



November 30, 2017

Dr. Randy Smith
Vice Provost
Office of Academic Affairs
Bricker Hall
190 N. Oval Mall
Columbus, OH 43210

Dear Randy:

The University Honors Program is pleased to support the Fisher College of Business's proposal for an Honors program in the Department of Finance. The Honors & Scholars Faculty Advisory Committee has approved the attached proposal, which includes requirements for graduation with Honors in the Finance. We request approval of the program from the Council on Academic Affairs.

There are a few factors to note when reviewing this proposal:

- The Honors program within the Fisher College of Business is already well-established with Honors opportunities available to majors. These include the Honors Business Cohort, Honors Contract, Honors Accounting, Honors Research Distinction, and the Integrated Business and Engineering Program, an interdisciplinary Honors program offered with the College of Engineering.
- The program proposed by Fisher for Finance majors is structured almost identically to the one that is approved for the Accounting major.
- This program will allow Fisher to include more Honors students each year in their Honors opportunities.

We are excited to work with the Fisher College of Business as they embark on their journey by providing this opportunity to their students. Please feel free to contact me if you have any questions.

Sincerely,

Linn Van Woerkom
Associate Vice Provost

Linn Van Woerkom
Associate Provost & Director
University Honors & Scholars Center
Kuhn Honors & Scholars House
220 W 12th Ave
Columbus, OH 43210

Dear Professor Van Woerkom,

I am writing on behalf of the Fisher College of Business faculty to submit a proposal for the new Honors Finance Program. The Honors Finance Program will complement our existing Fisher Honors Programs (Accounting Honors, Honors Cohort, Honors Contract and Integrated Business Engineering Honors) and will allow us to better accommodate the number of university honors students in Fisher. Additionally, the Finance specialization is our largest specialization therefore is a natural next step for honors opportunities in Fisher College of Business.

Background

The Fisher College of Business currently has four honors programs. The Accounting Honors program has a long history of academic excellence and a national reputation for producing leaders in the accounting field and in business in general. The Honors Cohort program began in 1997 and was created to meet the increasing demands of the College's honors students who were interested in an honors enriched experience. The Cohort program is designed around an integrated community of learners who take a series of their business core classes together in a smaller setting (limited in size to 30 students in a given year) during their junior and senior year. The Business Administration Honors Contract program was developed as a third option for honors students in 2001 to accommodate the increase in honors students interested in a challenging, but more flexible program of study. It was restructured in 2013. Most recently the Integrated Business Engineering (IBE) Honors program was established as a joint college effort, and has graduated its first class of students in Spring 2017.

Business Administration Honors Program Revision

The purpose of revising the Fisher Honors programs is to accommodate graduating more than the current number of students our current four programs are accommodating.

Admission to the Accounting Honors, Honors Cohort, Honors Contract, and IBE Honors will not be changed under the revised program. Similarly, standards for continuing honors status and graduation with honors and/or with distinction will remain the same. Based on what we have learned in our experiences with our pre-existing programs, the Finance Honors program design

is intended to fill a critical gap in student interest not fully addressed by approaches currently managed. The details of this design are provided in the accompanying document.

Thank you for your thoughtful consideration of this new initiative. Please do not hesitate to reach out to either myself or the Chair of the Finance department spearheading this effort, Dr. Bernadette Minton.

Sincerely,

A handwritten signature in black ink, appearing to read 'EB', with a long horizontal flourish extending to the right.

Elliot Bendoly

Associate Dean of Undergraduate Students and Programs
Fisher College of Business Distinguished Professor
Management Sciences, The Ohio State University

University Honors & Scholars Center

Guidelines for the Proposal of the Finance Honors Program

Purpose of this program:

Fisher College of Business has four honors programs (Accounting, Contract, Cohort, and Integrated Business and Engineering) and a Honors Research Distinction that each provide an opportunity for 105 honors students (20-25 with Honors Research Distinction) to graduate with honors each year. Admission to these programs is selective. The goal of expanding the Business Honors programs to include a *Finance Honors Program* is to provide more students an opportunity to participate. This program would allow us to accommodate more of the University Honors students joining Fisher and help us achieve our goal of providing a path to graduate with Honors/Distinction for up to 5% of Fisher students.

The *Accounting Honors* program has a long history of academic excellence and a national reputation for producing leaders in the accounting field. The *Business Honors Cohort* program began in 1997 and was created to meet the increasing demands of the College's honors students who were interested in an honors enriched experience and participate in educational opportunities across the university. The *Business Honors Contract* program was developed as a third option for honors students in 2001 and was revised in 2013 to accommodate the increase in honors students (the revised program can potentially accommodate more than 30 students, though that has not yet occurred). The program offers students the opportunity to tailor their honors experience by selecting an industry for in-depth study through participation in Fisher's Industry Immersion Program and an Honors thesis. In 2013, the College in collaboration with the College of Engineering created an interdisciplinary *Integrated Business and Engineering Honors*. This program provides students with opportunity to develop skills to solve problems that span across technical and business areas and accommodates a maximum of 144 Business and Engineering students (a cohort of 36 new students each year, beginning in the freshman year). The *Honors Research Distinction* provides students who have academic research interests the opportunity to pursue a year-long program research during their senior year. Unlike the four cohort-based honors programs, students pursuing an Honors Research Distinction work individually with a faculty advisor.

