MEMORANDUM

DATE: August 25, 2016
TO: Governance Units of the Undergraduate Schools and the Owen School of Management
FROM: Cynthia Cyrus, Vice Provost for Learning and Residential Affairs and Chair of the Undergraduate Business Minor Development Committee
SUBJECT: Undergraduate Business Minor (BUS)

Dear Colleagues,

On behalf of the Undergraduate Business Minor Development Committee, I enclose for your review the formal proposal for the Undergraduate Business Minor (BUS), including the proposed undergraduate catalog language (Appendix A).

**Background.** The Undergraduate Business Minor development committee first convened in September 2013 with the charge of designing a holistic and uniquely Vanderbilt undergraduate program in business. With faculty and administrative representatives from each of the four undergraduate schools and the Owen School of Management (“Owen”), the committee consulted broadly across campus to develop a uniquely Vanderbilt approach to the minor that is sensitive to the distinct academic landscapes of the four undergraduate schools and Owen. I am particularly grateful to the faculty senate and its faculty nominees who provided advice on the proposed governance model.

**Curriculum.** The proposed Undergraduate Business Minor is a transinstitutional, interdisciplinary minor that intentionally grounds the study of business within the liberal arts tradition, encouraging students to understand the context within which business operates in society. The minor is designed to leverage the disciplinary expertise of each of the four undergraduate schools and Owen. The five required fundamental course modules (each a half-semester long) will be taught by Owen faculty, while the electives will be offered from the four undergraduate schools. See Appendix A for a detailed description of the proposed curriculum. All elective courses listed in the proposal have been authorized for inclusion in the proposed minor by the originating departments and programs.

**Curricular Overlap.** After close evaluation of related programs, the Undergraduate Business Minor development committee recommends that students be required to choose only a single minor among the closely-related business-like minors. Thus, a student would be able to choose from HOD, ENGM, MGCS, FNEC, and BUS. The committee additionally recommends that if the undergraduate business minor is adopted, the MGCS and FNEC minors be phased out.

**Governance.** The proposed Undergraduate Business Minor will have a director who holds a faculty appointment in one of the participating schools and is charged with working with all schools to ensure the smooth functioning of the minor. The director will have the guidance and support of a representational governing board with membership from each of the four undergraduate schools and from Owen; it is anticipated that the director of the business minor will serve on the board and manage the day-to-day operation of the program. The governing board and director will report to the Vice Provost for Learning and Residential Affairs.

As always, the curricular review will be housed in the school that offers the course, with Owen providing oversight of the five fundamental courses around which this minor is built. The governing board will ensure that the electives provide a rich variety of supplemental educational opportunities that enhance the Owen curriculum. The director, with support of the board, will also cultivate co-curricular programming to encourage students to apply theory to practice.

**Implementation.** With faculty approval, the Undergraduate Business Minor will launch in Fall 2017. The Managerial Studies program will transition to a service department offering elective coursework in 2020, allowing
for the “teach-out” of declared MGCS and FNEC minors. The Owen School of Management will initiate a search to recruit three Owen tenure track assistant professors to teach the Owen courses in 2017-18, with the balance of the core teaching needs to be supported by Managerial Studies until the conclusion of the teach-out. An alternative model is to split the sections among a larger cohort of Owen faculty. The Provost and the Owen Dean will jointly raise funds for the Undergraduate Business Minor, allowing for additional Owen faculty recruitment in 2017-18 as needed.

**Questions and Comments.** I invite your questions, comments, and suggestions pertaining to the proposed Undergraduate Business Minor, and encourage you to email vpcyrus@vanderbilt.edu to schedule an in-person discussion. In addition, Gary Kimball, the Director of the Program in Managerial Studies, was appointed the Acting Coordinator of Business-related Minors on August 2, 2016. Gary is also happy to answer any questions you may have, and can be reached at gary.kimball@vanderbilt.edu.

**Membership, Undergraduate Business Minor Development Committee:**

- **Cynthia Cyrus** (2013-present), vice provost for learning and residential affairs, chair;
- **Elizabeth Boyd** (2013-present), program manager, vice provost for learning and residential affairs;
- **Karen Campbell** (2013-summer 2016), former senior associate dean for undergraduate education, College of Arts & Science;
- **Mark Cannon** (2014-present), associate professor of leadership and organizations; associate professor of human and organizational development, Peabody College;
- **Andre Christie-Mizell** (2016-present), senior associate dean for undergraduate education, College of Arts & Science;
- **Cherrie Clark** (2014-2015), former director, program in managerial studies, College of Arts & Science;
- **Karl Hackenbrack** (2013-present), associate dean and director of accountancy, Owen Graduate School of Management;
- **Eric Johnson** (2013-present), dean, Owen Graduate School of Management;
- **Gary Kimball** (2015-present), director, program in managerial studies; associate professor, managerial studies, College of Arts and Science;
- **Roger Moore** (2013-present), associate dean for undergraduate education, College of Arts & Science;
- **Knowles Overholser** (2013-present), senior associate dean, School of Engineering;
- **Melissa Rose** (2013-present), associate dean, Blair School of Music;
- **Christopher Rowe** (2013-present), director of engineering communications and division of general engineering, School of Engineering; and
- **Craig Smith** (2013-present), associate dean for undergraduate education, associate professor of psychology and human development, Peabody College.
Appendix A: Undergraduate Catalog Language – DRAFT 08/25/2016

Undergraduate Business Minor

Vanderbilt University offers a trans-institutional, interdisciplinary undergraduate minor in business that is jointly administered by the Blair School of Music, the College of Arts and Science, the Owen Graduate School of Management, Peabody College, and the School of Engineering. The Undergraduate Business Minor requires 16.5 credit hours and is directed by [X].

