# Proposal for Concentrations to the MBA Program

Proposal for Five Concentrations to the MBA Program (1) Financial Forensic Investigations; (2) Marketing; (3) Finance; (4) Business Analytics; (5) Hospitality, Tourism and Event Management Studies

MBA Curriculum committee: Vasundhara Chakraborty, Phil Kening, Carla Cabarle, George DeFeis, Muntakhim Choudhury, Jajin Chen Faculty Consultants: Diane Holtzman, Wei-Xuan Li, Jean Abbott Hospitality Tourism and Event (5) Faculty Proposing New Concentration in Hospitality, Tourism and Event Management Studies: Donna Albano, Jane Bokunewicz, Noel Oriscione-Naylor, Michael Scales, Brian Tyrrell

Program Faculty Votes approving the Proposed New Concentrations: October 8, 2020 and November 3, 2020

## Background:

At Stockton University the School of Business currently offers students a 36-credit hour general MBA program. This program consists of 7 core courses in business topics, a capstone class, and four business electives that students complete by taking business-related topics from Marketing, Management, Finance, and Accounting. Students typically choose these electives after meeting with their preceptors and discussing career and continuing education options. This general MBA program provides students with a comprehensive overview of business topics ranging from finance, quantitative topics, accounting to management theory and marketing. In addition, Essential Learning Outcomes (ELOs) such as critical thinking, communication, diversity, analysis, information literacy and team building skills are integrated throughout the MBA curriculum--especially in the core courses.

The MBA program aligns its competencies with the Assurances of Learning (AOL) required by the AACSB, the prestigious international business accrediting organization, and the ELOs, as part of the AAC&U Learning Initiatives. A rigorous assessment program is part of the MBA program and guides the closing of the loop activities in the classroom; this also guides faculty in course and curriculum revision. The assessment also assures that competencies and skills in the liberal arts and ELOs are addressed.

Concentrations: Although the general MBA provides a solid foundation for students to have as they continue their work experiences or apply for new positions, increasingly employers are looking to Schools of Business to provide MBA programs with specializations, also known as MBA concentrations, to build upon the skills that are offered in the core of the general MBA degree. These focused areas of study are designed to give students greater depth of expertise in a specific field of business studies. The primary benefit of an MBA career concentration is the in-depth knowledge and unique skillsets that a student can obtain. Employers are looking to Schools of Business to provide MBA programs with focused areas of study that are designed to give students expertise in specific fields of business studies. A concentration incorporates the fundamentals of a traditional MBA program with elective courses for concentration of choice which can help the MBA graduate stand out in the competitive job market.

From these examples of Schools of Business having concentrations, we note that all the institutions offering an MBA program offer various concentrations. We also note that Accounting, Finance, Marketing and Business Analytics concentrations are popular and are offered by most of the institutions. A review of competitors that offer an MBA with an HTMS concentration revealed that no other New Jersey university offered such a degree. Fairleigh Dickenson has a Masters in Hospitality but not an MBA with an HTMS concentration. The MBA with an HTMS concentration would put the program at Stockton University on par with University of Nevada Las Vegas and Johnson and Wales.

In the case of the MBA program at Stockton University our knowledgeable and highly skilled faculty are experts in their program areas and already offer some specialized courses unique to the employment areas of accounting, marketing, finance, busines analytics and hospitality tourism and event management. This combination of talented, expert faculty, and the offering of some specialized courses, provide a base upon which the concentrations were developed.

As indicated in the proposals, these concentrations do not conflict with other programs at the University.

Concentration requirements:

Each concentration would require:

The MBA Core + 3 concentration electives + 1 elective from any MBA cognate

(1) Proposal for a new Concentration in Financial Forensic Investigations

Stockton Program Acronym: BSNS OP Code: 43.0117 Degree/level: MBA

#### MBA-FFI Concentration:

The goals of the MBA-FFI Concentration are to prepare students to pursue careers in the area of forensic investigation and to pursue certifications in fraud examinations, financial crimes investigations, computer/digital forensics, anti-money laundering, business valuations, forensic accounting and public accounting (CPA). Students will be able to provide FFI services involving the collection, analysis and evaluation of evidential matter and to interpret and communicate findings in the courtroom or other legal/administrative venue. Students will also be able to provide valuation services to dients, who are often attorneys and businesses across an array of industries. Students will become members of Stockton University Association of Certified Fraud Examiners (ACFE) Student Chapter whose goal is to combat global fraud and engage in community activities that will increase fraud awareness and ethical perspectives. The MBA-FFI , Problem-

Solving, Communication, Computer Literacy, Management and Ethics Learning Goals.

#### Need:

Offering the Financial Forensic Investigations concentration would give Stockton a niche since it is not offered in every institution and would also cater to the changing demands of the accounting profession (Zhang, C, Dai, J, Vasarhelyi, M.A. CPA Journal 2018). It is predicted that the traditional mix of jobs in accounting firms will change substantially, and accountants will need to learn new skills when the more traditional tasks become automated and the technical maintenance and analytic needs of the work increase substantively. Financial Forensic Investigations is a rapidly developing field at the core of the accounting profession. With the expertise and skill of our current faculty members we will be able to offer a concentration in this area.

