

Board Meeting
July 23, 2020

ESTABLISH THE MASTER OF SCIENCE IN BUSINESS ANALYTICS, GIES
COLLEGE OF BUSINESS AND THE GRADUATE COLLEGE, URBANA

Action: Establish the Master of Science in Business Analytics, Gies College of Business and the Graduate College

Funding: The Gies College of Business has considerable faculty, staff, and infrastructure to support the launch of the proposed program and expect that enrollment and revenue growth from tuition will provide the resources needed for expansion of staff and infrastructure as needed when the program is fully implemented.

The Chancellor, University of Illinois at Urbana-Champaign, and Vice President, University of Illinois with the advice of the Urbana-Champaign Senate recommends approval of a proposal from the Gies College of Business and the Graduate College to establish the Master of Science in Business Analytics.

The Master of Science in Business Analytics will prepare graduates to meet the substantial, growing demand from employers for those who can innovate through the appropriate acquisition, management, analysis, and communication of business data. The Department of Business Administration and Gies College of Business strive to develop people who can innovate and lead companies. Companies increasingly make decisions, products, and services by relying on large amounts of business data. Consequently, people with the ability to innovate and lead in a data-driven way are in high demand. Graduates of the proposed program will develop a skillset that integrates business

application area expertise (such as finance, marketing, or operations) with data science skills (gathering, managing, analyzing, and communicating data). Such graduate business master's degree programs are experiencing the sharpest growth in interest from prospective students, and graduates are seeing the sharpest rise in interest from company recruiters. Companies of all sizes in all industries seek out graduates of existing business analytics programs. Projected growth in hiring is higher for this degree program than any other in graduate business education, with graduate salaries already showing higher averages than any other specialized business master's programs.

Many peer institutions have already launched business analytics master's programs. The proposed M.S. in Business Analytics will help the Gies College of Business stay competitive and will leverage and advance the department's, college's, and university's capabilities, reputation, and strategic direction. The M.S. in Business Analytics will draw from the department's and college's experiences, resources, and reputation in both residential and online coursework. Nearly all the resources for the program are in place, as the college already offers courses and concentrations in business analytics as part of existing degree programs. This proposed program, fully dedicated to business analytics, will attract individuals from a variety of disciplines. The program will be self-supporting. As it will draw on existing faculty capacity and infrastructure, its only resource expansions will be supported by tuition revenue.

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 Executive Vice President and 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. This action is subject to further review and approval by the Illinois Board of Higher Education.