The Undergraduate Business Minor provides students with a rigorous exposure to the fundamental business disciplines of finance, financial reporting, finance, marketing, operations, and organizational behavior. The Undergraduate Business Minor also intentionally grounds the study of business within the liberal arts tradition, allowing students to understand the context within which business operates in society.

Students declaring the Undergraduate Business Minor (BUS) may not also fulfill minors in Human and Organizational Development (HOD), Engineering Management (ENGM), or Managerial Studies minors in Corporate Strategy (MGCS) and Financial Economics (FNEC). Students electing the Undergraduate Business Minor must follow academic regulations regarding minors in their home school, including but not limited to regulations regarding unique hours. Due to the offering of the International Baccalaureate (IB) credit may be used to satisfy one or both of the prerequisites: prerequisites, which may be completed in any order or simultaneously; Advanced Placement (AP) or AP courses.

Three of the five mandatory courses in the Undergraduate Business Minor require one of the following prerequisites, which may be completed in any order or simultaneously: Advanced Placement (AP) or AP courses. Students declaring the Undergraduate Business Minor (BUS) may not also fulfill minors in Human and Organizational Development (HOD), Engineering Management (ENGM), or Managerial Studies.

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society” electives. “Business-in-society” electives represent business-related disciplines in the liberal arts tradition, and are listed following the “BUS pathway” electives below.

3. At least 3 credit hours of courses selected either from the “BUS pathways” or from the “business-in-society” electives. “Business-in-society” electives represent business-related disciplines in the liberal arts tradition, and are listed following the “BUS pathway” electives below.

BUS Pathways

<table>
<thead>
<tr>
<th>Pathway</th>
<th>Courses</th>
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<tbody>
<tr>
<td>Entrepreneurship</td>
<td>ENG M 3600 Technology-based Entrepreneurship</td>
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<td></td>
<td>MGR L 2300 Entrepreneurship: The Business Planning Process</td>
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<td></td>
<td>MGR L 3300 Entrepreneurial Challenge</td>
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<td></td>
<td>MGR L 3841 Directed Study: Entrepreneurial Studio</td>
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<td></td>
<td>SOC 3206 Creativity and Innovation in Society</td>
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<tr>
<td>Ethics</td>
<td>HODC 3232 Ethics for Human Development Professionals</td>
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<td>PHIL 1100 Introduction to Business Ethics</td>
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<td>PHIL 3609 Ethics and Business</td>
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<tr>
<td>Finance &amp; Accounting</td>
<td>ECON 2300 Money and Banking</td>
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<td></td>
<td>ECON 3200 Public Finance</td>
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<td></td>
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<td></td>
<td>ECON 3610 International Finance</td>
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<td></td>
<td>FNEC 1600 Financial Accounting</td>
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<td></td>
<td>FNEC 2600 Managerial Accounting</td>
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<td></td>
<td>FNEC 2700 Corporate Finance</td>
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<td></td>
<td>FNEC 3700 Investment Analysis</td>
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<td></td>
<td>FNEC 3705 Financial Management</td>
</tr>
<tr>
<td>Marketing &amp; Advertising</td>
<td>ENG M 3200 Technology Marketing</td>
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<td>MGR L 3200 Advanced Marketing</td>
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<td>MGR L 3891 Selected Topics in Managerial Studies – Advertising Studio</td>
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<td>Organizational Effectiveness</td>
<td>CMST 2120 Organizational and Managerial Communication</td>
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<td>HODL 3240 Effectiveness in International For-Profit Organizations</td>
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<td>HODL 3204 Leadership Theory and Practice</td>
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<td>HODL 3224 Analyzing Organizational Effectiveness</td>
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<td>HODL 3234 Advanced Organizational Theory</td>
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<td>HODL 3244 Introduction to Human Resource Development</td>
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<td>HODL 3254 Human Resource Management</td>
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<td></td>
<td>HODL 3264 Evidence-based Practice in Organizations</td>
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</tbody>
</table>

Commented [CCA8]: DOES NOT MIND THE SUGGESTION TO MERGE 2 AND 3; HOWEVER, BLAIR AND ENGINEERING HAVE ALREADY APPROVED. THIS CHANGE WILL NOT BE MADE.
HODL 3274 Managing Organizational Change
HODL 3314 Strategic Planning and Project Management
PSY 3605 Industrial and Organizational Psychology
SOC 3615 Human Behavior in Organizations

