

Board Meeting
January 19, 2006

ESTABLISH MASTER OF SCIENCE IN FINANCE,
COLLEGE OF BUSINESS ADMINISTRATION, CHICAGO

Action: Approve the Establishment of the Master of Science in Finance, College of Business Administration, Chicago

Funding: State Appropriated Funds

The Chancellor at Chicago with the advice of the Chicago Senate, the Graduate College, and the College of Business Administration, recommends approval to establish a new graduate degree program, the Master of Science in Finance.

The proposed program will respond to the growing need for skilled financial professionals in finance and finance-related fields. It is designed for students who wish to seek employment in a wide range of finance occupations in both the private and public sectors, including such positions as financial planning advisor, security analyst, security broker, finance specialist, money manager, and other occupations.

Graduates of the program will be well-prepared to take the Chartered Financial Analyst (CFA) certificate exam and the Financial Risk Management (FRM) certification exam.

The Master of Science in Finance is a coursework-only program. Students admitted to the program will be required to complete a minimum of 32 semester hours of

coursework consisting of 12 hours of core courses and 20 hours of electives designed to meet the educational and occupational goals of the student.

The program provides a strong foundation in economics and teaches the quantitative and analytical skills employed in the investment structuring, pricing, and risk management of financial instruments, in the development of trading strategies, and in the utilization of financial products.

Existing and new faculty will offer instruction. Financial support for the program will be in the form of a proposed tuition differential, along with existing state resources. The proposed tuition differential will generate funds to hire additional full-time faculty.

The board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes*, *The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

The Vice President for Academic Affairs concurs with this recommendation. The University Senates Conference has indicated that no further Senate jurisdiction is involved.

The President of the University recommends approval, pending further review by the Illinois Board of Higher Education.