

**Graduate Curriculum Committee Meeting Report  
Zoom Meeting  
Thursday, September 23, 2021**

Members present: Avigail Sachs (Chair), Mehmet Aydeniz, Paul Dittmann, Lee Han (proxy for K. Alshibli), Lisa King, Mike Kotowski, Kim Newkirk, Paul Palies, Martina Ward

Also in attendance: Sara Bradberry, Mary Goss (guest, Haslam College of Business), Sadie Hutson, Ozlem Kilic, Stefanie Ohnesorg (Graduate Council Chair), Dixie Thompson (Dean of the Graduate School), Alex Zablah (guest, Haslam College of Business), Catherine Cox

Avigail Sachs called the meeting to order at 3:30 p.m.

Curriculum proposals submitted for discussion:

**1) Haslam College of Business**

- a) Course changes: added 21 courses, revised 12 courses, dropped 0 courses
- b) Program changes: revised two programs
- c) Add new major and degree: Marketing Major, MS degree (Pending THEC Approval)
  - Campus code was amended to include Distance Education as an option
- d) Add concentration: Online MBA to the Business Administration Major, MBA

Proposals were discussed and upon motions duly made and seconded, all course changes and program changes were approved.

**All items were approved as indicated above and are recommended to Graduate Council for approval.**

The meeting adjourned at 4:15 p.m.

Respectfully submitted,

Catherine Cox  
Graduate Curriculum Coordinator

<b>Thursday September 23, 2021 3:30 P.M.</b>	<b>Graduate Curriculum Committee Meeting</b>	<b>Zoom Meeting</b> <a href="https://tennessee.zoom.us/j/92942066581">https://tennessee.zoom.us/j/92942066581</a> <b>Password:</b> 384073
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## **AGENDA**

**Haslam College of Business**

- **Indicates add of Majors**
- ❖ **Indicates add of Concentrations**

# HASLAM COLLEGE OF BUSINESS

All Changes effective Fall 2022

## I. COURSE CHANGES

### COLLEGE

#### (BUAD) Business Administration

##### ADD

**BUAD 503 Business Communications (3)** Designed to build skills that MBAs need to successfully apply knowledge in the business world. Focus on database skills and information technology.

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

### DEPARTMENT OF ACCOUNTING AND INFORMATION MANAGEMENT

#### (ACCT) Accounting

##### ADD

**ACCT 503 Financial and Managerial Accounting (3)** Understand financial accounting principles, analyze financial statements of U.S. Public companies, and interpret related information, including financial statement notes. Emphasis on assessing company liquidity, profitability, asset management and capital structure. Understand the methods and techniques used by managers to solve business problems using data accounting and to plan and assess business operations.

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

### DEPARTMENT OF BUSINESS ANALYTICS AND STATISTICS

#### (BZAN) Business Analytics

##### ADD

**BZAN 503 Operations Management and Decision Modeling (3)** Principles and techniques for managing operations. Emphasis on process improvement, optimization, and advanced decision models.

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

**BZAN 504 Supply Chain Models (3)** Will demonstrate data-driven modeling approaches for effective decision-making in supply chains. Using realistic industry-based problems, particular emphasis is placed on identification of appropriate data and data sources, and identification of appropriate descriptive, predictive and prescriptive analytics techniques to support value creation in supply chains.

*(DE) Prerequisite: Business Analytics (BZAN) 503.*

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

**BZAN 558 Deep Reinforcement Learning for Business Applications (1.5)** Fundamentals and advances in prescriptive analytics using reinforcement learning and deep neural networks with applications in business, including

policy gradients, Q-learning, and actor critic algorithms. Special focus will be on making deep reinforcement learning work on real-life, large business data with topics such as entropy regularization, exploration versus exploitation, replay buffers, learning from offline data, and solving problems with multiple objectives.

*(RE) Prerequisite(s): BZAN 545.*

*(RE) Corequisite(s): BZAN 554.*

*Registration Restriction(s): Master of Science – Business Analytics major, or Dual MS-MBA Program, Business Analytics major. Minimum student level – graduate.*

Rationale: Update curriculum to maintain market relevance. Impact on other units: None. Financial Impact: None. To be taught by existing faculty.

## **REVISE TO ADD REGISTRATION RESTRICTION**

### **BZAN 536 Case Studies in Business Analytics (1.5)**

*Registration Restriction(s): Master of Science – Business Analytics major, or Dual MS-MBA Program, Business Analytics major. Minimum student level – graduate.*

Rationale: Establish standard registration restrictions and prerequisites for registration across all core MSBA courses. Impact on other units: None. Financial Impact: None.

## **REVISE TITLE, DESCRIPTION AND ADD REGISTRATION RESTRICTION**

**BZAN 544 App Development for Business Analytics (1.5)** An introduction to the app design process as well as app development principles and tools with an emphasis on visualization in analytics

*Registration Restriction(s): Master of Science – Business Analytics major, or Dual MS-MBA Program, Business Analytics major. Minimum student level – graduate.*

Formerly: Decision Support Systems for Business Analytics (1.5)

Building integrated analytic models with graphical user interfaces to support business decision-making processes using Python and the VBA structured programming language.

Rationale: The title and content of the course has been revised to reflect market trends. Impact on other units: None. Financial Impact: None.

## **(STAT) Statistics**

### **ADD**

**STAT 503 Quantitative Methods (3)** Quantitative methods for data-driven business insights.

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

## **DEPARTMENT OF ECONOMICS**

### **(ECON) Economics**

#### **ADD**

**ECON 503 Economics in a Global Environment (3)** Introduces microeconomic and macroeconomic theory and applies it to problems faced by firms and managers. Example topics include, among others, global markets, exchange rates, pricing strategies, and economic expansions and recessions.

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

## DEPARTMENT OF FINANCE

### (FINC) Finance

#### ADD

**FINC 503 Financial Management (3)** Introduction to the fundamental principles and techniques of financial management. Emphasis on evaluation and risk analysis for domestic and international projects, corporate valuation, capital structure theory, payout policy and risk management in a global environment.

*(DE) Prerequisite ACCT 503.*

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

**FINC 504 Financial Statement Analysis (3)** Designed to focus on the key or essential components of financial statement analysis and the implication of same.

*(DE) Prerequisite FINC 503.*

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

## DEPARTMENT OF MARKETING

### (MARK) Marketing

#### ADD

**MARK 503 Marketing Strategy (3)** Provides students with an understanding of the concepts, frameworks, theories, and analytical tools that underlie contemporary marketing practice. Will gain an appreciation for the critical role that marketing plays in creating, communicating, and delivering value for customers, and capturing value for the firm.

