

Approved by the Board of Trustees  
July 23, 2020

Board Meeting  
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ESTABLISH THE MASTER OF SCIENCE IN FINANCE,  
COLLEGE OF BUSINESS AND MANAGEMENT, SPRINGFIELD

**Action:** Establish the Master of Science in Finance, College of Business and Management

**Funding:** Funding for a full-time faculty member will be provided through internal reallocation within the College. Funding for future administrative and staff support will be provided through program enrollment growth.

The Interim Chancellor, University of Illinois at Springfield, and Vice President, University of Illinois with the advice of the Springfield Senate recommends approval of a proposal from the College of Business and Management to establish the Master of Science in Finance.

Finance is a broadly-applied business discipline that seeks to understand and manage the optimization of monetary resources in all types of organizations. A finance professional uses knowledge and tools such as balance sheet analysis, capital budgeting, investment policies, stock valuation, and working capital management, among other skills. The Master of Science in Finance (MSF) is designed to develop students' leadership, analytical thinking, and management skills in finance as required by private, public, and nonprofit organizations. The 30-hour program will provide advanced knowledge and training in finance beyond courses offered by many undergraduate finance and MBA programs. Core courses for the program include Managerial Finance,

Investments, Financial Analytics, Financial Psychology, and Applied Behavioral Finance. Electives will provide students with opportunities to study topics specific to their interests, as well as courses covering topics in current areas of high demand, such as Information Security.

Graduates of the MSF program will have the knowledge and skills to be leaders and managers of financial assets of organizations, the critical thinking and analytical skills to analyze financial information, and the ability to communicate this information. The program will prepare students with advanced knowledge and application in finance in order to pursue careers in corporations, and public and nonprofit organizations or to pursue independent consultant or financial analyst positions within regional, national, and international financial businesses.

The MSF will be offered in an online format, providing coursework flexibility that is expected to attract working professionals and international students who seek advanced knowledge and skills.

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.