

CHANGE MASTERS DEGREE PROGRAM FORM

1. GENERAL INFORMATION

College:	Business and Economics	Department:	Graduate Center
Current Major Name:		Proposed Major Name:	
Current Degree Title:	MBA	Proposed Degree Title:	MBA
Formal Option(s):	NA	Proposed Formal Option(s):	NA
Specialty Fields w/in Formal Option:		Proposed Specialty Fields w/in Formal Options:	
Date of Contact with Associate Provost for Academic Administration ¹ : July 10, 2013			
Bulletin (yr & pgs):		CIP Code ¹ :	52.0101
		Today's Date:	12/02/2013
Accrediting Agency (if applicable):			
Requested Effective Date:	<input type="checkbox"/> Semester following approval.	OR	<input checked="" type="checkbox"/> Specific Date ² : Summer 2014
Dept. Contact Person:	Steven Skinner	Phone:	257-1543
		Email:	steve.skinner@uky.edu

2. CHANGE(S) IN PROGRAM REQUIREMENTS

		<u>Current</u>	<u>Proposed</u>
1.	Number of transfer credits allowed (Maximum is Graduate School limit of 9 hours or 25% of course work)		0
2.	Residence requirement (if applicable)	NA	NA
3.	Language(s) and/or skill(s) required	NA	NA
4.	Termination criteria		<p>1. Any student having two grades of "C" or cumulative GPA below 3.0 will be informed that they are at risk of dismissal if their GPA is not raised to a 3.0 at the end of the next MBA module.</p> <p>2. Any student receiving three "C's" is subject to dismissal from the program.</p> <p>3. Any student receiving a grade of "E" is subject to dismissal from the program.</p>
5.	Plan A Degree Plan requirements ³ (thesis)		NA
6.	Plan B Degree Plan requirements ³ (non-thesis)		46 credit hours course work: 4 hrs in accounting

¹ Prior to filling out this form, you MUST contact the Associate Provost for Academic Administration (APAA). If you do not know the CIP code, the APAA can provide you with that during the contact.

² Program changes are typically made effective for the semester following approval. No changes will be made effective until all approvals are received.

³ If there is only one plan for the degree, plans involving a thesis (or the equivalent in studio work, etc.) should be discussed under Plan A and those not involving a thesis should be discussed under Plan B.

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			<p><i>4 hours in economics</i> <i>4 hours in finance</i> <i>4 hours in marketing</i> <i>2 hours in quantitative methods</i> 22 hours in management (business strategy, organizational dynamics and behavior, negotiations, entrepreneurship, operations & global management strategies) 6 hours special topics (advanced MBA courses covering topics that respond to contemporaneous developments in the academic disciplines and industry practice, designed to keep the concentration on the cutting edge)</p>
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7.	Distribution of course levels required (At least one-half must be at 600+ level & two-thirds must be in organized courses.)		<i>All courses are 600 level</i>
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8.	Required courses (if applicable)	See attached Table and refer to pages 1-3 of the proposal entitled, "MBA Concentration for Experienced Executives"	<p><i>All courses 2 credit hours:</i> EMBA 601 Managing People EMBA 602 Quantitative Models EMBA 603 Economics I EMBA 604 Strategic Analysis EMBA 605 Economics II EMBA 606 Financial Acctg EMBA 607 Business Intelligence EMBA 608 Managerial Acctg EMBA 609 Fin. Mgmt I EMBA 610 Marketing Mgmt I EMBA 611 Fin Mgmt II EMBA 612 Mktng Mgmt II EMBA 613 Leading Org. EMBA 614 Managing Global Challenges EMBA 615 Operations Mgmt EMBA 616 Corporate Entrepreneurship EMBA 617 Bus. Strategy & Public Policy EMBA 618 Complex Organizational Change EMBA 619 Negotiations & Conflict Resolution The remaining 6 credit hours will be three EMBA Special</p>
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			<i>Topics courses--2 hours each</i>
9.	Required distribution of courses within program (if applicable)		<i>NA</i>
10.	Final examination requirements		<i>NA</i>
11.	Explain whether the proposed changes to the program (as described in sections 1 to 10) involve courses offered by another department/program. <u>Routing Signature Log must include approval by faculty of additional department(s).</u>		
	NA		
12.	List any other requirements not covered above?		
	NA		
13.	Please explain the rationale for changes. If the rationale involves accreditation requirements, please include specific references to those requirements.		
	See attached		