*Registration Restriction(s): Must be MBA online student, Master of Science – Marketing major, or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA and MS Marketing. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

**MARK 504 Contemporary Consumer Behavior (3)** Enhances student understanding of behavioral theories rooted in psychology, sociology and economics that are used to explain and predict contemporary consumer behavior. Emphasis is placed on how these theories can be used to craft novel marketing strategies to capture consumer attention, change consumer mindsets, and shape consumer behavior in an ever-changing marketplace.

*Registration Restriction(s): Master of Science – Marketing major or permission of the instructor.*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

**MARK 534 Data Visualization and Storytelling (3)** Provides students with an introduction to the fundamentals of effective data-driven storytelling. Will learn how to leverage data visualization tools to unearth and communicate, to diverse audiences, the stories hidden within data. Various data sources relevant to marketing decision-making are considered, with emphasis given to data originating from digital touchpoints.

*Registration Restriction(s): Master of Science – Marketing major or permission of the instructor.*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

**MARK 536 Qualitative Marketing Insights (3)** Provides students with the skills necessary to generate marketing insights using a state-of-the-art qualitative research toolkit. Will gain an appreciation for how qualitative insights can be used to inform strategic decisions within an organization.

*Registration Restriction(s): Master of Science – Marketing major or permission of the instructor.*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

**MARK 541 Managing Digital Marketing Campaigns (3)** Provides students with the skills needed to effectively plan, develop, manage, and optimize digital marketing campaigns. Topics such as establishing objectives, media and audience selection, and creative strategy are covered. Focuses on how digital marketing campaigns can be used to achieve different marketing goals (e.g., awareness, performance, reputation management) using state-of-the-art practices. Students are introduced to campaign analytics and marketing automation tools.

*Registration Restriction(s): Master of Science – Marketing major or permission of the instructor.*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

**MARK 542 Marketing Innovations (3)** Introduces students to novel practices and technologies that are reshaping the marketing field. Will learn how emerging marketing innovations can be leveraged in pursuit of business objectives. Topics covered vary depending on the pace of innovation within the marketing discipline.

*Registration Restriction(s): Master of Science – Marketing major or permission of the instructor*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

**MARK 543 Professional Selling for Marketers (3)** Provides students with an appreciation for and understanding of the sales function within an organization. The course emphasizes the marketing-sales interface, with particular attention given to approaches that can be used to enhance marketing-sales collaboration to achieve breakthrough business results. Selling of ideas internally and multifunctional roles within business teams are also discussed.

*Registration Restriction(s): Master of Science – Marketing major or permission of the instructor.*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

**MARK 544 Insights-Driven Innovation (3)** Provides students with an understanding of how to leverage marketing insights to effectively develop and launch new products that contribute to organizational growth and success. Marketing insight tools necessary to master the different phases of the new product development process (e.g., idea generation, screening, brand positioning) are given special consideration.

*Registration Restriction(s): Master of Science – Marketing major or permission of the instructor.*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

**MARK 550 Client-Based Consulting Project (3)** Will challenge students to step into the role of a consultant and engage with a for-profit or non-profit client to address a marketing issue of strategic importance to the organization. Clients are assigned to students and chosen based on the extent to which the strategic issue they face allows students to apply and refine the core theoretical and analytical skills emphasized throughout the program.

*Registration Restriction(s): Master of Science – Marketing major or permission of the instructor.*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

**MARK 599 Career Planning and Professional Development (1)** Guides students through the process of setting career goals and developing strategies for achieving them. As part of this process, students are encouraged to reflect on their own strengths, values and interests to ensure that chosen career goals are conducive to a fulfilling work life.

*Registration Restriction: Master of Science – Marketing major or permission of the instructor.*

Rationale: New course to be required of students enrolled in the MS in Marketing. Impact on other units: None expected. Financial impact: cost of instruction included in cost of MS in Marketing degree program, to be offset by tuition revenue generated by that program.

## REVISE TITLE, DESCRIPTION, AND REGISTRATION RESTRICTION; DROP (DE) PREREQUISITE

**MARK 538 Quantitative Marketing Insights (3)** Provides students with the skills necessary to generate marketing insights using a cutting-edge quantitative research toolkit. Emphasis is placed on learning to identify the data and tools most appropriate for generating insights needed to develop, support and defend strategic recommendations.  
*Registration Restriction(s): Master of Science – Marketing major or Master of Business Administration student or requires permission of the instructor.*

Formerly: Customer Insights (3) Provides an advanced experience for students interested in more complex techniques for generating customer insights for strategic decision-making; it trains students how to identify and apply the appropriate data and tools to back up strategic recommendations.

(DE) Prerequisite(s): BZAN 507.

Registration Restriction(s): Admission to a graduate business program in the Haslam College of Business.

Rationale: We are requesting a modification of the course description so that it better reflects course content and includes updated registration requirements. Impact on other units: None expected. Financial impact: None expected.

## REVISE HOURS, DESCRIPTION, AND ADD REGISTRATION RESTRICTION

**MARK 598 Special Topics in Marketing (1-6)** Exposes students to one or more special topics related to the practice of marketing. Students gain an appreciation for how marketing activities and decisions explored in the course contribute to organizational goals and effectiveness.

*Registration Restriction: Master of Science – Marketing major or permission of the instructor.*

Formerly: (3-6) Seminar designed to study current issues in Marketing.

Rationale: We are requesting a modification of the course description so that it better reflects course content, includes updated registration requirements, and can be offered for 1 to 6 credit hours of variable credit (currently limited to 3 to 6 hours of variable credit). Impact on other units: None expected. Financial impact: None expected.

## DEPARTMENT OF MANAGEMENT

### (MGT) Management

#### ADD

**MGT 503 Strategic Decision Making (3)** Introduction to the topics of managing people and organizations as well as decisions and actions related to competitive positioning in an industry. Provides exposure to theories of organization, important organizational and behavioral issues and processes; explores a variety of strategies useful to successful organizational leaders. Provides overview of strategic management theory, with a focus on factors that lead to competing successfully in a global world, including industry competitive position, strategic processes, leadership and implementation.  
*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the above financial justification.

## REVISE TITLE AND DESCRIPTION

**MGT 596 Strategic Management Capstone (3)** Students will bring together the skills and knowledge acquired through their work experience and MBA courses in this capstone experience. Research and professional articles are assigned to provide students with foundational material. In addition, there will be class lectures and case discussions covering companies operating across multiple industries and geographies. There will also be an applied, problem-based approach to tackling firms' strategy decisions.