Students in the accounting classes have requested a FFI concentration at Stockton University. In the offering of a FFI concentration, we will be able to attract students from Stockton as well as other students in 2 and 4-year accounting degree programs in N.J. who need to meet the 150 hours credit rule to be eligible for licensure as a CPA. In addition, the MBA-FFI program will attract local accounting and law enforcement professionals. The accounting faculty believes that attaining a sustainable enrollment in the program can be achieved. Research has indicated an increasing number of universities are beginning to explore related FFI programs

#### Summary:

Stockton University has an opportunity to be a leader in the field of FFI in the northeast region by offering an MBA-FFI Concentration. The goals of the proposed MBA-FFI Concentration are to prepare students to pursue careers in the growing area of FFI and to pursue certifications in fraud examinations, financial crimes investigations, computer/digital forensics, anti-money laundering, business valuations and forensic accounting.

(2) Proposal for a new Concentration in Business Analytics

Stockton Program Acronym: BUSA OP Code: 52.13 Degree/level: MBA

#### MBA-BUSA Concentration:

An MBA with a concentration in Business Analytics (BUSA) provides students with the opportunity to learn a core data analytical skillset and business foundation needed to gain a competitive edge in one of the fastest-growing fields in the country. Students will learn practical skills such as SQL, R, advanced Excel, and Tableau. They will be exposed to coursework in predictive analytics, data mining, and machine learning. The Business Analytics concentration will provide students with the technology and quantitative skills needed to pursue careers as managers in the business analytics field. The course instruction will give students experience solving practical business problems using real-world data sets. Students will acquire a skill set that will prepare them for positions in business, government, healthcare, education, non-profit, and other settings.

Need:

, companies are viewing data as a strategic asset that they must use to introduce initiatives to benefit their business (Marr, 2015). There is more of a focus on how to use data as a business strategy making it necessary for managers to know how to use data to implement business strategies. By educating students to be able to turn data into insight and information we will be empowering them to make business decisions that

#### Student Population:

Our target market will be business graduates as well as students with degrees in a technical field such as computer science, mathematics, or science. Students should have undergraduate pre-requisite courses in statistics and quantitative business methods.

This BUSA program does not conflict with the Masters in Data Sciences, Strategic Analysis (DSSA) offered at Stockton University. BUSA is an MBA program with three courses in Business Analytics and the remaining courses in business areas such as management, marketing, accounting, and finance. The DSSA program is a self-standing Master of Science program. Students in the DSSA program acquire substantial experience in sophisticated, industry standard, computational software, and programming tools. The DSSA program is 10 classes that cover programming, software, and data science.

system(SQL Server), SQL, and open-source software framework (Hadoop).

### BUSA XXXX

#### Summary:

The School of Business faculty recommend an MBA concentration in Business Analytics. It will give our MBA graduates a competitive edge in the job market. They can fd jobs in business analytics as well as jobs as managers that require additional technical skills such as a human resource manager who can ynterpret labor predictions. By offering the concentration in Business Analytics, we will be competitive with other area universities offering programs such as Rowan University, Manhattan College

# (3) Proposal for a new concentration in Marketing

Stockton Program Acronym: MKTG OP Code: TBD Degree/level: MBA

#### MBA-Marketing Concentration:

Marketing is a critical function in any firm, and particularly for any industry where competition is high; and brand identity and customer relationships are important to growth and profitability. Today, practitioners in the field of marketing fs on indi vidual and business consumers as much as the goods and services they are offered with the aim of developing effective marketing strategies, which make all the difference between overall success and failure of the firm. Effective marketing strategies aimed to exploit market opportunities in the context of a given macro-environment, consumer profile and competition call for careful analysis and integration of marketing principles, concepts and practices.

The Marketing Concentration will be preparing students to understand a world where technology is changing how products are developed, how customers are gained and retained, and how companies ynteract with customers. Students will be exposed to the marketing

Concentrations and Rutgers: Marketing & Marketing Research Insights and Analytics Concentrations). The only competitors without a Marketing Concentration or Specialization were Kean, Rider, TONJ, and Widener. MKTG XXXX: DigitalThe Digital Mkt & Web Analytics course explores the exciting and everMkt & Webchanging world of online marketing. Digital marketing is whereAnalytics

Table 1: Median Salaries and Growth Projections

Our proposed MBA in Finance concentration does not conflict with any other programs in the University. The finance faculty retrieved the information of Finance/Economics graduate-level courses from Stockton Course Catalog.[2] Table 2 presents the Finance and Economics graduate-level courses that have been offered through our MBA program. Most of the courses in Table 2 are consistent with the Finance concentration courses offered by peer

## Summary:

Offering the MBA with a concentration in Finance will provide students with an in-depth knowledge of corporate finance theories and practice, international financial management, financial markets, investment and portfolio analysis, and financial statement analysis. The demand for finance jobs is growing in the next 10 years. The solid training in the Finance field will prepare our MBA graduates pursuing their careers as financial specialists, budget analysts, loan officers, investment analysts, or financial managers.

[1] Please see the information at the Bu0 G73[(BA TJETQq0.00000912 0 612 792 reW\*nBT/F1 9.96 Tf1 0 0 1 222.55 587.26 Tm0 g0 G[(

Students in the undergraduate HTMS program have gone on

graduate programs at other universities offering HTMS concentrations or degrees. No option was available at Stockton to potentially attract these students. The HTMS concentration with the 4+1 path creates an attractive and cost-effective way for these students to continue their education at Stockton.

Student Population: