

## **New Program Approval Procedures for a Minor Revised**

Approval is required only for minors for which a major does not already exist.

### **Introduction**

The following material describes the procedures for the review of proposed academic minors at Iowa State University. The procedures provide for both faculty and administrative input at all levels. This document describes both the approval process and the information that should be provided in a program proposal.

The proposal to establish a new minor is initiated by faculty members. The establishment of a minor requires approval by the department or sponsoring group, the college dean, the appropriate college curriculum committee, the college faculty, the Faculty Senate Curriculum Committee, the Faculty Senate, and the Provost. The proposal does not need approval by the Board of Regents. If the proposal is to establish a graduate minor, see the "Graduate College Review" section.

An undergraduate minor has the following requirements (from the ISU Catalog):

*Credits used to meet the minor requirements may also be used to satisfy the credit requirement for graduation and to meet credit requirements in courses numbered 300 or above. Some students may have to exceed the graduation credit requirement set by their college in order to meet the requirements of both the minor and the curriculum/major.*

*All minors require at least 15 credits, including at least 6 credits taken at Iowa State University in courses numbered 300 or above. The minor must include at least 9 credits that are not used to meet any other department, college, or university requirement. Courses taken for a minor may not be taken on a pass-not pass basis.*

### **Program Proposal for a minor**

An outline of the necessary information is provided below. The completed proposal should be made available in an electronic form for review and approval.

#### **Program Proposal**

1. Name of the proposed minor.

Agricultural Business

2. Name of the department(s) involved.

Economics

3. Name of contact person(s).

Sergio Lence

4. Need for the proposed minor.

The targeted audience for the minor consists of students whose major interests are other areas of agricultural and life sciences, but who perceive the value of having strong economic and agribusiness literacy. Currently, many of such students take two of the required courses for the proposed minor (“Principles of Microeconomics” and “Introduction to Agricultural Markets”), but their interest in agribusiness is not strong enough for them to take the significant additional coursework required for a double major in Agricultural Business. It is perceived that the availability of the proposed new minor will induce many of such students to take the few additional economics/agribusiness courses that will allow them to complete the minor. This will result in an overall improvement in the economics/agribusiness literacy of the targeted students.

Agricultural Business graduates have typically placed at the top of CALS majors regarding starting salaries and job offers. The Department of Economics believes that the market will continue to be strong for its Agricultural Business majors for the foreseeable future, and that the same is true for the proposed new minor. Based on the strong demand for majors in Agricultural Business, the Department of Economics feels that the proposed new minor is quite likely to be successful.

5. Objectives of the proposed minor including the student learning outcomes and how the learning outcomes will be assessed.

The objectives of the proposed new minor are to better equip students majoring in other disciplines with (a) the ability to communicate economic and agribusiness concepts to other professionals, collective organizations, governments, and the general public using a variety of means; (c) an understanding of the interaction of technology, human activity, and the environment; (d) the ability to apply concepts associated with making “optimal” choices among economic alternatives; (e) an understanding of the major functional areas of agribusiness with the opportunity for specialization for a career in agribusiness.

Learning outcomes will be assessed by means of surveys of graduating seniors and graduates from the program.

6. General description of the minor.

The proposed new minor in Agricultural Business aims at capturing the essence of the existing Agricultural Business minors for students who major in other disciplines and perceive the value of having strong economic and agribusiness literacy, but who are not interested or unable to take the significant additional coursework required to double major in Agricultural Business. The proposed new minor requires 15 credits, consisting of a core nine credits from three required courses (“Principles of Microeconomics,” “Introduction to Agricultural Markets,” and “Intermediate Microeconomics”) and six credits from a selected list of Econ courses (which excludes Econ 207 and Econ 325).

7. Relationship of the minor to other programs at Iowa State University.

The proposed new minor is related to the existing major in Agricultural Business. The minor is aimed at representing the essence of such major.

8. Relationship of the minor to the department’s/college’s/university’s strategic plans.

The proposed new minor should be a major step in achieving some of the goals regarding undergraduate education stated in the document prepared for the most recent external review of the Department of Economics. In particular, the proposed program should help advance the goal of placing graduating students in high-value jobs fulfilling the needs of businesses and public agencies. The proposed new major also fits well with the College of Agriculture and Life Sciences 2005-2010 Strategic Plan’s goals of (a) strengthening students’ critical thinking and problem-solving abilities, and (b) creating an environment that welcomes students to explore the variety of disciplines and career path available in CALS. In addition, one of the goals of the ISU 2005-2010 Strategic Plan is to “Strengthen undergraduate, graduate and professional education to enhance student success at Iowa State University and beyond.” Suggestions for accomplishing this goal include, “Improve the rigor, challenge and international reputation of academic programs.” The proposed new minor addresses this objective, as it complements the applied science education of CALS majors through a more intensive focus on economics and agribusiness. This focus provides a different approach to fostering critical thinking and problem solving from other disciplines in CALS. This combination will make graduates of the program particularly well-suited to take on the challenges they will undoubtedly face throughout their careers and life. A balanced portfolio of agricultural sciences and economics/agribusiness education is paramount to successful entrepreneurial endeavors, leadership in the business world and in public service, and success in the global economy of the 21st century.

9. Comparison of the proposed minor with:

a. standards, if any, established by accrediting associations;

Not applicable.

b. similar programs at other universities.