Formerly: Corporate Strategy (3) Offers an applied, problem-based approach to tackling firms' corporate strategy decisions. Students will bring together the skills and knowledge acquired through their work experience and MBA courses to engage with the course materials. Case discussions cover multinational companies operating across multiple industries and geographies. In addition to the cases, in-class lectures, research and professional articles are assigned to provide students with the theoretical foundations necessary to frame each case.

Rationale: Accurately reflects course content. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

## DEPARTMENT OF SUPPLY CHAIN MANAGEMENT

### (SCM) Supply Chain Management

#### ADD

**SCM 503 Supply Chain Management Strategy, Operations, and Customer Value (3)** Defines a supply chain orientation through which businesses can create value to fulfill customer, organizational, and shareholder needs. Explores core SCM operating elements including planning, sourcing, operations, and logistics. Emphasis is placed on how SCM nurtures new product/process innovations and utilizes key enablers such as technology, international business, sustainability, and deep cooperation with finance.

*Registration Restriction(s): Must be online MBA student or permission of the instructor.*

Rationale: New course to be required of students enrolled in the online MBA. Impact on other units: Additional faculty time required. Financial impact: cost of instruction included in cost of online MBA degree program, to be offset by tuition revenue generated by that program, per the online MBA financial justification.

#### REVISE DESCRIPTION AND (RE)COREQUISITE; ADD (RE)PREREQUISITE

**SCM 547 Supply Chain Planning and Analysis (3)** Development of plans for executing supply chain processes to support integration of the supply chain across major functional areas of the business including logistics, marketing, manufacturing, and procurement. To facilitate achievement of these objectives, the course introduces analytical tools and techniques that provide a cause and effect understanding linking operational plans with corporate objectives. Will utilize exercises and a simulation to allow students to analyze and synthesize program coursework. May require a three-day immersion on the University of Tennessee campus or another location.

*(RE) Prerequisite(s): Supply Chain Management 545.*

*(RE) Corequisite(s): Finance 504 or Finance 507.*

Formerly:

Development of plans for executing supply chain processes to support integration of the supply chain across major functional areas of the business including logistics, marketing, manufacturing, and procurement. To facilitate achievement of these objectives, the course introduces analytical tools and techniques that provide a cause and effect understanding linking operational plans with corporate objectives.

*(RE)Corequisite(s): Supply Chain Management 545.*

Rationale: This change adds the immersion requirement as this requirement is now part of SCM 547 instead of SCM 580. Impact on other units: None. Financial impact: No impact.

#### REVISE TO REMOVE (RE) COREQUISITE AND ADD (RE) PREREQUISITE

**SCM 548 – Global Supply Chain Management (3)**

*(RE) Prerequisite: SCM 545.*

Formerly: *(RE) Corequisite(s): SCM 545.*

**SCM 563 Supply Chain Operations (3)**

*(RE) Prerequisite: SCM 564.*

Formerly: *(RE) Corequisite(s): SCM 545.*

Rationale: This change supports the revised MS SCM-ISC program course flow. Impact on other units: None. Financial impact: No impact.

#### REVISE TITLE; REMOVE (RE) COREQUISITE AND ADD (RE) PREREQUISITE

**SCM 565 Supply Chain Information Management and Technology (3)**

*(RE) Prerequisite: SCM 564.*

Formerly: *(RE) Corequisite(s): SCM 545.*

Rationale: This change supports the revised MS SCM-ISC program course flow. Impact on other units: None. Financial impact: No impact.



## REVISE (RE) COREQUISITE AND ADD (RE) PREREQUISITE

### **SCM 571 Strategic Supply and Cost Management (3)**

*(RE) Prerequisite: SCM 555.*

*(RE) Corequisite: SCM 551.*

Formerly: (RE) Corequisite(s): Supply Chain Management 545 or Supply Chain Management 551

Rationale: This change supports the revised MS SCM-ISC program course flow. Impact on other units: None. Financial impact: No impact.

### **SCM 573 Distribution, Logistics, and Network Management (3)**

*(RE) Prerequisite: SCM 564.*

*(RE) Corequisite: SCM 551.*

Formerly: (RE) Corequisite(s): Supply Chain Management 545 or Supply Chain Management 551.

Rationale: This change supports the revised MS SCM-ISC program course flow. Impact on other units: None. Financial impact: No impact.

## REVISE DESCRIPTION; REMOVE (RE)COREQUISITE; ADD (RE)PREREQUISITE

**SCM 580 Integrated Supply Chain Management Capstone (3)** A capstone course, enabling students to synthesize their learning from program coursework. The global context within which firms operate will provide the foundation for understanding global supply chain strategy, from market entry through to the integration of demand management and supply management processes to meet corporate objectives. Course will utilize exercises and a simulation to allow students to analyze and synthesize program coursework. Will help students understand how to best use program knowledge to maximize value creation for employers and in their own career.

*(RE) Prerequisite(s): SCM 545 and SCM 555 and SCM 564.*

Formerly:

A capstone course, enabling students to synthesize their learning from program coursework. The global context within which firms operate will provide the foundation for understanding global supply chain strategy, from market entry through to the integration of demand management and supply management processes to meet corporate objectives. Course will utilize exercises and a simulation to allow students to analyze and synthesize program coursework. Course will help students understand how to best use program knowledge to maximize value creation for employers and in their own career. This course may require a one-week residency on the University of Tennessee campus or another location.

(RE) Corequisite(s): SCM 547, SCM 545, SCM 548, SCM 555, SCM 563, SCM 564, SCM 565, SCM 571 and SCM 573.

Rationale: This change removes the immersion requirement as this requirement is now part of SCM 547. Impact on other units: None. Financial impact: No impact.

## II PROGRAM CHANGES

### DEPARTMENT OF BUSINESS ANALYTICS AND STATISTICS

#### REVISE DUAL MBA-MS PROGRAM, BUSINESS ADMINISTRATION-BUSINESS ANALYTICS

In the 2022-23 Graduate Catalog, revise application deadline. Under the Admissions Standards/Procedures heading, revise the 3rd bullet as shown below:

##### Admissions Standards/Procedures

- After the MBA application deadline of December 15, applications by United States citizens and permanent residents will be considered as space allows.

Formerly:

After the MBA application deadline of February 1, applications by United States citizens and permanent residents will be considered as space allows.

In the 2022-23 Graduate Catalog, revise credit hours required from 62 to 63. Under the Credit Hours Required heading, revise as shown below.

**Credit Hours Required**

63 graduate credit hours

Formerly: 62 graduate credit hours

In the 2022-23 Graduate Catalog, under the Required Courses heading, remove current course list and replace with list shown below.

