typically have one-third to two-thirds of the credits in common with the remaining course work fulfilling the requirements of the specialization(s) offered. The Board of Regents, Executive Director, and/or their designees may request additional information about the proposal. After the university President approves the proposal, submit a signed copy to the Executive Director through the system Chief Academic Officer. Only post the New Specialization Form to the university website for review by other universities after approval by the Executive Director and Chief Academic Officer.

UNIVERSITY:	BHSU
TITLE OF PROPOSED SPECIALIZATION:	Business Administration- Specialization in Economics
NAME OF DEGREE PROGRAM IN WHICH SPECIALIZATION IS OFFERED:	Business Administration
INTENDED DATE OF IMPLEMENTATION:	7/1/2021
PROPOSED CIP CODE:	52.02.01
UNIVERSITY DEPARTMENT:	School of Business
BANNER DEPARTMENT CODE:	BSCB
UNIVERSITY DIVISION:	College of Business and Natural Sciences
BANNER DIVISION CODE:	6B

☒ **Please check this box to confirm that:**

- The individual preparing this request has read [AAC Guideline 2.6](#), which pertains to new specialization requests, and that this request meets the requirements outlined in the guidelines.
- This request will not be posted to the university website for review of the Academic Affairs Committee until it is approved by the Executive Director and Chief Academic Officer.

University Approval

To the Board of Regents and the Executive Director: I certify that I have read this proposal, that I believe it to be accurate, and that it has been evaluated and approved as provided by university policy.


Institutional Approval Signature
President or Chief Academic Officer of the University

Click here to enter a
date. 7.28.2021
Date

Note: In the responses below, references to external sources, including data sources, should be documented with a footnote (including web addresses where applicable).

1. Level of the Specialization (place an "X" in the appropriate box):

Baccalaureate ☒ Master's ☐ Doctoral ☐

2. What is the nature/purpose of the proposed specialization? Please include a brief (1-2 sentence) description of the academic field in this specialization.

BHSU currently has a specialization in economics and finance. However, partly based on the recommendation from our accrediting body (AACSB), the School of Business removed several required classes from the business core. As a result, there is no longer sufficient coverage of both economics and finance to justify combining them in one specialization. As such, the School voted to change the specialization to focus just on economics (hence the proposed "new" specialization). This will strengthen the economics content of the specialization by increasing the credits required in that discipline. As a side note, the faculty is analyzing options to create a finance degree that will have more discipline-specific coverage as well, such as a minor in finance.

3. Provide a justification for the specialization, including the potential benefits to students and potential workforce demand for those who graduate with the credential. For workforce related information, please provide data and examples. Data may include, but are not limited to the South Dakota Department of Labor, the US Bureau of Labor Statistics, Regental system dashboards, etc. Please cite any sources in a footnote.

Job market opportunities and student benefit can be assessed by looking at average pay of graduates based on undergraduate degree. A comprehensive analysis is provided by Georgetown University¹ which indicates economics is one of the highest paying degrees in the U.S. Numerous other studies come to the same conclusion, including a large survey that found economics was the 32nd highest paid major out of 336 degree titles (21 of the 31 higher paying titles included the term "engineering" in the degree name).²

4. List the proposed curriculum for the specialization (including the requirements for completing the major – *highlight courses in the specialization*):

Prefix	Number	Course Title (add or delete rows as needed)	Credit Hours	New (yes, no)
ACCT	210	Principles of Accounting I	3	No
ACCT	211	Principles of Accounting II	3	No
BADM	220	Business Statistics I	3	No
BADM	344	Managerial Communications	3	No
ECON	201	Principles of Microeconomics	3	No
ECON	202	Principles of Macroeconomics	3	No
MIS	205	Advanced Computer Applications	3	No
BADM	320	Quantitative Decision Analysis	3	No
BADM	310	Business Finance	3	No
BADM	321	Business Statistics II	3	No
BADM	350	Legal Environment of Business	3	No

¹ <https://cew.georgetown.edu/cew-reports/valueofcollegemajors/>

² <https://www.timeshighereducation.com/cn/student/news/college-degrees-highest-salary-potential>

BADM	369	Organizational Behavior and Theory	3	No
BADM	370	Marketing	3	No
BADM	425	Productions/Operations Management	3	No
BADM	482	Business Policy and Strategy	3	No
MIS	325	Management Information Systems	3	No
BADM/ECON/ ACCT/ MIS/ THM/ HRM	300-400	Upper Level Business Elective	3	No
ECON	304	Managerial Economics	3	No
ECON	311	Intermediate Microeconomic Theory	3	No
ECON	330	Money and Banking	3	No
ECON	410	Economic Growth and Development	3	No
ECON	433	Public Finance	3	No
ECON	482	Labor Economics	3	No

Total number of hours required for completion of specialization

18

Total number of hours required for completion of major

69

Total number of hours required for completion of degree

120

5. Delivery Location

Note: The accreditation requirements of the Higher Learning Commission (HLC) require Board approval for a university to offer programs off-campus and through distance delivery.

A. Complete the following charts to indicate if the university seeks authorization to deliver the entire program on campus, at any off campus location (e.g., USD Community College for Sioux Falls, Black Hills State University-Rapid City, Capital City Campus etc.) or deliver the entire specialization through distance technology (e.g., as an on-line program)?

	Yes/No	Intended Start Date
On campus	Yes	Fall 2021

	Yes/No	If Yes, list location(s)	Intended Start Date
Off campus	No		Choose an item. Choose an item.

	Yes/No	If Yes, identify delivery methods <i>Delivery methods are defined in AAC Guideline 5.5.</i>	Intended Start Date
Distance Delivery (online/other distance delivery methods)	No		Choose an item. Choose an item.

B. Complete the following chart to indicate if the university seeks authorization to deliver more than 50% but less than 100% of the specialization through distance learning (e.g., as an on-line program)? *This question responds to HLC definitions for distance delivery.*

	Yes/No	<i>If Yes, identify delivery methods</i>	<i>Intended Start Date</i>
Distance Delivery (online/other distance delivery methods)	No		Choose an item. Choose an item.

- 6. Additional Information:** *Additional information is optional. Use this space to provide pertinent information not requested above. Limit the number and length of additional attachments. Identify all attachments with capital letters. Letters of support are not necessary and are rarely included with Board materials. The University may include responses to questions from the Board or the Executive Director as appendices to the original proposal where applicable. Delete this item if not used.*