CURRICULUMS FOR CURRENT AND PROPOSED MBA CONCENTRATIONS *

ONE-YEAR ACCELERATED	HRS	PROFESSIONAL EVENING	HRS	PROFESSIONAL GREEK	HRS	PROPOSED EXECUTIVE	HRS
MBA 600 Rapid Immersion in Accounting	3	ACC 628 Financial/Managerial Accounting	3	ACC 628 Financial/Managerial Accounting	3	EMBA 601 Managing People	2
MBA 601 Rapid Immersion in Decision Making	3	ECO 610 Managerial Economics	3	ECO 610 Managerial Economics	3	EMBA 602 Quantitative Models for Business Analysis	2
MBA 602 Leadership	3	DIS 651 Quantitative Analysis	3	DIS 651 Quantitative Analysis	3	EMBA 603 Economics I	2
MBA 604 Finance	2	MGT 610 Global Business Management	3	MGT 610 Global Business Management	3	EMBA 604 Strategic Analysis	2
MBA 606 Management Information Systems	1	MGT 611 Organizational Behavior	3	MGT 611 Organizational Behavior	3	EMBA 605 Economics	2
MBA 607 Marketing	1	MKT 600 Marketing Management	3	MKT 600 Marketing Management	3	EMBA 606 Financial Accounting	2
MBA 608 Human Resources Management	1	FIN 600 Corporate Financial Policy	3	FIN 600 Corporate Financial Policy	3	EMBA 607 Business Intelligence	2
MBA 603 Markets—Structure and Dynamics	1	DIS 620 Management Information Systems	3	DIS 620 Management Information Systems	3	EMBA 608 Managerial Accounting	2
MBA 605 Organizational Structure and Strategy	1	DIS 612 Supply chain Management	3	DIS 612 Supply Chain Management	3	EMBA 609 Financial Management	2
MBA 610 New Product Development Marketing	3	MGT 699 Business Policy Strategy	3	MGT 699 Business Policy Strategy	3	EMBA 610 Marketing Management	2
MBA 611 New Product Development Management	3	MGT 612 Structured Problem Solving in Business	3	MGT 695 Six Sigma	3	EMBA 611 Financial Management	2
MBA 619 Managerial Accounting in New Product	1	MKT 611 New Product Development	3	FIN 695 Financial Statement Analysis	3	EMBA 612 Marketing Management	2
MBA 613 Finance in New Product Development	1					EMBA 613 Leading Organizations	2
MBA 640 Project Connect in New Product Development	2					EMBA 614 Managing Global Challenges	2
MBA 614 Strategic Innovation	3					EMBA 615 Operations Management	2
MBA 615 Supply Chain Operations	3					EMBA 616 Corporate Entrepreneurship	2
MBA 616 Supply Chain Strategy	3					EMBA 617 Business Strategy and Public Policy	2

MBA 617 Negotiations in the Supply Chain	1					EMBA 618 Complex Organizational Change	2
MBA 642 Project Connect in Supply Chain Management	2					EMBA 619 Negotiations and Conflict Resolution	2
MBA 612 Business Finance Strategies	5					EMBA 620 Strategic Management	2
MBA 644 Project Connect in Mergers and Acquisitions	1					EMBA 650 Special Topics	2
MBA 624 Entrepreneurial Marketing and Management	2					EMBA 650 Special Topics	2
MBA 627 Global Business Management	2					EMBA 650 Special Topics	2
MBA 650 Capstone Course	2						
MBA 630 Advanced Skill Enhancement	1						
TOTAL	51	36	36		36		46

*The proposed MBA targeting experienced executives constitutes a new concentration; all concentrations result in the same MBA degree. Please refer to pages 1-3 of the proposal entitled "MBA Concentration for Experienced Executives" for a complete description of our current and proposed MBA concentrations and the differences among them.

RATIONALE FOR CHANGES

The Gatton College of Business and Economics at the University of Kentucky currently offers three concentrations for our MBA program. Our first concentration is a full-time accelerated one year program that targets students who have recently received their undergraduate degree. These students have little or no work experience beyond the undergraduate degree and generally do not work during the program. The second concentration is the professional evening program that targets working professionals with an average of three to five year's work experience. Students are generally employed in full-time jobs during the program, which they complete through evening classes in two or three years. The third concentration is the professional evening program offered in Athens, Greece. Students primarily reside and are employed in Athens and complete the program in two years.

The proposed fourth concentration will target mid-level experienced executives from profit and nonprofit organizations. Students who enroll in this program will generally have ten or more years work experience and be employed at the director's level (or the equivalent) or higher and be positioned in the organization for top-level jobs. This type of concentration is referred to in our proposal as "MBA for executives." Most business schools at major state universities offer an MBA for executives; currently there is not an MBA for executives offered by a public university in the Commonwealth of Kentucky. Executives from Kentucky seeking the MBA degree in an executive format attend schools in the surrounding states such as Vanderbilt, Indiana University, Purdue, Ohio State, Xavier, and Tennessee, among others. In some instances firms have sent executives to MBA programs that are not in adjacent states such as Wharton at the University of Pennsylvania.

We also propose that this concentration be offered jointly with the College of Business at the University of Louisville. The UofL College of Business is accredited by both AACSB and UofL is the Commonwealth's other large research institution. A joint program enables us to efficiently employ faculty resources and allows UK to gain entree into Kentucky's largest city. It is anticipated that students will primarily emerge from organizations in Louisville, Lexington, and the greater Northern Kentucky/Cincinnati metro areas. As noted above, students have travelled long distances to MBA programs for executives and we have identified interested organizations across the Commonwealth, including in both eastern and western Kentucky.