Students to be served:

There are currently 749 Honors Status students in Fisher (approximately 10% of the Fisher undergraduate population) as of Autumn 2017.

- Projected Number of Finance Honors Students: 60 (30 junior and 30 senior)
- Students who have a 3.5 cumulative GPA, a minimum of 12 graded OSU hours, no more than 60 earned hours, and are able to accommodate honors course requirements within the remainder of the program are eligible to apply for honors status in Fisher College of Business.
- Students must have a minimum cumulative GPA of 3.5 to maintain honors status in Fisher College of Business Undergraduate Honors Program (3.35 after the first year only).
- Students must complete six (6) honors or upper division (3000 or higher) courses over the first two years.
- GPA and course requirements are checked on an annual basis, in the summer following

posting of spring semester grades. Each year, students receive an e-mail informing them of their honors status after the GPA and course requirement review.

The application process for the Finance Honors program occurs in the sophomore year and course work for the program begins in autumn of the junior year.

Specific structure of Honors Program requirements:

1. GPA requirement to maintain Honors status:

University standard: 3.4 at the end of every year (if desired, 3.3 end of first year only)

Fisher College of Business standard: 3.5 at the end of the second and third years; 3.35 at the end of the first year only

2. Requirements to enter Fisher Honors program after matriculation or transfer to the university:

University standards: 3.4 GPA, Minimum 1 semester of credit earned (15 credits) at Ohio State.

Fisher College of Business standard: 3.5 GPA; a minimum of 12 graded OSU hours; no more than 60 earned hours; must be able to accommodate honors course requirements within remainder of the program.

3. Course requirements to maintain Honors status:

University standard: 6 Honors, upper division (generally 4000-level or higher), or graduate-level courses over the first 2 years

Fisher College of Business standard: 6 Honors, upper division (3000 or higher) over the first 2 years (maximum of 2 Honors embedded courses)

4. Program requirements to maintain Honors status/graduate in the Honors Program:

University standard: Progress towards completion of an approved Honors program, i.e., Honors thesis for graduation with distinction, or program to graduate with Honors in the discipline.

Fisher College of Business standard: Be admitted to the Finance Honors Program

To graduate *With Honors in Finance* from the Finance Honors Program, students must successfully complete the following requirements:

- 1) An overall minimum cumulative grade point-hour ratio of 3.5 or higher.
- 2) Completion of 60 hours of graded coursework in residence at the Columbus campus.
- 3) Completion of a minimum of 27 hours of honors (or equivalent) coursework including:
 - BUSFIN 4201H: *Honors Financial Data* (3.0 Credit Hours)
 - BUSFIN 4250H: *Honors Global Finance* (1.5 Credit Hours)
 - BUSFIN 4211H: *Honors Corporate Finance* (3.0 Credit Hours)
 - BUSFIN 4221H: *Honors Investments* (3.0 Credit Hours)
 - BUSFIN 3890.01H: *Finance Honors Seminar1* (1.5 Credit Hours)

- BUSFIN 3890.02H: *Finance Honors Seminar1* (1.5 Credit Hours)
 - BUSFIN 4890H: *Finance Honors Seminar2* (1.5 Credit Hours)
 - BUSFIN 463xH: *Finance Honors Capstone Seminar* (3.0 Credit Hours)
 - Completion of at least 3 additional honors or upper-division (4000-level) courses. No more than two honors 1000 or 2000 level courses may be counted.
- 4) BUSFIN 3220: Introduction to Finance (with a minimum grade of A-)
 - 5) A cumulative grade point average of 3.5 or higher for the group of finance honors courses.
 - 6) A grade point average of 3.5 or higher for all courses in the business specialization.

Honors Courses:

Junior Years

Autumn Semester

BUSFIN 4250H: *Honors Global Finance* (1.5 Credit Hours) **NEW**

BUSFIN 4201H: *Honors Financial Data and Tools* (3.0 Credit Hours) **NEW**

BUSFIN 3890.01H: *Finance Honors Seminar1* (1.5 Credit Hours) **NEW**

Spring Semester

BUSFIN 4211H: *Honors Corporate Finance* (3.0 Credit Hours) **NEW**

BUSFIN 4221H: *Honors Investments* (3.0 Credit Hours) **NEW**

BUSFIN 3890.02H: *Finance Honors Seminar1* (1.5 Credit Hours) **NEW**

Senior Years

Autumn Semester

BUSFIN 4890H: *Finance Honors Seminar2* (1.5 Credit Hours) **NEW**

Spring Semester

BUSFIN 463xH: *Finance Honors Capstone Seminar* (3.0 Credit Hours) **NEW Senior**

Other honors courses are occasionally offered on an ad hoc basis.