**Required Courses**

Core Requirements for Business Analytics (25.5 credit hours)

BZAN 530

BZAN 531

BZAN 533

BZAN 535

BZAN 536

BZAN 537

BZAN 540

BZAN 542

BZAN 545

BZAN 550

Formerly:

Core Requirements for Business Analytics (29 credit hours)

BZAN 530

BZAN 531

BZAN 533

BZAN 535

BZAN 540

BZAN 542

BZAN 543

BZAN 544

BZAN 545

BZAN 550

BZAN 548

In the 2022-23 Graduate Catalog, under the Required Courses heading, revise next to last bullet as shown below.

10.5 additional hours of BZAN 500-level courses approved by the advisor and for which the student is eligible to register

Formerly:

Six additional hours of BZAN 500-level courses approved by the advisor and for which the student is eligible to register.

Rationale: Previously 62 hours total; now 63 hours total due to 1 additional hour of required BZAN content.

**REVISE BUSINESS ADMINISTRATION MAJOR, FULL-TIME, MBA – BUSINESS ANALYTICS CONCENTRATION**

In the 2022-23 Graduate Catalog, for the Business Analytics Concentration, Course Only without Comprehensive Exam heading, revise course listings under the Required Courses heading, as shown below.

**Business Analytics Concentration, Course Only without Comprehensive Exam.**

**Required Courses**

The MBA concentration in Business Analytics requires a total of 9 credit hours (3 courses) in Business Analytics.

BZAN 522 (3 hours)

BZAN 531 (3 hours)

Choose one additional course (3 credit hours) from the following 2 courses:

BZAN 545

BZAN 583

Formerly:

Required Courses

The MBA concentration in Business Analytics requires a total of 9 credit hours (3 courses) in Business Analytics.

BZAN 522 (3 hours)

BZAN 531 or BZAN 535 (3 hours)

Choose one additional course (3 credit hours) from the following 5 courses:

BZAN 520  
BZAN 531  
BZAN 535  
BZAN 555  
BZAN 556

Rationale: Due to the new 10-month MSBA program, business analytics electives are now offered each spring semester instead of fall requiring an adjustment of the set of course electives for MBA students concentrating in business analytics to accommodate the change

## DEPARTMENT OF MARKETING

### ➤ ADD NEW MAJOR AND DEGREE (PENDING THEC APPROVAL)

**Major: Marketing**

**Degree: Master of Science**

In the 2022 Graduate Catalog, add program and program requirements (pending THEC approval)

*\*This program is pending approval from the Tennessee Higher Education Commission and the Southern Association of Colleges and Schools Commission on Colleges. Students will be admitted to the major should the program be approved.*

The Master of Science degree with a major in Marketing (MS-MARK) prepares individuals with a high level of ability and motivation for a successful career in marketing management. The program uses a combination of innovative coursework and real-world experiences to help students develop the unique mix of decision-making, analytical, communication and creative skills necessary for effective marketing in a digital, global, and dynamic marketplace. The program is designed to be highly responsive to the ongoing, technology-driven evolution of marketing practice, thus ensuring an excellent fit between student preparation and changing industry needs for marketing management talent.

**Options Available:** Course Only without Comprehensive Exam

**Campus Code:**

Knoxville  
Distance Education

### **Admission Standards/Procedures**

The HCB admissions group will perform reviews of student files along with the faculty program leader from the departments of Marketing and Graduate and Executive Education. This group will review all applications and recommend prospective students for admission to the program. The following criteria will be considered when determining applicant admission into the program:

- Meets requirements for admission to the UT Graduate School.
- Holds an undergraduate degree in business (or equivalent) from an accredited program. Applicants with non-business degrees will be reviewed on an individual basis and may be required to complete non-credit training programs and/or additional coursework prior to enrolling in the MS-MARK program.
- For UTK undergraduate students, grade point average and recommendation letters from faculty are required.
- For non-UTK undergraduate students, minimum grade point average and recommendation letters from faculty are required, and additional evaluation materials (such as GMAT scores) may be required.
- Applicants whose native language is not English must submit results of the Test of English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS).
- All students must adhere to all UTK ethical and professional standards (see Hilltopics).

Applicants (1) with a 3.30 cumulative GPA or higher, (2) who are current Haslam majors and (3) are on track to complete 120 credit hours of total undergraduate coursework may pursue an *early admissions* option. If granted early admission into the program, such applicants would be able to earn up to 6 hours of graduate credit, above and beyond the 120 hours of undergraduate coursework needed for their bachelor's degree, that would serve to fulfill the requirements for the MS in Marketing degree.

Upon admissions to the program, students will indicate whether they intend to pursue their studies as residential or remote learners. Instruction will primarily be face-to-face for residential learners and online – through simulcasting of class sessions – for remote learners. Program tuition and fees will depend on students' status as either residential or remote learners.

Residential students will start the program in the second summer session and generally progress through courses on a full-time basis. Remote learners will have the option of extending the time it takes to complete the program by taking courses on a part time basis.

#### Procedure for Application to Program

- Submit Graduate School application.
- Complete Haslam College of Business Application Form.
- Adhere to application deadlines and other requirements as posted on the Haslam College of Business website.

#### Retention Standards

- A minimum grade of B in all HCB courses.
- A 3.00 graduate cumulative GPA is required for continuation in the program.
- Students must adhere to ethical and professional standards.

#### Credit Hours Required

32 graduate credit hours

#### Required Courses

Core and Sub-core Requirements (32 graduate credit hours). The program requires completion of 32 Semester Credit Hours (SCH) distributed as follows:

##### Summer

- MARK 503 (3)
- MARK 504 (3)

##### Fall

- MARK 536 (3)
- MARK 534 (3)
- MARK 538 (3)
- MARK 541 (3)

##### Winter Mini-Term

- MARK 598 (1)
- MARK 599 (1)

##### Spring

- MARK 542 (3)
- MARK 543 (3)
- MARK 544 (3)
- MARK 550 (3)

#### Electives:

No formal course electives are offered as part of the program.

#### Graduation / Academic Standards

To be eligible for graduation, students must:

- Complete the entire curriculum plan per UTK Graduate School policies as specified by the University of Tennessee.
- Students must have a 3.00 graduate GPA to graduate.

#### RATIONALE: SUPPORTING INFORMATION

**Academic/Institutional Need.** The Marketing major for the MS degree is consistent with the goals and priorities of UTK. In addition, so far as we are aware, this will be only one of two MS in Marketing programs offered by a public university in the State of Tennessee (the other being an online MS in Digital Marketing at East Tennessee State University), and it will be offered by a highly rated program in the country. The proposed MS-MARK would differ significantly from the MBA, which is a general business degree primarily intended to prepare students from a wide variety of backgrounds for a career in business and leadership. The MBA program currently does not offer a marketing concentration, as employer demand for MBA talent is generally higher in other specialization areas. In addition, the MS-MARK is different in its content focus and target audience than the other discipline-specific master's programs offered in the Haslam College of Business (e.g., Master of Accountancy, Master of Science in Business Analytics, Master of Science in Management and Human Resources). Hence, the proposed MS-MARK would move the Haslam College of Business a step closer toward a full portfolio of specialty master offerings, which are programs that tend to attract students and employers with different interests and needs than the MBA program.