The proposed MBA concentration for executives will be staffed with current faculty from both UK and UofL colleges of business. It will be a valuable contribution to the state of Kentucky as mid-level executives will no longer have to leave the state for this education. Students completing this program will develop the ability to think critically about business problems, an appreciation for ethical and societal responsibilities, and a global perspective. They will learn structured reasoning skills, communication skills, and business skills from the most qualified faculty members in the Commonwealth. The academic program will be governed by the MBA graduate faculty (comprised of faculty from each university), including curriculum decisions, admission standards, recruiting, and admission decisions, and policy decisions regarding student rights and responsibilities.

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Signature Routing Log

General Information:



Proposal Name: Joint Executive MBA Program w/University of Louisville

Proposal Contact Person Name: Steven Skinner Phone: 257-1543 Email: steve.skinner@uky.edu

INSTRUCTIONS:

Identify the groups or individuals reviewing the proposal; note the date of approval; offer a contact person for each entry; and obtain signature of person authorized to report approval.

Internal College Approvals and Course Cross-listing Approvals:

Reviewing Group	Date Approved	Contact Person (name/phone/email)	Signature
MBA Policy Committee	10/4/2013	Steve Skinner / 257-1543 / steve.skinner@uky.edu	
Gatton College Faculty	10/17/2013	Steve Skinner / 257-1543 / steve.skinner@uky.edu	
		/ /	
		/ /	
		/ /	

External-to-College Approvals:

Council	Date Approved	Signature	Approval of Revision ⁴
Undergraduate Council			
Graduate Council	12/20/13	<i>Roshan Nikou</i>	
Health Care Colleges Council			
Senate Council Approval		University Senate Approval	

Comments:

⁴ Councils use this space to indicate approval of revisions made subsequent to that council's approval, if deemed necessary by the revising council.

MBA Concentration for Experienced Executives

A Joint MBA Concentration between the University of Kentucky and the University of Louisville

Introduction

The Gatton College of Business and Economics proposes a change to the existing MBA program. The college proposes an additional MBA concentration targeted at experienced executives (hereafter, "MBA for executives" or "MBA concentration for executives") to be offered jointly with the University of Louisville's College of Business. The collaboration creates a fourth concentration for the University of Kentucky's MBA degree. Note that in the landscape of business education, similar concentrations are often referred to as Executive MBA programs.

Note that this proposal is to add a concentration. The existing concentrations, briefly described below, will remain in place. The addition of this concentration is to serve a niche of potential students who currently have limited options in the Commonwealth of Kentucky to earn an MBA degree.

Students completing any of the concentrations receive the same MBA degree. There is no designation of the concentration on the diploma or transcript. As will be described below, the concentrations allow the college to customize the curriculum and methods of delivery to particular cohorts of students based on academic background and work experience. The approach of having a portfolio of MBA concentrations to customize delivery to different cohorts is extremely common at business schools around the world.

University of Kentucky MBA Concentrations

Currently, UK's Gatton College offers three MBA concentrations:

- i. The full-time accelerated (one-year) program targets students who have recently received their undergraduate degree. Students are recent undergraduates and typically have little or no work experience. Further, these students generally do not work during the one-year program. *(In 2004, this concentration was approved as a program change to the original MBA program, which is now called the Professional Evening MBA.)*
- ii. The professional evening program is offered for working professionals with an average of three to five years of work experience. Students are generally employed full-time during the program which they complete in two or three years. *(This concentration is the original MBA program as it existed before the creation the full-time accelerated concentration and Greek MBA concentrations.)*
- iii. The professional evening program is also offered in Athens, Greece, making up our third concentration. *(The Greek MBA concentration was approved as a program change to the original MBA program in 2003.)*

Note that these concentrations do not appear on transcripts as they are for admissions purposes only.

- iv. The proposed MBA concentration for executives targets students with ten or more years of work experience and who are employed at the director's level or above. The concentration is designed to attract executives identified by their organizations for even higher-level leadership roles and helps organizations with their leadership succession planning. While we intend to promote the concentration statewide, and even to bordering states, it is anticipated most students will come from Louisville, Lexington, and Northern Kentucky/Cincinnati. Students in similar programs typically receive financial support from the organizations they serve as well as time away from their jobs.

Summary of Differences among MBA Concentrations

Note that students completing any of the four concentrations receive the same MBA degree under curriculums that are nearly identical except for minor customizations that appeal to the particular cohorts. The curriculums for the different customizations are summarized in a table at the back of the program change form. Below we highlight the reasons for some of the more significant curriculum differences across the concentrations.

The number of credit hours differs across the concentrations because of the potential need for prerequisite work or other courses that varies with the student backgrounds. We highlight here a few of the key differences. For example, the Professional Evening MBA and the Greek MBA serve students that are in the early stages of their careers. Because they have significant business experience and often come to the program with recent accounting and economics course work, they do not often require the 6 credit hours of accounting and economics to bring them up to speed. In the full-time accelerated concentration, the curriculum is cohort-based and many of the students come from academic backgrounds other than business; thus, the 6 credit hours of prerequisite work are built in to their curriculum.

Note also, that because employers desire graduates with work experience, the full-time accelerated concentration adds a practicum experience call Project Connect (5 credit hours) and a 1-credit hour Professional Development course. Since students in the Professional Evening or Greek MBA concentrations have significant work experience, they do not require the practicum or professional development experiences. Students in the MBA for executives concentration are expected to have 8 to 10 years of work experience and to have been targeted by their organizations for senior leadership roles. Thus, these student come to the concentration quite polished and do not require the practicum or professional development courses needed by the younger cohort.

