

USI BUDGET PLANNING – ACADEMIC AFFAIRS
BUDGET HEARING

Budget Request Form
Fiscal Year 2010-2011

COB Priority #6
Vice President Priority

Date: January 29, 2010

Department: Economics and Finance

Project Title: Instructor in Finance (continuing contract appointment)

Describe the project. Finance Instructor position

Describe the objectives to be achieved and how the requested funding will contribute to the achievement of these objectives.

This additional faculty in finance will contribute to finance major/minor programs as follows: The individual will help the existing finance faculty develop and offer two new courses – Financial Institutions Management and Financial Planning and Services that will help prepare students for a professional certification – Certified Financial Planner (CFP). He/she will teach an upper division Seminar course (FIN 481) which is currently taught by an adjunct faculty. As Southwestern Indiana grows as a regional financial center, demand for college graduates with a finance degree will increase. These two new courses will prepare students for employment in management of financial institutions (banks, insurance companies, real estate firms, and others) and financial advising/planning of individuals.

Finance majors increased from 42 (first and second major combined) in Fall 2000 to 119 in Fall 2009, while the number of full-time finance faculty increased from 3 to 4 over the same period. The current four finance faculty are fully engaged in teaching undergraduate and MBA courses and an additional faculty position will enhance the capability to prepare students for careers in financial advising/financial planning.

Does this request have a direct effect on enrollment? Is this request a result of changes in enrollment? If so, please explain.

Yes. The department expects enrollment in the finance major to increase from 119 to 165 over the three year period from Fall 2009 to Fall 2012. The rationale for this expectation is the increasing job opportunities for college graduates in financial planning/services as the population ages within the region.

Describe the expected results of this project.

Develop and offer two new courses as outlined above
Assure quality of instruction which is consistent with the College's mission
Provide expertise in the two sub-areas of finance in the region

Is this request for permanent funding or is it for temporary, one-year funding?

Yes. This request is for permanent funding.

Is this request for funding other than general operating funding? If so, please identify the sources. No