**Student Demand.** Evidence of student demand for and interest in an MS-MARK program is provided by several different data points. First, a 2018 report by the AACSB indicates that 171 institutions (27.7%) report offering specialized master's in marketing, which is the fourth most common type of specialized business master's degree behind accounting (71%), finance (48.3%), and management (29.8%). While this large number of programs is not, itself, conclusive evidence of student demand for specialized degrees in marketing, their existence is certainly predicated on (and thus serves as indirect evidence for) student demand for such programs. Despite being offered by over a quarter of AACSB accredited business schools in 2018, there are only two such programs in the State of Tennessee (one offered by Vanderbilt University and the other by East Tennessee State University), hence suggesting student demand for specialized marketing training is not being adequately met.

Relatedly, a review of current MS program offerings (see Table below), indicates that specialized master's degrees are offered by 6 of 6 UTK aspirational peers, 3 of 11 comparable peers, and 7 of 14 Southeastern Conference (SEC) institutions. Notably, 2 of the 7 SEC programs will be coming online in Fall of 2021, thus suggesting student demand for specialized master's degrees in marketing remains strong and is potentially on the rise.

Institution	Institution Type	MS in MARK?	Comments
Michigan State	Aspirational Peer	Yes	
Purdue University	Aspirational Peer	Yes	
University of Georgia	Aspirational Peer/SEC	Yes	
University of Florida	Aspirational Peer/SEC	Yes	
University of Minnesota	Aspirational Peer	Yes	
University of Wisconsin	Aspirational Peer	Yes	Restricted to PhD students
Auburn University	Comparable Peer/SEC	No	
Clemson University	Comparable Peer	Yes	
Iowa State University	Comparable Peer	No	
Louisiana State University	Comparable Peer/SEC	No	
NC State University	Comparable Peer	No	
University of Alabama	Comparable Peer/SEC	Yes	
University of Kentucky	Comparable Peer/SEC	Yes	Fall 2021 Launch
University of Missouri	Comparable Peer/SEC	No	
University of Nebraska	Comparable Peer	No	
University of South Carolina	Comparable Peer/SEC	No	
Virginia Tech	Comparable Peer	No	
Vanderbilt University	SEC	Yes	
University of Arkansas	SEC	Yes	Fall 2021 Launch
University of Mississippi	SEC	No	
Mississippi State University	SEC	No	
Texas A&M University	SEC	Yes	

Second, the undergraduate marketing major is consistently one of the largest programs on the UTK campus in terms of yearly graduates (e.g., ranked third and seventh in total UTK degree conferrals in 2019 and 2020, respectively). These undergraduate students have increasingly expressed interest in pursuing a master's degree in Marketing at the Haslam College of Business as a way of deepening their knowledge of cutting-edge marketing skills, differentiating themselves from other graduates, and enhancing their employment opportunities, career progression and earning potential.

This anecdotal evidence led us to conduct a survey of Haslam College of Business seniors (n=140) enrolled in the undergraduate marketing capstone course (MARK 460) during the spring 2021 semester as a way of more formally ascertaining potential student demand for the MS-MARK. Key findings from this survey are reported below and confirm that strong interest (and thus potential demand) exists, among Haslam students, for such an offering.

A majority (59%; n=82) of respondents indicated they were likely or very likely to pursue a master's degree in the future. Of those who did so, nearly 60% (n=48) indicated they were likely or very likely to pursue such a degree within 2 years or less after graduating with their undergraduate degree.

Out of the respondents (n=48) who indicated they would be likely or very likely to pursue a master's degree two or less years post-graduation, 52% (n=25) indicated an interest in an M.S. in Marketing degree. More broadly, of those who indicated they were likely or very likely to pursue a master's degree at any time post-graduation, nearly 60% (n=49) indicated an interest in an M.S. in Marketing degree.

When asked to indicate how interested they would be in an M.S. in Marketing if offered by the Haslam College of Business (rated on a 0=not at all interested and 100=extremely interested scale), 21% (n=29) entered a rating of 90 or higher, 34% (n=48) provided a rating of 80 or higher, and nearly half (n=66) indicated a rating of 70 or higher.

Out of the respondents who revealed they would be likely or very likely to pursue a master's degree two or less years post-graduation and indicated being a marketing major (n=30), 60% (n=18) expressed an interest in an M.S. in Marketing. In contrast, of those who indicated they would be likely or very likely to pursue a master's degree two or less years post-graduation and indicated being a non-marketing major (n=18), 38.9% (n=7) expressed an interest in an M.S. in Marketing.

The preceding findings, along with data on marketing undergraduate degrees conferred at UTK in 2020 (n=211) and 2019 (210), provide a basis for estimating potential demand for the program from UTK marketing students alone. Specifically, assuming yearly undergraduate marketing degree conferrals remain at the same level, we can project that about 27 marketing students from each graduating class would be likely to pursue a Haslam M.S. in Marketing program immediately following graduation.

In light of these survey findings, our initial recruitment efforts will focus on well-qualified undergraduate students in the Haslam College of Business and related disciplines. In addition to targeted information sessions to these key audiences, we will also solicit faculty for recommendations on high performing students who would be a good match for the program. Targeting well-qualified undergraduate students within the Haslam College of Business has been a successful model for the HCB's Master of Accountancy program, and we are confident that a majority of the cohort will, at least initially, come from these groups. Furthermore, we will also promote the new program on the College's website, social media, and other marketing collateral as a way of encouraging applications from young professionals and business students at other institutions, across the state and region, interested in pursuing advanced training in marketing (be it in person or online).

Employer Need. Strong demand exists in the State of Tennessee, as well as in adjacent states and across the nation, for individuals with advanced training in marketing (Georgia and North Carolina were chosen to illustrate regional demand for individuals with a marketing skillset because UTK marketing graduates often seek and obtain employment in those neighboring states). Specifically, as the Table<sup>1</sup> below reveals, a double-digit (%) increase is expected over the next decade in positions for (1) marketing research analysts and specialists, and (2) marketing managers. This growth, which is far higher than the projected average for all other occupations (6%) will contribute to an average number of annual openings for these two positions of 1,770 in Tennessee, 7,000 in Georgia and North Carolina combined, and 116,700 across the nation. These numbers suggest strong local, regional and national demand for specialized training in marketing. Consistent with this assertion, O\*NET (onetonline.org) identifies these two marketing-related occupations as having a "bright outlook" both in the State of Tennessee and nationwide, which implies that these occupations are expected to grow faster than average (employment increase of 5% or more) over a 10 year projection window.