Proposed Co-curriculum and Extra-curriculum features of Finance Honors Program

- 1) *Finance Alumni Network – Honors Student Mentoring*. The goals include (but not limited to) leveraging the power of the Fisher alumni in preparing students to become outstanding performers while building Fisher's presence in the financial profession; providing the coaching and mentoring necessary for students to be successful in interviews in their first jobs after graduation careers; and creating opportunities for alumni to contribute to and strengthen the professional development of our students well beyond graduation.
- 2) *Two trips during the program* spread across junior and senior years to major financial hubs (domestically and internationally) with strong involvement of Alumni.
- 3) *Finance Honors Program Advisory Board* comprised of Alumni and key stakeholders of the college (e.g. members of the Dean's Advisory Council).

Staffing of program:

The Finance Honors Program will be directed by Birsal Pirm, Assistant Clinical Professor (or another tenured track faculty member) and Dan Oglevee, Senior Lecturer in Finance.

The Undergraduate Programs Advising Office provides advising and administrative support. This staff includes one full-time administrator/advisor (Kim Bader) and a full-time honors advisor (Julianne Hensel) who advise honors students and teaches BUSADM 1100H.

Letter of support from unit head:

See attached

This completed form and supporting materials should be sent electronically to Anne Krabacher (Krabacher.4@osu.edu), Senior Associate Director, University Honors and Scholars Center, for approval, and then forwarded to the Office of Academic Affairs for review by CAA.

**SAMPLE FINANCE HONORS COURSE STRUCTURE
FISHER COLLEGE OF BUSINESS**

	Autumn Semester	Spring Semester
Sophomore Year		BUSFIN 3220
Junior Year	BUSFIN 4250H <i>Honors Global Finance</i> BUSFIN 4201H <i>Honors Financial Data and Tools</i> BUSFIN 3890.01H <i>Honors Finance Seminar 1</i>	BUSFIN 4211H <i>Honors Corporate Finance</i> BUSFIN 4221H <i>Honors Investments</i> BUSFIN 3890.02H <i>Honors Finance Seminar 1</i>
Senior Year	BUSFIN 4890H <i>Honors Finance Seminar 2</i>	BUSFIN 463XH <i>Honors Capstone Seminar</i>

Prerequisite Required Courses for Application to the Finance Honors Program (*must be completed no later than spring of the sophomore year*):

- MATH 1130 – 1131 or MATH 1150 - 1151 (highly recommended)
- ECON 2001.03H or 2001.01, ECON 2002.03H or 2002.01
- AMIS 2200 or 2200H
- AMIS 2300 or 2300H
- BUSFIN 3220 (MIN GRADE OF A-)
- BUSMHR 2292H or BUSMHR 2292
- STAT 1430H or 1430 (or equivalent Statistics course)
- BUSMGT 2320 and 2321

Internships are not required for the Honors Finance Program.

PROPOSED BUSINESS ADMINISTRATION FINANCE HONORS COURSE STRUCTURE

Student: _____

OSU E-mail: _____ **Phone:** _____

Specialization: _____ **Graduation Semester:** _____ **Year:** _____

To graduate “With Honors” in Finance, students must complete at least ten honors (or equivalent) courses of 3 or more hours each. All courses must be graded (A-E). Parts A, B and C must be completed. The average GPA for all courses included in the Finance Honors Program must be a 3.50 or higher.

Part A. Fisher College of Business Finance Honors courses

Department	Course	Hours	Grade
BUSFIN	4250H	1.5	
BUSFIN	4201H	3	
BUSFIN	4211H	3	
BUSFIN	4221H	3	
BUSFIN	3890.01H	1.5	
BUSFIN	3890.02H	1.5	
BUSFIN	4890H	1.5	
BUSFIN	463XH	3	

Part B: Completion of at least 3 additional honors or upper-division (4000-level) courses. No more than two honors 1000 or 2000 level courses may be counted.

Not all 4000 and 5000-level courses will be approved (ie. Business/Accounting core and specialization classes, ESCE 5271, ESEPSY 5892). Check with an honors advisor to make sure the courses you have selected will count for honors.

Department	Course	Hours	Grade

Student Signature: _____ **Date:** _____

Faculty/Advisor Approval: _____ **Date:** _____

For Office Use Only:		
Approval: yes or no	Reviewer: _____	Date: _____
Revisions Approval (if necessary): yes or no	Reviewer: _____	Date: _____