Further, given the potential roles of these graduates in their organizations, there is a greater need for high level business strategy skills, higher level leadership skills, and understanding how to navigate the public policy arena. For these reasons, there is a slightly different mix of courses in the MBA for executives concentration. Further, the 2-credit hour format the MBA

for executives concentration allows for more flexible course scheduling and more in depth treatment of key topics that is needed by higher level executives.

Need for the Concentration

We have not identified an MBA concentration for executives at a public university in the Commonwealth of Kentucky. In fact, the only similar program we have identified in the Commonwealth is offered by Bellarmine University in Louisville, a private institution. Informal discussions with business leaders across the Commonwealth indicate strong support for the joint UK-UofL offering. Further, based on the announcement of the UK-UofL collaboration in July 2013, we have received approximately 65 inquiries from potential students about the concentration. Currently, many organizations in Kentucky send executives out of state to participate in similar programs such as those at Xavier University, Vanderbilt University, the University of Tennessee, Washington University-St. Louis, and Northwestern University.

There are several reasons for establishing the concentration and collaborating with UofL:

- i. First, there is obvious demand for the concentration and neither UK nor UofL currently offers this version of the MBA degree.
- ii. Second, the size of the potential market in Kentucky is small relative to much larger urban areas and introducing two separate similar concentrations would result in enrollments too small to support the needed infrastructure. Delivering the concentration jointly efficiently utilizes the resources of UK, UofL, and the Commonwealth.
- iii. Third, the UK-UofL collaboration represents two strong brands that will resonate across the Commonwealth and generate strong enrollments both in number and quality.
- iv. Fourth, we provide a tremendous convenience to executives in the Commonwealth who currently must travel long distances to find a quality MBA degree in an executive format.
- v. Finally, by drawing on two outstanding faculties, the concentration can be taught with a world-class faculty team that permits greater staffing and scheduling flexibility. Further, the concentration will not cannibalize faculty time from other important programs since the intent is for faculty members to teach in the program on an overload basis.

Background

The Executive MBA is a staple program of most leading business schools. Below is Bloomberg BusinessWeek's 2013 ranking of the top 10 U.S. Executive MBA programs:

1. Northwestern (Kellogg)
2. Chicago (Booth)
3. SMU (Cox)
4. Pennsylvania (Wharton)
5. UCLA (Anderson)
6. Columbia

7. USC (Marshall)
8. Ohio State (Fischer)
9. Michigan (Ross)
10. UNC-Chapel Hill (Kenan-Flagler).

Recognizing the need for such a concentration in the Commonwealth of Kentucky, during the 2012-2013 academic year an ad hoc committee of faculty members, staff members, and administrators from the University of Kentucky and the University of Louisville formed to explore the possibility of offering a joint MBA degree for executives. As can be seen from the representative list above, most leading research institutions offer the MBA degree in an executive format. These programs contribute to the overall missions of business schools by connecting faculty with executives and connecting executives and their organizations with universities. Currently there is not an MBA for executives concentration offered by a public university in the Commonwealth of Kentucky. Executives from Kentucky seeking this version of the MBA degree currently attend schools such as Vanderbilt, Indiana, Purdue, Tennessee, Ohio Commonwealth and Xavier, among others. While Bellarmine University offers what they call an Executive MBA, that program requires only 5 years of work experience, whereas leading programs at major research universities require 8 to 10 years. Given the demand for advanced executive education in the state the ad hoc committee recommended that a joint curriculum committee be appointed to develop the MBA concentration for executives.

At the Gatton College spring faculty meeting on April 26, 2103 the potential collaboration with UofL was discussed. The dean and associate dean from UofL attended the meeting to discuss the collaboration. At the meeting the Gatton College faculty voted unanimously in favor of the recommendation to pursue the concept of a joint MBA concentration for executives with the University of Louisville. Similarly, the dean and associate dean from UK attended a spring meeting of the UofL College of Business faculty at which the concentration was discussed. The faculty vote from that meeting voiced overwhelming support.

Based on the support from both faculties, a joint UK-UofL faculty committee worked throughout the spring and summer of 2013 and into early fall semester to develop a curriculum for the concentration. The proposed curriculum was brought to the Gatton College MBA Policy Committee for discussion and passed unanimously at its October 4, 2013 meeting. The curriculum was then forwarded to the entire faculty of the Gatton College and an open forum was held on October 9, 2013, to discuss the curriculum.

Following the open forum, the faculty was asked to vote on two proposals by secret ballot (language excerpted from the ballot):

Proposal 1.

Are you in favor of establishing the joint Executive MBA with the University of Louisville pursuant to the elements contained in the Memorandum of Understanding and the other elements mentioned in the e-mail?

Proposal 2.

Are you in favor of the curriculum proposed for the joint Executive MBA with the University of Louisville?

