

FACULTY AGENDA ITEM 14.9

Date: March 3, 2014

Submitted by: Dr. David Sollars, Dean of the School of Business, ext. 2050

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SUBJECT: New concentration for the BBA degree: Entrepreneurship & Innovation

Description: We are proposing adding an additional area of concentration to the BBA degree currently being offered within the School of Business. The Entrepreneurship & Innovation concentration is designed to not only educate students in the business start-up process, but to apply innovative thinking and problem-solving in their chosen organizations; whether they be small or large, for-profit or non-profit, or in the public or private sectors. Additional benefits can be found in the attached document.

Rationale: The change is necessary for several reasons:

- Student demand indicates strong support for entrepreneurship classes, more entrepreneurship content in existing courses and for a concentration in the area
- Substantial evidence suggests that entrepreneurship is the fastest growing discipline in undergraduate curricula (within or outside of business schools).
- Peer universities in Kansas and the Midwest region have added substantially to their entrepreneurship degree offerings in recent years.
- Marketplace demands for graduates that are “entrepreneurially-minded” and can exhibit innovation and creativity.
- Community support and encouragement for the discipline in academia, as evidenced by financial support by local organizations.
- Implications of the program can have a positive impact on the local economy through business start-ups, which aligns well with the School of Business Mission.

For more details see the attached document.

Financial Implications: The annual cost of the program is projected to be \$45,000 in Year 1 but breaking even. The program is projected to start generating positive cash flow in Year 2, earning approximately \$15,000, and approximately \$43,000 net return by Year 3. There is a projected net increase of 25 students, requiring one additional full-time faculty member and adjunct assistance. The detailed financial analysis is included in the Appendix beginning on page 22 of the proposal.

Proposed Effective Date: Fall 2014.

Request for Action: Approval by Academic Affairs Committee, Faculty Senate, General Faculty

Approved by: AAC **3-10-14**, FAC on date, Faculty Senate on date

Attachments: Yes No