May 7, 2014

MEMORANDUM

TO: Alexander J. Triantis
   Dean, Robert H. Smith School of Business

FROM: Elizabeth Beise
      Associate Provost for Academic Planning and Programs

SUBJECT: Proposal to Establish a Minor in General Business (PCC log no. 13067)

At its meeting on May 2, 2014, the Senate Committee on Programs, Curricula, and Courses approved your proposal to establish a Minor in General Business. A copy of the approved proposal is attached.

The change is effective Fall 2014. Please ensure that the change is fully described in the Undergraduate Catalog and in all relevant descriptive materials, and that all advisors are informed.

MDC/
Enclosure

cc: Marilee Lindemann, Chair, Senate PCC Committee
    Barbara Gill, Office of Student Financial Aid
    Reka Montfort, University Senate
    Erin Howard, Division of Information Technology
    Pam Phillips, Institutional Research, Planning & Assessment
    Anne Turkos, University Archives
    Linda Yokoi, Office of the Registrar
    Doug Roberts, Undergraduate Studies
    Joyce Russell, Robert H. Smith School of Business
College/School: Robert H. Smith School Business
Please also add College/School Unit Code-First 8 digits: 01202900
Unit Codes can be found at: https://hypprod.umd.edu/Html_Reports/units.htm

Department/Program: BMGT- BMGT-Management & Organization
Please also add Department/Program Unit Code-Last 7 digits: 1291101

Type of Action (choose one):
□ Curriculum change (including informal specializations) □ New academic degree/award program
□ Renaming of program or formal Area of Concentration □ New Professional Studies award iteration
□ Addition/deletion of formal Area of Concentration X New Minor
□ Suspend/delete program □ Other

Italics indicate that the proposed program action must be presented to the full University Senate for consideration.

Summary of Proposed Action:
The Robert H. Smith School of Business proposes launching a new Minor program in General Business. The General Business (GB) Minor will provide non-business students with the knowledge and skills which will permit them to make more effective business decisions. The program will enable non-business students to supplement their major studies with the business concepts that are attractive to employers. The Minor program courses consist of (a) foundations courses, (b) program of study courses and (c) experiential learning courses.

APPROVAL SIGNATURES - Please print name, sign, and date. Use additional lines for multi-unit programs.

1. Department Committee Chair R. Simeone A. G. Neel 4/3/2014
2. Department Chair
3. College/School PCC Chair J. Gu S. E. 4/3/2014
5. Dean of the Graduate School (if required)
6. Chair, Senate PCC
7. University Senate Chair (if required) Elizabeth J. P. 5/7/2014
8. Senior Vice President and Provost
Overview and Rationale

The Robert H. Smith School of Business proposes launching a new Minor program in General Business.

The General Business (GB) Minor will provide non-business students with the knowledge and skills which will permit them to make more effective business decisions. The program will enable non-business students to supplement their major studies with the business concepts that are attractive to employers.

The University of Maryland, College Park’s mission statement sets a goal to be “the institution of choice for Maryland’s undergraduates of exceptional ability and promise and to provide knowledge-based programs and services that are responsive to the needs of the citizens of the state and the nation. Further, the strategic plan of the Robert H. Smith School of Business states as its first objective the goal of “Growing future leaders to address global issues.”

The Minor will play a vital role in achieving the University of Maryland and Smith School mission. The Minor program will help attract strong undergraduate applicants, particularly as an increasing number of our peer and aspirational schools are offering undergraduate business minor programs, including but not limited to: Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Carolina, Ohio State, Penn State, Purdue, Texas, and Wisconsin.

The Minor draws on core principles in business to give students across multiple majors/programs the skills that they need to excel in industry. Regardless of whether the student aspires to be an entrepreneur starting a new firm, an innovator working in an existing corporation, or a creator of social value, the Minor will provide the student with a critical advantage in an otherwise crowded market place. This knowledge will also help future business leaders complement the in-depth expertise within their major field of study by building the business acumen, skills, and relationships invaluable to developing innovative, impactful solutions to today's problems. Students that complete this program will have an advantage when seeking employment as they will be better equipped with the fundamental knowledge, skills and competencies in core business areas of business.