The following language appeared in the e-mail transmitting the ballot to the faculty:

We are now at the point for the Gatton faculty to vote on two proposals: 1. to pursue a joint MBA with shared governance with the University of Louisville and 2. to approve the proposed curriculum.

If you go to the drop zone at \\gatton1\Business\DropZone\Executive MBA you will find the Memorandum of Understanding between the two universities which outlines at a high level how the program will be developed and ultimately governed. Also in the drop zone is the proposed curriculum and all course syllabi.

Your vote on the governance and basic structure of the program means that you approve the elements in the MOU, and more specifically that you approve:

- Sharing governance of the program with the faculty and administration of the University of Louisville, to include academic decisions about major program or curriculum changes, new courses, admissions policies, etc. through a joint UK-UL faculty committee;
- Awarding a diploma to graduates of the program that reflects that the degree is awarded by both University of Kentucky and University of Louisville;
- Shared responsibility of the University of Kentucky and the University of Louisville for ensuring that faculty members from either institution are appropriately credentialed and qualified to teach in the program based on our standards for appointment to the graduate faculty and AACSB/SACS credentialing and faculty qualification standards; and
- Sharing governance of the program with the appropriate administrators of the University of Louisville with respect to assigning faculty members to teach in the program with the understanding that absent unusual circumstances, half of the program will be taught by University of Kentucky faculty and half by University of Louisville faculty.

Your vote on the curriculum means that you approve the number of credit hours and the courses listed in the curriculum, including an endorsement of the "EMBA" course prefix, which greatly simplifies record keeping, accounting for revenues, and coordination of transcribing with the University of Louisville.

The faculty voted in favor of each proposal by a vote of 66 to 1.

The proposed joint MBA concentration has also been overwhelmingly approved by the UofL faculty and has been endorsed by the Council of Postsecondary Education (CPE); the CPE does not consider this initiative a new program, so no further processes at CPE are required. If it were considered a new degree program, it would require CPE approval (see letter from Dr. Aaron Thompson, Vice President for Academic Affairs, CPE, included with this proposal). CPE requested that UK and UofL submit a copy of the signed memorandum of understanding (MOU) between UK and UofL and that document has been transmitted. A copy of the MOU is included with this proposal.

Students will be registered for identical courses at both universities as identified by a unique prefix and course numbering system, which has been approved by both faculties and registrars. Registrars of both institutions will implement administrative processes to ensure that each student has an identical transcript maintained at both institutions and the transcript will designate the joint degree.

Graduates will receive a single diploma bearing the seals and appropriate signatures from both institutions. Note, however, that the appearance UK's seal and signatures on the diplomas is contingent on the conferral of the MBA degree as approved by the UK Senate and the UK Board of Trustees.

Over the next several months, a joint task force including faculty members and appropriate staff members from the registrars' offices of both universities will work on the technical implementation of the joint degree concept.

The Curriculum

As mentioned in the executive summary, the concentration is intended to mirror those of our other MBA concentrations with respect to fundamental coverage of relevant disciplines. There are slight differences among the concentrations that customize the MBA degree to audiences in different contexts such as the amount of work experience or the location of the program (i.e., Athens, Greece).

The joint UK-UofL faculty committee considered the existing curriculums at UK and UofL and they also reviewed the curriculums of other institutions offering an MBA concentration for experienced executives. Based on the compatibility of the existing MBA curriculums at UK and UofL and also on the benchmarking of other Executive MBA programs, the joint committee, the MBA Policy Committees at both institutions, and the faculties at both institutions approved the curriculum described below.

This proposed MBA concentration for executives will consist of 46 credit hours broken down by discipline as follows:

- 4 hours in accounting
- 4 hours in economics

- 4 hours in finance
- 4 hours in marketing
- 2 hours in quantitative methods
- 22 hours in management (business strategy, organizational dynamics and behavior, negotiations, entrepreneurship, operations, and global management strategies)
- 6 hours from special topics (advanced MBA courses covering topics that respond to contemporaneous developments in the academic disciplines and industry practice, designed to keep the concentration on the cutting edge)

Table 1 on the following page lists the proposed courses. There is a proposed syllabus corresponding to each of these courses that has been approved by both the UK and UofL MBA Policy Committees and the respective departmental faculties. The courses have been entered into *eCATS* and are awaiting approval.

Table 2 on the page following Table 1 illustrates a possible progression of the coursework, which may vary slightly from one cohort to the next, depending on faculty scheduling and special topics that are offered. The “lock-step, cohort-based” MBA for executives concentration is designed to be completed in approximately 17 months. Later in the proposal, we describe the implications of the “lock-step, cohort-based” structure. This timing is achieved by continuing the program during the summer and it will be a competitive advantage given that many similar programs take as long as 22 months. Since the students will continue in their careers while they advance through the program, the shorter duration is appealing and will be a competitive advantage. The exact sequence of the courses will be determined by the administrators of the program in collaboration with faculty members teaching in the concentration to optimize faculty availability, natural progression of prerequisite material, and the learning objectives of the concentration.