Occupation	Median Pay (2019)	Market	Long-Term Projections (2018 – 2028)			
			Projected Jobs	10 Year Change	% 10 Year Change	Avg. Annual Openings
Marketing Research Analysts and Specialists	\$63,790	United States	821,100	139,200	20.4	90,700
		Tennessee	11,880	2,330	24.4	1,330
		Georgia	25,570	5,570	27.9	2,890
		North Carolina	23,030	4,450	24.0	2,570
Marketing Managers	\$136,850	United States	280,100	20,900	8.1	26,000
		Tennessee	4,640	530	12.9	440
		Georgia	8,880	1,090	14.0	850
		North Carolina	7,230	770	11.9	690

Using data provided by Emsi (<https://www.economicmodeling.com>), a job postings analysis was also conducted to assess employer demand for marketing talent in the State of Tennessee. This analysis indicates that past and present employer demand for individuals with a comprehensive marketing toolkit is robust. Specifically, we performed a job postings analysis for the same two marketing-related occupations identified before: (1) marketing research analysts and specialists, and (2) marketing managers. This analysis considered job postings for these two occupations, in the State of Tennessee, from September 2016 to December 2020.

The analysis reveals that 151,773 total job postings were made during this time period, of which 38,488 were deemed to be unique. Of these unique job postings, nearly 50% occurred in the Nashville MSA, 23% in the Memphis MSA, 9% in Knoxville, 5% in Chattanooga, and about 3% in Kingsport-Bristol. Consistent with salary data obtained elsewhere, the median advertised salary for these positions was \$33.66 per hour, which translates to a median annual salary of about \$65,000 per year (which is meaningfully higher than the median salary for undergraduate marketing majors). In terms of education levels, 55% (21,244) of postings indicated that a bachelor's degree was needed or preferred while 22% (8,354) indicated that a master's degree was needed or preferred. In addition, the data reveal that during the analysis period, an average of 2,050 postings were made each month for these two occupations, with an average of only 769 hires made each month. That is, approximately only 1 hire was made for every 3 of these unique job postings.

Overall, these statistics affirm strong employer demand exists within the State of Tennessee for employees with marketing skills in general and advanced marketing skills in particular. Moreover, they suggest that needs for marketing talent in the State are not being consistently met as, on average, only 1 of 3 job vacancies are being filled each month.

Finally, we consulted The CMO Survey – which solicits input twice a year from nearly 3,000 top marketers at for-profit organizations in the United States – to gain further insight into the recruitment and hiring of marketing talent. The most recent iteration of the survey (26th Edition) considers the likely impact of the COVID-19 pandemic on marketing practice and the marketing labor market. Consistent with long-term growth projections reported earlier, survey results reveal a projected 7.6% increase in marketing hires within the next year, with smaller companies reporting stronger future hiring than their larger counterparts. In addition, the survey indicates that over 72% of marketers report an increase in the importance of marketing within their organizations since the start of the pandemic as marketers are increasingly being relied upon to lead digitization efforts in their organizations and respond to consumer demand for

<sup>1</sup> Pay data were obtained from the U.S Bureau of Labor Statistics website ([www.bls.gov](http://www.bls.gov)). Long-term occupational projections were sourced from [www.projectionscentral.com](http://www.projectionscentral.com) and [www.jobs4tn.gov](http://www.jobs4tn.gov).

digital products and experiences. While the pandemic has only accelerated a shift toward digitization that was already underway, this rapid marketplace change served to highlight an organizational need for employees with a new mix of marketing skills. Consistent with this assertion, the report indicates a net gain in marketing hires during the pandemic but suggests significant turnover occurred in favor of marketers with strong digital skills. In sum, evidence from the CMO survey points to a growing need for a new type of marketer that has strong business and analytical skills, as well as a cutting-edge digital marketing toolkit.

Our data indicate strong student interest in an M.S. in Marketing and long-term industry need for talent with advanced marketing skills. Importantly, educational programs that help students develop a robust, specialized and contemporary marketing skillset are limited in the State of Tennessee. The proposed M.S. in Marketing program can thus help fill an important, long-term market need, to the betterment of students, businesses and the State of Tennessee.

**Staffing Impact:**

No additional academic staff is expected as a result of this new program. Anticipated support staff will be funded through revenues generated from the program.

**Financial Impact (All in dollars)**

	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Tuition		651,324	879,287	1,183,020	1,591,720	2,180,608
Fees		128,475	173,441	234,146	316,097	427,995
Total Revenue		779,799	1,052,728	1,417,165	1,907,817	2,608,602
HBB Operating Cost	371,500	724,127	786,150	868,116	1,185,539	1,340,077
Net Contribution	(371,500)	55,651	266,578	549,050	722,278	1,268,525

*Notes.* These numbers are based on estimates of number of students enrolled (i.e., starting with 24 in year 1 and growing 35% annually) and current in-state and out of state rates and online tuition fees (\$1200 per credit hour). The program fee (subject to Board approval) will be \$7,500 per student, with no anticipated increases for the first 5 years. Operating costs for 2023-2024 include increased marketing spend to attract students beyond Haslam and UTK. Costs are estimated and use a 3% percent inflation factor over time.

**Impact on other units:**

This new program is expected to have impact in a few important ways:

**Graduate student recruiting.** The MS-MARK program would increase the number of graduate students on the UTK campus by 24 in year one and more in subsequent years. Given the target market will be students with limited or no work experience, it is also anticipated that the University will be able to retain top undergraduates who would otherwise leave to pursue graduate studies in marketing elsewhere. Once successful, this program would also serve as a solid foundation for future expansion of graduate level marketing management education. For example, we could launch an online version of this particular master’s program.

**Research output and collaborations.** Having a vibrant master’s program, along with our existing Ph.D. program, will help foster a greater research productivity by having some masters students work as RAs for our research faculty, along with idea generation by teaching these masters students. Given the cutting-edge nature of this program and the anticipated collaboration among others across the college and campus, research output will be strengthened and broadened in the Department of Marketing. Further, the program could provide well-trained masters students that might have an interest in pursuing a PhD in Marketing.

**Benefits to the State of Tennessee.** This proposal responds to an increasing need, in the State of Tennessee and beyond, for talent with the decision-making, analytical, communication and creative skills necessary for effective marketing in a digital, global, and dynamic marketplace. The program will help meet unmet and growing industry demand, in the State of Tennessee, for marketing management talent.