The development of the Minor programs comes as a response to a number of stakeholders; particularly students. More specifically, 81 percent of students responding to a recent survey said they were interested in enrolling in the program. Sixty percent of students reported that they would be more likely to come to Maryland, and more likely to stay, if the Minor were an option. The demand for the Minor is distributed across all Colleges and Schools at the University of Maryland.

The University Career Center emphasizes the importance of equipping college graduates with basic business concepts, and the ability to transform innovative ideas into consumer focused solutions by engaging in active learning (UMD Career Center Focus Group, 2013). Additionally, the need for a minor is not only expressed by students and the UMD Area Service office, but also by employers. Based on our survey of employers and articles in the Chronicle of Higher Education (e.g. Ragas, 2003), there is a critical need to have graduates that are familiar with the basics of business and out of the box thinking that will permit them to apply their major in depth in a business setting.

Catalog Description

The Minor Program draws on core principles in business to give students the fundamentals that they need to excel in the industry. With a focus on critical and creative thinking, the Minor will serve students who aspire to learn about general business skills. Importantly, the Minor will provide the student knowledge which
complements the in-depth expertise within their major field of study by building the business acumen, skills, and relationships invaluable to developing innovative, impactful solutions to today's problems.

The program allows students to supplement their primary course of study and provides the knowledge, skill sets and credentials to compete in today’s fiercely competitive employment market. The minor gives a broad understanding of the business process, both for corporate and entrepreneurial businesses. The minor courses are application-oriented, exploring theoretical approaches and emphasizing the implementation of those theories across a wide range of real-world contexts. The General Business Minor provides the basic business understanding suitable to develop a student’s knowledge and expertise to manage complex, established enterprises.

**Title for Transcript**

General Business

**Learning Outcomes**

The General Business Minor is designed to develop students’ knowledge, skills and abilities that will enable them to succeed in the business environment, regardless of what their major field of study is, and will be valuable across multiple career options. The following represent overarching learning outcomes for the General Business Minor:

- Acquire an understanding of the foundations of business, in areas such as Accounting, Finance, Management and Marketing.
- Acquire the knowledge of how informational technology and supply chain management helps businesses interface with other organizations to effectively compete in today’s global environment.
- Develop the skills and techniques to work successfully in teams through effective communication and coordination.
- Understand how businesses operate by integrating across functional areas internally within the firm, and matching their internal capabilities to external environmental opportunities.
- Enhance student awareness regarding how their work affects the broader issues of a firm’s performance, culture and structure, as well as market functions.
- Demonstrate analytical thinking skills through the use and application of theories and conceptual frameworks.
- Apply their knowledge of financial statements, management tools, marketing concepts, and strategic thinking to enable them become successful in the work place.
- Demonstrate the ability to integrate concepts, tools and frameworks across the multiple courses to solve problems encountered by organizations.

The General Business minor consists of 15 credits, to be chosen among the following courses:

- **Business Foundations**: Complete all of the following 2 credit courses (8 credits):
  - BMGT 210 Foundations of Accounting for Non Business Majors
  - BMGT345 Foundations of Financial Management for Non Business Majors
  - BMGT355 Foundations of Marketing for Non Business Majors
  - BMGT395 Foundations of Management for Non Business Majors
- **Program of Study Courses**: Select 2 or 3 courses among the following 2-3 credit courses, for a maximum of 6 credits:
  - BMGT 300 Information Systems for Non Business Majors (2 credits)
  - BMGT 375 Supply Chain Management for Non Business Majors (2 credits)
Experiential Learning Courses: Select among 1-3 credit options in the repeatable course below for experiential learning opportunities, for a maximum of 3 credits:
- BMGT 369 Experiential Learning in Business Innovation and Entrepreneurship (1-3 credits)
- BMGT 408D Google Challenge and Analytics (3 credits)

Students may substitute for above program of study and experiential courses if the substitute course is approved by the Minor Director and the College offering the course as an appropriate course for the Minor program.