Table 1
Curriculum for the Proposed MBA Concentration for Executives

<u>Course</u>	<u>Title</u>	<u>Hours</u>
EMBA 601	Managing People	2
EMBA 602	Quantitative Models for Business Analysis	2
EMBA 603	Economics I	2
EMBA 604	Strategic Analysis	2
EMBA 605	Economics II	2
EMBA 606	Financial Accounting	2
EMBA 607	Business Intelligence	2
EMBA 608	Managerial Accounting	2
EMBA 609	Financial Management I	2
EMBA 610	Marketing Management I	2
EMBA 611	Financial Management II	2
EMBA 612	Marketing Management II	2
EMBA 613	Leading Organizations	2
EMBA 614	Managing Global Challenges	2
EMBA 615	Operations Management	2
EMBA 616	Corporate Entrepreneurship	2
EMBA 617	Business Strategy and Public Policy	2
EMBA 618	Complex Organizational Change	2
EMBA 619	Negotiations and Conflict Resolution	2
EMBA 620	Strategic Management	2
EMBA 650	Special Topics	2
EMBA 650	Special Topics	2
EMBA 650	Special Topics	2
Total		46

Table 2

Example Course Progression

<u>Term</u>	<u>Course</u>	<u>CH</u>	<u>Totals</u>	<u>Number</u>
Summer Year 1	Managing People	2		EMBA 601
	Quantitative Models for Business Analysis	2	4	EMBA 602
Fall Year 2	Economics I	2		EMBA 603
	Strategic Analysis	2		EMBA 604
	Economics II	2		EMBA 605
	Financial Accounting	2		EMBA 606
	Business Intelligence	2		EMBA 607
	Managerial Accounting	2	12	EMBA 608
Spring Year 2	Financial Management I	2		EMBA 609
	Marketing Management I	2		EMBA 610
	Financial Management II	2		EMBA 611
	Marketing Management II	2		EMBA 612
	Leading Organizations	2		EMBA 613
	Managing Global Challenges	2	12	EMBA 614
Summer Year 2	Operations Management	2		EMBA 615
	Corporate Entrepreneurship	2		EMBA 616
	Business Strategy and Public Policy	2		EMBA 617
	Complex Organizational Change	2		EMBA 618
	Negotiations & Conflict Resolution	2	10	EMBA 619
Fall Year 2	Strategic Management	2		EMBA 620
	Special Topics	2		EMBA 650
	Special Topics	2		EMBA 650
	Special Topics	2	8	EMBA 650
Total Hours			46	

Learning Outcomes

The learning outcomes for the MBA concentration for executives are the same as those from the other concentrations of the UK MBA degree. These outcomes reflect the knowledge and skills students will attain by completing the MBA degree:

- *Critical Thinking*: Demonstrate the ability to think creatively and/or strategically about business problems.
- *Identification of Ethical Issues*: Demonstrate an appreciation of ethical and societal responsibilities
- *Multidisciplinary Competence*: Demonstrate a multidisciplinary and/or global perspective
- *Structured Reasoning Skills*: Demonstrate analytical and/or logical reasoning skills
- *Communication Skills*: Demonstrate strong written and/or oral communication skills
- *Business Skills*: Demonstrate entrepreneurial and business assessment skills

Upon completion of the degree program students will have a set of highly desirable skills that are in demand across various types of organizations in all sectors of the economy. In addition, these skills are transferable within or across organizations as students transfer jobs and from one organization to another as students contemplate changing organizations.

Format and Administration

To accommodate the schedules of busy executives, the program will be delivered in a format of alternating weekends, all day Friday and all day Saturday (9:00 am – 5:00 pm), every two weeks, in half-day modules. The course modules will be aligned to meet contact hour requirements. This format is consistent with those found at leading (or competing) universities.

The format gives time flexibility to the executives and requires that the students' organizations free them for one Friday, every other week of the program. While intensive, the format enables organizational support by requiring the student to be absent from the workplace only one day every two weeks. As part of the admissions process, we will require each applicant to provide a statement of organizational support for releasing the executive to participate on alternating Fridays. While most executives will find obtaining this support a routine matter, others may find that using vacation days optimizes their participation in the concentration given the level of organizational support.

To promote broad participation from across the Commonwealth, the initial plan is to deliver instruction at each university, alternating the location every two weeks. This way, no student or faculty member has to drive for a long distance for any length of time. The director(s) of the concentration will coordinate the scheduling of the courses with the locations to ensure that (1) approximately half of the instruction is delivered by UK and UofL faculty, respectively and (2)

approximately half of the instruction is delivered in Lexington and Louisville, to ensure that students or faculty members do not have an inordinate driving burden.

Given that both UK's and UofL's business colleges are accredited by AACSB (business accreditation) and given that both universities have SACS accreditation, the facilities of both universities are approved for delivery of the concentration. Nonetheless, we have already notified AACSB and SACS of the proposed concentration and collaboration between UK and UofL and we will submit all documents required to ensure approval for the joint degree from both bodies, as required.

The concentration will be offered in a "lock-step, cohort-based" format. This format means that students are admitted into one cohort and will remain with that cohort throughout the program, taking all courses together, with the exception of some elective choices from the special topics courses or other electives that may be approved by the Joint MBA Policy Committee. Further this format means that absent unusual circumstances such as serious illness, change in employment status, required military service, students must take all courses as scheduled with their cohort.