**Learning Objectives Supported:**

Proposed learning outcomes may include:

- Have knowledge of the determinants and patterns of contemporary consumer behavior;
- Utilize quantitative and qualitative methodologies to generate marketing insights necessary for business success;
- Craft effective marketing strategies and plans using marketing insights;
- Monitor market and marketing performance;
- Identify and propose insights-driven innovation opportunities;
- Build a marketing technology stack for market success;
- Employ advanced digital tools for market success; and/or
- Manage the marketing-sales interface.

These learning objectives will be paired with program assignments and course grades.

**Evidence from Assessment Activities**

None identified as this is a new program, but external evidence regarding student demand and employer need is reported earlier.

❖ ADD CONCENTRATION - BUSINESS ADMINISTRATION MAJOR, MBA DEGREE

**Concentration: Online MBA**

In the 2022-2023 Graduate Catalog, add heading, text, and requirements for the **Online MBA concentration**.

**Business Administration Major, MBA (Distance Education option)**

**Concentration and Options Available**

**Online MBA concentration – Coursework-only option without comprehensive exam**

**Campus Code: Distance Education**

Note: Completion of BUAD 503 will require students, along with other requirements to be accomplished virtually, to participate in a short residence period, typically three days, on the University of Tennessee campus.

**Admission Standards/Procedures**

Applications are accepted for fall, spring and summer semesters. To be considered for admission, the applicants file must be complete

- The online application submitted to the Office of Graduate Admissions
- An online MBA program application
- Transcripts of prior college coursework
- Two completed applicant recommendation forms
- Additional information, including the TOEFL score (Test of English as a Foreign Language), may be required by the Office of Graduate Admissions for international candidates; and
- Applicants may need to take the Graduate Management Admission Test (GMAT) or the Graduate Record Exam (GRE)

For admission to the MBA Program, consideration is given to:

- Applicant's academic record with particular attention to the last two years of undergraduate work and previous graduate studies
- Quality of work experience and other activities that demonstrate potential for leadership
- Scores on the Test of English as a Foreign Language (TOEFL) for those whose native language is not English; and
- Recommendations from professors and/or work supervisors. The admission decision is based on all factors that make up the total application; therefore, there is no automatic cut-off for either grade point averages or GMAT/GRE scores. However, admission preference is given to applicants with full-time work experience after obtaining the undergraduate degree

**Academic Standards**

- Retention is dependent on the student maintaining a 3.00 cumulative graduate grade point average (GPA) in graduate courses taken at UT.
- The degree requirements must be completed within 7 years.

**Credit Hours Required**

45 graduate credit hours

**Course Requirements for the Online MBA Program**

Core and Sub-core Requirements (45 graduate credit hours). The proposed Online MBA program concentration requires completion of 45 graduate Semester Credit Hours (SCH) distributed as follows:

<b>Course Number</b>	<b>Course Title</b>	<b>SCH</b>
BUAD 503*	Business Communications	3
ACCT 503	Financial and Managerial Accounting	3
MGT 503	Strategic decision Making	3
FIN 503	Financial Management	3
FIN 504	Financial Statement Analysis	3
SCM 503	Supply Chain Management Strategy, Operations, and Customer Value	3
BZAN 504	Supply Chain Models	3
STAT 503	Quantitative Methods	3
BZAN 503	Operations Management and Decision Modeling	3
MARK 503	Marketing Strategy	3
ECON 503	Economics in a Global Environment	3
MGT 596**	Strategy Management Capstone	3
Elective Courses		<u>9</u>
<b>Total graduate Credit Hours</b>		<b>45</b>

\*BUAD 503 must be taken in the first semester of study

\*\*MGT 596 must be taken in the last semester of study



The Online MBA is a coursework-only option without a comprehensive exam but with a culminating capstone experience in MGT 596.

While the concentration will begin with the introductory course (BUAD 503) and ends with the capstone course (MGT 596), students can take the remaining coursework in a manner that best fits with their schedule and finances allow. This flexibility would allow students to complete the program in as little as 21 months or more slowly based upon their individual situations. Thus, this concentration will not strictly be using a cohort system. LOA will be allowed but students must complete the degree requirements in 7 years.

**Electives**

Course electives are offered in focus areas. These focus areas also do not strictly utilize a cohort system, so students can complete the program as their schedule and finances allow. Elective course options are MARK 538, MGT 595, and FINC 555.

**SUPPORTING INFORMATION: Rationale: Overview**

The Haslam College of Business (HCB) offers a Master of Business Administration degree (MBA) with a major in Business Administration (BA). The current MBA is 48 credit hour program delivered over three semesters. This newly proposed MBA Online program would be another concentration that will be delivered almost entirely online by the Haslam College of Business. This new concentration will complement the Full-time MBA program and allow greater access, increase the number of graduate students and increase the HCB impact/brand. The online MBA is a flexible option for individuals working full-time. The purpose of this concentration would be to provide additional education for working professionals, thereby facilitating their continued career growth. The proposed MBA Online curriculum would consist of 45 credit hours (15 3-hour classes, further details outlined above). The content of the curriculum is almost identical to the full-time program, except that the existing two 1.5 credit courses will now be delivered as a 3 credit hour courses. The proposed program would begin with a single annual intake, but expand up to three intakes per year based upon enrollment, ensuring reasonable class size and efficiency in delivery. Finally, this concentration would complement the existing full-time MBA program by offering an option for those students who cannot commit to a traditional full-time residential program. Students in the existing MBA program place high value on the lock-step format, in person classes that comes from studying in a residential program, so the online MBA is not expected to substantially impact enrollment in the existing MBA Program.

**SUPPORTING INFORMATION: Rationale:**

The existing MBA program is a program designed for traditional students who desire to further their education and is delivered as a cohort program that requires 16 months of full-time student residency. The typical student demographic for this program is 0-5 years of professional experience.

The proposed Online MBA concentration is designed for professionals who desire to continue their education while working full-time. This program would significantly increase the impact and brand of UTK’s MBA programs. It is opportune time for us to offer an online program since our full-time MBA received its highest ranking to date by US News and World Report (#17 public university). It is currently viewed as a significant negative that UTK does not currently offer this online degree option. Nationwide, there has been a significant increase in the number of online MBA programs. Nine of the fourteen SEC schools have an online MBA option. According to the [GMAC](#) Application Trends Survey for 2019, applications to business schools overall have declined, with total applicants “down 3.1 percent year-on-year.” However, despite this overall trend, “among professional MBA programs, online options tended to see more application growth than part-time and flexible programs.”

The difference in credit hours between the programs (48 hours for the full-time concentration and 45 hours for the distance education online concentration) should not be construed as a quality difference. The 48-hour full-time program includes a 3 hour international experience, which the online MBA students will not participate in.