Course Descriptions
Brief course descriptions for the above courses are described below.

Foundation Courses (All are 2 credits)

The Foundation courses are not open to Smith School undergraduate majors and do not apply to a Smith School Major degree. Students enrolled in the Minor program may substitute the foundation courses with equivalent courses in the discipline that satisfy the core course requirements for the Business major programs of study, unless otherwise noted.

**BMGT 210 Foundations of Accounting for Non Business Majors:** Provides an understanding of the common statements that report a company's profitability and financial health, and are useful to all economic agents who are engaged with the firm. Students will also recognize and understand managerial accounting as a system for accumulating and modeling information to support decision-making. Minor students may substitute the course by both BMGT 220 and 221 (taking only one of these courses does not fulfill the minor course requirement), but can only count 2 credits towards the fulfillment of the Minor. Credit will not be given for both BMGT210 and the combination of BMGT220 and BMGT221.

**BMGT 345 Foundations of Financial Management for Non Business Majors:** Provides students an overview of financial management. Students will understand how to accomplish the firm goal of maximizing shareholder value, learn how to conduct a financial statement analysis, and recognize its various elements, including profitability, credit risk, revenue, assets, liability, and cash flows. Understand the relationship between risk and return and how it impacts investment and corporate decisions. Minor students may substitute the course by BMGT340, but can only count 2 credits towards the fulfillment of the Minor. Credit will not be given for both BMGT340 and BMGT345.

**BMGT 355: Foundations of Marketing for Non Business Majors:** Introduces the concepts and principles of marketing. Provides an overview of all the concepts in marketing including relationship marketing, product development, pricing, promotion, marketing research, consumer behavior, international marketing, distribution and internal marketing to employees. Minor students may substitute the course by BMGT350, but can only count 2 credits towards the fulfillment of the Minor. Credit will not be given for both BMGT350 and BMGT355.

**BMGT395 Foundations of Management for Non Business Majors:** Introduces concepts related to organization behavior. Topics include leadership, team decision making and management, conflict resolution and negotiations, organizational culture, and organization change. Students will learn how to apply those concepts and theories to understanding and critically analyzing various individual, interpersonal, group, and organizational management processes. Minor students may substitute the course by BMGT364, but can only
count 2 credits towards the fulfillment of the Minor. Credit will not be given for both BMGT364 and BMGT395.

**Program of Study Courses (2 or 3 credits)**

**BMGT 300: Information Systems for Non Business Majors:** Introduces students to the transformative potential of emerging and existing information technologies and their impacts on the structure and competitive dynamics of various industries. Minor students may substitute the course by BMGT301, but can only count 2 credits towards the fulfillment of the Minor. Credit will not be given for both BMGT300 and BMGT301.

**BMGT 375 Supply Chain Management for Non Business Majors:** Examines management decision-making in the design, implementation and coordination of a firm's supply chain activities. Topics include transportation management, warehousing, materials handling, inventory management, and order fulfillment. Minor students may substitute the course by BMGT372, but can only count 2 credits towards the fulfillment of the Minor. Credit will not be given for both BMGT372 and BMGT375.

**BMGT 460 Negotiations:** Using a series of simulations and debriefings, within the broad spectrum of different kinds of negotiations, this course will give students the opportunity to develop their negotiation skills and be able to evaluate different negotiation contexts that can be applied in the workplace.

**BMGT 468Y Global Business and Markets:** Today, most of the world’s economies are market-based capitalist systems. Capitalism is especially good at innovating and creating wealth. Yet capitalism is not monolithic or uniform: it is always embedded in social, cultural, legal, governmental, and political contexts. In short, capitalist markets comes in many forms. This course considers three key questions about capitalism around the world: 1) How does capitalism innovate and create value? 2) What are the key characteristics, similarities, and differences in present-day Western European and the U.S., East and South Asian, Latin American, and Islamic capitalism, and what explains those differences? 3) Who are some of the leading theorists of entrepreneurship and capitalism, and do their theories appear to have explanatory power?