The concentration will accept no transfer credit, nor will any courses taken in the MBA concentration for executives count toward the MBA degree from one of the other MBA concentrations at UK. Further, absent remarkably unusual circumstances, students starting the concentration will not be permitted to transfer to one of the other UK MBA concentrations. These policies are similar to policies in effect in the existing MBA concentrations and will be communicated to potential students before they enroll in the program.

Beyond the schedule format, which provides access to emerging senior executives who do not wish to leave their positions to pursue the MBA degree full time, the other major value proposition for the concentration is in the preferred requirement for 10 years of work experience. This feature draws executives because the courses and the nature of class discussions focus on high level strategy—this format is designed to prepare executives for the senior executive suite. By building a cohort of such highly experienced executives, the class discussions are much richer and the potential for students to significantly expand their professional networks is much greater than would be found in a typical full-time or evening program.

We propose to begin the concentration in the summer of 2014. The concentration will initially be administered by the two current MBA Program Directors and the two current Associate Deans of Graduate Programs from each university. Their roles will be very similar in that they will oversee the day-to-day operations of the program with responsibility for admissions processing, student recruiting, staffing courses, student advising, and record keeping. Over time, as the concentration grows, UK/UofL plans to appoint one or more directors of the concentration who will then assume those responsibilities. The director(s) will also be responsible for day-to-day management of the concentration, consulting with the Associate

Deans or the Joint MBA Policy Committee, as required. Classes will be held on the campuses of both institutions on alternating weekends.

Governance of the Concentration

The MBA concentration for executives, like all academic programs in the Gatton College, will be governed by the faculty. The broad principles of implementing the joint concentration are found in the MOU signed by UK and UofL (included as part of this proposal). Faculty from UofL teaching in the concentration must meet all relevant accreditation-related faculty credentialing requirements and will be appointed as adjunct members of the Gatton College faculty. Thus, they must meet the criteria of the UK Graduate School for UK graduate faculty status, at the rank to which they are appointed. Similarly, UofL will appoint UK faculty members meeting their requirements as adjunct members of their graduate faculty for purposes of delivering the concentration. This process for appointing adjunct graduate faculty is similar to the one currently used for our Greek MBA concentration.

A Joint MBA Policy Committee with equal representation from both universities will represent the graduate faculty, making key academic decisions and directing implementation to the administrative leadership of the concentration. The Joint MBA Policy Committee, with input from the faculty members teaching in the concentration, will be responsible for all aspects of the curriculum including regular evaluation and development. The committee will also represent the faculty on issues related to admission standards, recruiting strategy, and admission decisions. If an issue cannot be resolved via majority vote, the appointed director(s) of the Executive MBA concentration will break ties after consultation with the Associate Deans for Graduate Programs of both institutions.

On matters involving student rights and responsibilities (e.g. academic offenses, grade disputes, complaints about professors), decisions will be guided by the policies and regulations of the faculty member's home institution (e.g., if there is a grade dispute in a course delivered by a UK faculty member, that dispute will be resolved using UK policies and procedures and vice versa for an issue involving a UofL faculty member).

On matters involving campus conduct, policies and procedures of the campus in question will be followed (e.g., if while on the UK campus, a student violates a university rule, UK regulations govern and vice versa for incidents on the UofL campus).

On matters of a more general nature for which it is not clear which university's policies and regulations are appropriate, the Associate Deans for Graduate Programs of both institutions, in consultation with the Joint MBA Policy Committee will determine the appropriate course of action after considering the academic standards and regulations of both institutions (e.g., procedures or policies related to retroactive withdrawal from the concentration). If in such matters the Associate Deans and the Joint MBA policy cannot resolve the matter by a majority vote, the matter will be referred to the normal channel for resolving the issue at the University

of Kentucky, whose policies and procedures will prevail, as has been agreed to by the leadership of the UofL College of Business.

Note that all procedures described above will be communicated to students via orientation and/or a student handbook.

Admissions Criteria and Pre-Program Academic Preparation

Students applying to the concentration will be required to have earned a bachelor's degree and will be preferred to have at least ten years of work experience. Ideally, candidates for the program will be positioned for executive level positions in their organizations. As part of the admissions package, we will require a letter of support from the organization indicating that the candidate is seen as an emerging senior leader and that the organization will support the student in the concentration by providing financial support or flexible scheduling of duties and responsibilities to enable academic success. The most significant criteria for this program are significant work experience at a high level in an organization and support from superiors.

While prior academic performance is also a significant criterion, we will not require a standardized admissions test such as the GMAT or GRE for this concentration unless we believe the results of the test can provide additional insight about applicants presenting weak evidence of quantitative ability. These situations will be evaluated on a case by case basis, guided by criteria to be established by the Joint MBA Policy Committee.

Many Executive MBA programs do not require the GMAT or GRE because of the long work experience of applicants. Typically, applicants have been out of school for over ten years; thus, the results of the standardized tests may not be particularly informative. Among the top 10 Executive MBA programs listed above, Northwestern, SMU, and Michigan do not require the GMAT; University of Southern California and UNC make it optional and suggest it if the applicant believes it will help their application; Ohio State requires the GMAT if the undergraduate GPA is less than 3.0; Wharton and UCLA require the GMAT, but they state that there is no minimum requirement for admission; Columbia requires the GMAT; and the Chicago Booth website does not list the admissions requirements for their Executive MBA program.