**Staffing Impact:**

Early in the development year, we will contract with our Supply Chain department to use part of a non-tenure track (NTT) faculty who has significant experience with Noodle to assist us in managing the new course development and preparation and hire a program manager to run the administrative operations.

**Additional Information about Concentration Needs. Academic/Institutional Need.**

The Online MBA concentration is consistent with the goals and priorities of UTK, in particular enhancing access, the UTK and Haslam brand, the impact to the State and growing the graduate student population. While there other online MBA programs in the State of Tennessee (Middle Tennessee State, King University, Union University and University of Tennessee – Chattanooga) we do not feel that this new concentration will significantly impact the demand for these programs.

**Student Demand:**

Student demand for full-time MBA programs has been stagnant, but online programs remain the growth area for domestic students. Public institutions saw a 44% increase in online conferrals from 2014 to 2018. Individuals wanting an online MBA will seek out schools that fit their need even if it is not their first choice university. We are losing students who desire a MBA from The University of Tennessee because we do not offer an online version. As Noodle points out 52% of adult learners seeking an online MBA will find an online alternative versus 29% who will opt to attend on ground.

**Online MBA Market Shifts (Noodle, IPEDS)**

The Online MBA conferrals at private institutions increased approximately 10%, while public university conferrals increased by approximately 44% percent.

Online MBA Programs	2014	2018	% Change
Private for-profit, 4-year or above	17,428	12,960	-25.6%
Private not-for-profit, 4-year or above	25,805	28,290	9.6%

Public, 4-year or above	16,987	24,513	44.3%
Grand Total	60,220	65,763	9.2%

Volume and growth have favored online programs (Noodle, IPEDS)

Overall public universities are growing as private university enrollments are declining. In addition, 60% of MBAs are now conferred online.

Degrees Conferred	2014	2019	CAGR
Private	69,990	67,283	-0.8%
Public	38,384	43,060	2.3%
Modality	2014	2019	CAGR
Online	60,220	65,763	1.8%
On-campus	48,154	44,580	-1.5%

In addition, demand for MBA-related occupations is expected to grow at above average rates, suggesting that workforce demand for programs is strong. In the Southeast, MBA-related occupations are projected to grow by 15.3 percent from 2016 to 2026, compared to an 11.1 percent increase in the workforce at large. (Hanover)

#### Employer Need

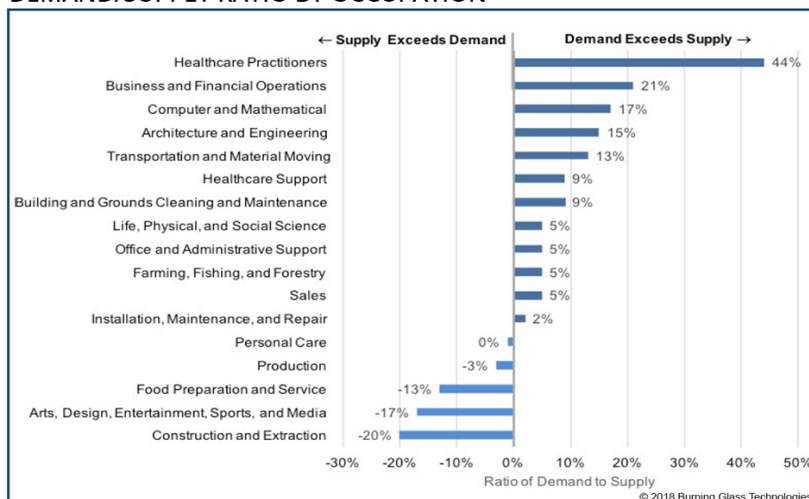
#### Future Business Jobs Pay Big Dividends (Noodle, Burning Glass)

The lower posting ratio reflects slower recruiting cycle. The upside job market potential is significant, especially with master's degree. All these related business occupations reflect above average growth rates over the foreseeable future and command above-average salaries.

Occupation Title	Job Postings	# Employed in 2019	Posting: Employee Ratio	% Req Masters	10 Year Growth	Avg Market Salary
Management Analysts	270,868	709,750	0.38	25%	14.3%	\$83,764
Financial Managers	107,542	654,790	0.16	38%	18.7%	\$93,811
General and Operations Managers	309,550	2,400,280	0.12	23%	9.1%	\$76,857
Administrative Service Managers	39,145	614,560	0.06	33%	10.1%	\$59,210
Business Operation Specialists	11,568	1,279,390	0.009	32%	8.8%	\$86,830

In 12 of the career areas we studied (below), we found that demand for workers exceeded available supply by a total of 4.4 million openings. There were 1.9M job postings in the last 12 months for Master's holders in business fields nationally. (Noodle, Burning Glass). As one can see below, business and financial operations have a 21% talent shortage.

#### DEMAND/SUPPLY RATIO BY OCCUPATION



The Market  
MBA Relative Regional Program Sizing (Noodle)

Overall, you can see the regional MBA market below. UTK is the 13th largest MBA in the region

Only a handful of the local providers have an online program option.

Top 10 Regional MBA Providers	Online?	2014	2019	CAGR
Liberty University	Yes	1,405	1,444	0.6%
Columbia Southern University	Yes	1,099	1,041	-1.1%
Duke University	No	789	960	4.0%
University of North Carolina	Yes	652	913	7.0%
University of Virginia	No	410	442	1.5%
Emory University	No	187	367	14.4%
Strayer University-Virginia	Yes	372	305	-3.9%
Georgia Institute of Technology	No	237	266	2.3%
Wake Forest University	No	335	259	-5.0%
University of Georgia	No	189	247	5.5%

THEC Form (UTK Perspective)  
All in USD

	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Total Revenue-Program Fees	0	1,119,960	2,995,020	7,678,440	11,691,000	12,621,420
Expenditures						
Fees-UTK	0	73,731	197,172	505,497	769,658	830,910
OPM Upfront Fees	1,492,768	0	0	0	0	0
OPM Operating Costs	0	1,704,886	\$2,566,650	\$3,235,360	\$3,948,613	\$4,269,830
HCB Operating Costs	\$204,000	\$648,832	\$1,280,514	\$2,430,206	\$3,273,316	\$3,462,591
Total Expenditures	\$1,696,768	\$2,427,449	\$4,044,336	\$6,171,063	\$7,991,587	\$8,563,331
<b>Total Contribution HCB</b>	<b>(1,696,768)</b>	<b>(1,307,489)</b>	<b>(1,049,316)</b>	<b>1,507,377</b>	<b>3,669,413</b>	<b>4,058,089</b>