Operations
ENGM 3000 Enterprise Systems Design
ENGM 3650 Operations and Supply Chain Management
ENGM 3700 Project Management

Strategy
ECON 2160 Strategic Analysis
ECON 3250 Industrial Organization
ECON 4260 Game Theory with Economic Applications
MGRL 3105 Negotiation
MGRL 3250 Corporate Strategy

Business-in-Society Electives
ANTH 3135 Development, Social Enterprise, Social Injustice
ANTH 4153 Economic Anthropology
CHIN 4401 Business Chinese I
CHIN 4402 Business Chinese II
ECON 2100 Labor Economics
ECON 2150 US Economic History
ECON 2220 Latin American Development
ECON 3100 Wages, Employment, & Labor Markets
ECON 3160 Economic History of Europe
FREN 3111 French for Business
GER 2216 Business German
HIST 1600 European Economic History, 1000-1700
HIST 1640 History of American Capitalism
HIST 1660 American Enterprise
HIST 2138 Blood Diamonds, Blood Oil, Commodities, and Conflicts in Africa
HIST 3075 Foundations of American Economic Development
HIST 3190 Religion, Culture, and Commerce: the World Economy in Historical Perspective
HIST 3200 Poverty, Economy, and Society in Sub-Saharan Africa
HODL 3890 Special Topics: Introduction to Data Science: Using Data for Understanding
MENT 1120 The Business of Music
MENT 1130 Building Communities through Music and the Arts [1 credit-hour]
MENT 1135 Arts Administration: Best Practices and Careers in the Arts Organization [1 credit-hour]
MENT 1140 Creating Funding and Nonprofit Vehicles for 21st-Century Community Service [2 credit-hours]
PSY-PC 2120 Statistical Analysis (second course in sequence)
PSY-PC 3735 Correlation and Regression
PSY-PC 3749 Applied Nonparametric Statistics
SOC 1020 Contemporary Social Issues: Corporations and Society (only this emphasis)
SOC 3316  Business, Civil Society, and the Environment
SOC 3318  Sociology of Green Jobs
SPAN 3345  Spanish for Business and Economics

Course Descriptions:

**BUS XXXX Financial Reporting.** Emphasis on mandated corporate disclosure. Economic concepts that guide the development and use of accounting conventions as well as the institutional context that disciplines producers and users. Prerequisite: ECON 1020.

**BUS XXXX Managerial Finance.** Emphasis on asset valuation. Stock and bond valuation, capital budgeting, cost of capital, market efficiency, and company valuation. Prerequisite: ECON 1020.

**BUS XXXX Marketing Strategy.** Emphasis on meeting identified customer needs. Situation analyses of the companies, customers, and competition and the marketing mix, including price, place (distribution), and promotion. Course content spans a wide variety of settings such as consumer goods firms, manufacturing and service industries, and small and large businesses.

**BUS XXXX Operations Management.** Provides an overview of operations in both service and manufacturing organizations. Process analysis, quality control, inventory management, queuing, enterprise planning systems, and lean manufacturing. Prerequisite: one of BME 3200, ECON 1500, ECON 1510, MATH 1011, MATH 2810, MATH 2820, MATH 2821, PSYCH 2100, PSY-PC 2110, or SOC 2100.

**BUS XXXX Organizational Behavior.** Accomplishing goals by effectively working for, with, and through others. The units of analysis explored are individuals, teams, and organizations.
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Three of the five mandatory courses in the Undergraduate Business Minor require one of the following prerequisites, which may be completed in any order or simultaneously; Advanced Placement (AP) or International Baccalaureate (IB) credit may be used to satisfy one or both of the prerequisites:

1. Introductory Microeconomics: ECON 1020
2. Introductory Statistics: One of BME 3200, ECON 1500, ECON 1510, MATH 1011, MATH 2810, MATH 2820, MATH 2821, PSYCH 2100, PSY-PC 2110, or SOC 2100

The Undergraduate Business Minor

The Undergraduate Business Minor (BUS) requires 16.5 credit hours of coursework, distributed as follows:

1. 7.5 credit hours of required coursework composed of 5 half-semester courses listed below.
   While not required, it is recommended that students complete the five required courses prior to fulfilling the elective requirement.

<table>
<thead>
<tr>
<th>Course Code</th>
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<th>Credit Hours</th>
</tr>
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<tbody>
<tr>
<td>BUS XXXX</td>
<td>Financial Reporting</td>
<td>(1.5 credit hours)</td>
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</tr>
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2. At least 6 credit hours of courses selected from one or more of the seven “BUS pathways” (entrepreneurship, ethics, finance and accounting, marketing and advertising, operations, organizational effectiveness, and strategy).

3. At least 3 credit hours of courses selected either from the “BUS pathways” or from the “business-in-society” electives. “Business-in-society” electives represent business-related
disciplines in the liberal arts tradition, and are listed following the “BUS pathway” electives below.

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