As noted earlier, a Joint MBA Policy Committee with faculty representatives from both universities will establish admissions criteria and policies for the MBA concentration for executives. If the committee is deadlocked on admission criteria decisions or admissions decisions the Associate Deans for Graduate Programs from both institutions, with input from their respective graduate faculties, will make the final decision. Applications for the concentration will be submitted through the UofL online admissions portal and appropriate UK faculty and staff members will have access to that portal.

Because admissions decisions are often made on what can be considered "stale" information from 10-year old academic transcripts, a staple of Executive MBA programs is a guided, non-credit academic refreshment protocol prior to the beginning of the program. Delivered both

online and in person, admitted students will be required to complete non-credit refresher work in accounting, quantitative methods, and preparing for case study discussions before the first class meeting in the concentration. Some of this content will be delivered during orientation, which is described below.

Orientation

A detailed orientation will take place at either UK or UofL before classes begin in the first summer. As all students will be members of the same cohort and thus progress through the program attending the same sequence of courses (see table 2 for an example), the primary purposes of the orientation are to introduce students to the faculty, allow students to meet one another, and provide information regarding textbooks, computer software, policies, etc. The orientation will also provide non-credit developmental programs on leadership, communications, and team building. Non-credit sessions to refresh academic skills, particularly quantitative skills, will also be delivered. The orientation will also provide an opportunity to entertain any questions that students may have as the program begins.

Student Recruitment and Enrollment Target

While the program will be promoted across the Commonwealth, we expect most students will emerge from organizations in Lexington, Louisville, and the Northern Kentucky/Cincinnati area. In addition to the inquiries we have received from Kentucky's "urban triangle," we have also had a number of inquiries from firms in eastern Kentucky (coal industry) and western Kentucky. While the surrounding states all have universities offering the Executive MBA, we anticipate some attendance, for instance, from UK or UofL alumni as far away as Columbus, Ohio. Our primary means of recruitment will be similar to that of the other MBA concentrations and will include the web site, targeted brochures, focused advertising, in-person information sessions, and word-of-mouth. The program directors, associate deans, and deans of both institutions will make personal calls on leaders of major organizations in the Commonwealth to promote the concentration.

The optimal cohort size is 50 students. We will admit 55 to 60 students to a class to accommodate the "melt" that typically occurs in Executive MBA programs. Thus, in steady state, the concentration will have approximately 100 students.

Advising

Students will have access to all UK and UofL MBA advisors throughout the program. While all students will take the same sequence of courses, advisors will enroll students in classes and be available to address a variety of issues ranging from scheduling and/or travel conflicts to more complex problems such as leaving the program for personal or professional reasons.

Additional Resources Required

As noted earlier, this program will represent a fourth concentration to our existing MBA program. Both colleges are accredited by the American Association of Collegiate Schools of Business (AACSB) and have AACSB-qualified faculty to teach the courses, and as mentioned in the MOU, the teaching will be conducted on an overload basis. Further, the collaboration allows both universities to optimize faculty assignments. These features minimize the need to hire additional faculty members to staff the program. Since both colleges currently run several MBA concentrations the administration of the program can be managed through current offices and facilities without significant additional resources, beyond dedicated director(s) of the concentration. As the program grows, however, additional support staff or advisors may be required. The MBA concentration for executives is designed to be an entirely self-supporting auxiliary operation, meaning that any incremental expenses associated with delivering the concentration will be funded by tuition and fees from students in that concentration.



**Kentucky Council on
Postsecondary Education**

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Robert L. King
President

December 13, 2013

Dr. David W. Blackwell
Dean
Gatton College of Business and Economics
University of Kentucky
Lexington, KY 40356

Dear Dr. Blackwell,

On June 6, 2013, Aaron Thompson and Melissa Bell from the Council on Postsecondary Education met with Dean Blackwell from the University of Kentucky and Dean Moyer of the University of Louisville. The deans explained their interest in creating a joint executive MBA program and shared a draft MOU between the institutions. Elements of the draft were discussed and suggestions were incorporated into the MOU.

Offering this program jointly will allow each institution to capitalize on its strengths and more efficiently use institutional and state resources. Therefore, CPE is supportive of this collaboration between the University of Kentucky and the University of Louisville. I am extremely happy to see you working together to provide this powerful degree option for our state.

Since MBA programs in the CIP 52.0101 already exist at each institution, CPE approval is not required for the joint MBA. The finalized MOU was sent to us on July 23, 2013 and has been recorded in the program inventory.

Sincerely,

A handwritten signature in cursive script, appearing to read "Aaron Thompson".

Aaron Thompson, Ph.D.
Executive VP & Chief Academic Officer

Cc: Dr. Carolyn Callahan, Dean, College of Business, University of Louisville
Dr. Shirley Willihnganz, Executive Vice President and University Provost, University of Louisville
Dr. Christine Riorden, Provost, University of Kentucky