**BMGT 497 Strategic Management for Non Business Majors:** Focuses on how a firm can both formulate and implement effective business-level and corporate-level strategies to achieve competitive advantage and earn above average profits. Minor students may substitute the course by BMGT495, but can only count 2 credits towards the fulfillment of the Minor. Credit will not be given for both BMGT495 and BMGT497.

**Experiential Learning Courses**

**BMGT369: Experiential Learning in Business Innovation and Entrepreneurship (1-3 credits):** Repeatable course with different content across sections. Selected opportunities in business innovation and entrepreneurship. Opportunities can include internships, projects, business plan competitions, etc. Students will apply concepts relevant to business, innovation and entrepreneurship to real world situations. They will demonstrate the ability to work in a creative and entrepreneurial environment; understand the various issues involved in problem solving and decision making in uncertain environments; demonstrate the ability to work collaboratively by incorporating different viewpoints experiences; and develop and apply business models in an experiential framework.

**BMGT408D: Google Challenge and Analytics:** Students will learn to develop, and implement digital strategies for real-world clients, by undertaking the Google Online Challenge. The “real-time, real-business, real-money” challenge provides a valuable opportunity for students to gain a first-hand experience with online advertising as well as social media, and benefit from the immediate performance feedback. At the end of this course, a student should feel comfortable developing, implementing, and executing digital strategies for firms.
Minor Completion Requirements

The Minor will be posted on a student's academic transcript, but not on the diploma. The following requirements must be met for the completion of the Minor.

- The minor requires no fewer than 15 academic credits, with at least nine credits at the upper level (300 or 400 level courses).
- Student may use a maximum of six credits (or two courses) to satisfy the requirements of both a major and a minor.
- Courses completed in one minor may not be used to satisfy the requirements in another minor.
- No more than six of the foundation required credits (or two courses) may be taken at an institution other than the University of Maryland, College Park, or Shady Grove Campus.
- At least six upper division credits applied to the minor must be taken at this university.
- No course with an earned grade below "C-" may count towards a minor.
- In some cases, departments requiring majors to have supporting courses may wish to allow students to substitute an appropriate minor for the supporting course requirement.

Resources, Administration and Oversight

The resources for creating and providing the Minor will provided by the Provost’s office. The Director of Undergraduate Initiatives, Mr. Robert Tronetti, will be the administrative director of the Minor. He will oversee the enrollment and admissions in the Minor, help with advising, and keep the list of courses in each category above current and relevant. Mr. Tronetti has been an integral part of the development of the Minor over the last two years, and has prior experience administering the Business Minor at the University of Illinois. A full time staff person will provide assistance to the administrative director.

Faculty oversight of the minor will be provided by Professor Rajshree Agarwal, Academic Director of the Dingman Center for Entrepreneurship, and Professor Protiti Dastidar, Curriculum Director.

Anticipated number of students to be served, and Process for Admissions

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<th>Number of Students Served</th>
<th>Year 1</th>
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Eligibility and Application Process

Students interested in the General Business Minor program must meet the following eligibility requirements:

- Complete at least 24 credit hours, (excluding AP credit) prior to the application period
- Be in good academic standing.
- Have an overall GPA of 2.0 or better
- Must complete an application form and meet the Minor selection criteria

Selection Criteria:
• Overall GPA
• Demonstrates a commitment or interest in General Business
• Increases the diversity of students enrolled in the Minor (including but not limited to diversity on criteria such as major area of interest, intended career option, demographic characteristics)
• Illustrates capacity to utilize theories and skills related to business
• Exhibits a commitment to intrapersonal and interpersonal growth and development through the study of business concepts

Application Procedures and Forms:

• Applications will be made available as an online form, during the Spring semester of each year. Applicants will be asked to provide information related to demographics, on and off-campus business related involvements (if any), and answer questions in 50 words or less regarding their statement of intent with the Minor.
• Applicants must also attach an unofficial University transcript when submitting the online form