Four of ISU's peer universities have programs similar to the proposed new minor, namely, University of Arizona, North Carolina State University, Purdue University, and Texas A&M University. The following is an abbreviated summary of such programs:

- The University of Arizona has a minor in Agribusiness Economics and Management. The minor requires a minimum of 18 units (credits), consisting of a course in economic statistics, a course in intermediate microeconomics, and four courses from a selected list.
- North Carolina State University has a minor in Agricultural Business Management that requires a total of 15 credit hours. The minor requires the course "Introduction to Agricultural and Resource Economics," two courses in agricultural economics/agribusiness from a short selected list, and two additional courses from an extended selected list of agricultural economics/agribusiness courses.
- Purdue University has a minor in Food and Agribusiness Management. The minor requires a minimum of 18 credits, consisting of three required courses ("Management Methods for Agricultural Business," either "Introductory Accounting" or "Accounting for Farm Business Planning," and either "Introductory Microeconomics for Food & Agribusiness" or "Introductory Microeconomics for Natural Resources"), and nine credits from a selected list (of which at least six credits must be in agricultural economics).
- Texas A&M University offers a minor in Agricultural Economics that requires 18 credit hours. The minor involves four required courses ("Introduction to Agricultural Economics," "Marketing Agricultural and Food Products," "Financial Management in Agriculture," and "Agribusiness Management") accounting for 12 credits, plus 6 credits from a selected list of courses in agricultural economics.

#### 10. Program requirements:

The proposed new minor in Agricultural Business requires 15 credits. The specific course requirements for the minor are as follows:

- Econ 101. Principles of Microeconomics. (3 credits)
- Econ 230. Farm Business Management. (3 credits)

- Econ 235. Introduction to Agricultural Markets. (3 credits)
- Econ 301. Intermediate Microeconomics. (3 credits)
- Three credits from the following selected list:
  - Econ 332. Cooperatives.
  - Econ 333. Advanced Farm Business Management.
  - Econ 334. Entrepreneurship in Agriculture.
  - Econ 336. Agricultural Selling.
  - Econ 338. Topics in Agricultural Marketing.
  - Econ 353. Money, Banking, and Financial Institutions.
  - Econ 376. Rural, Urban and Regional Economics.
  - Econ 380. Environmental and Resource Economics.
  - Econ 415. Firms, Markets and Industry Structure.
  - Econ 416. Industrial Organization.
  - Econ 431. Managerial Economics.
  - Econ 437. Commodity Marketing and Risk Management.
  - Econ 460. Agricultural, Food, and Trade Policy.
  - Econ 466. Agricultural Finance.
  - Econ 480. Intermediate Environmental and Resource Economics.

Following Iowa State University guidelines for undergraduate minors, the following is also required:

- At least 6 of the credits for the minor must be taken at Iowa State University in courses numbered 300 or above.
- At least 9 of the credits for the minor are not used to meet any other department, college, or university requirement.
- None of the courses for the minor can be taken on a pass-not pass basis.

a. Prerequisites for prospective students

Prospective students must take Acct 284 (“Financial Accounting”) as a prerequisite for the required course Econ 230 (“Farm Business Management”), and Math 160 (“Survey of Calculus”) or 165 (“Calculus I”) as a prerequisite for the required course Econ 301 (“Intermediate Microeconomics”).

b. Language requirements

The proposed minor does not have any language requirements.

c. Courses and seminars presently available for credit toward the program;

All of the courses required by the proposed new minor are presently being offered by the Department of Economics.

d. Proposed new courses or modifications of existing courses

The proposed new minor does not involve any proposed new courses or modifications of existing courses. As pointed out in item 11 below, demand for the new minor will be met with no need for new teaching resources.

e. implications for related areas within the university.

As explained in item 11 below, the new minor is expected to have minimal implications beyond the Department of Economics.

11. General description of the resources currently available and future resource needs, in terms of:

- a. faculty members;
- b. effects of the new courses on the work load of the present staff;
- c. research facilities;
- d. library facilities (journals, documents, etc.) in the proposed area;
- e. supplies, field work, student recruitment, etc.

The proposed new minor should not require any additional faculty, facilities, and/or equipment above and beyond the existing resources in the Department of Economics. The new minor should increase enrollment in currently offered courses without requiring the addition of new courses and/or course sections, thereby increasing the efficiency of existing teaching resources. Consequently, no additional expenditures are expected due to the proposed new minor.

12. Describe the needs for new resources and/or reallocated resources. Attach to the program proposal memos from the department chair(s), the college dean(s), and other appropriate persons, agreeing to the allocation of new resources and/or the reallocation of resources.

The proposed new minor does not require new resources or reallocation of resources.

13. Attach to the program proposal, letters of support, recommendations, and statements when appropriate:

- a. from programs at the other Regents universities;

Neither the University of Iowa nor the University of Northern Iowa offer a minor (or a major) in Agricultural Business.

- b. from programs and departments at ISU which are associated with the proposed program or have an interest in the proposed program.

Not applicable.

14. If the new program is interdisciplinary, a governance document should be created and submitted to the Associate Provost for Academic Programs. Indicate here that it has been completed.

Not applicable.

### **Approval Process for the Complete Program Proposal**

#### 1. Departmental/Interdepartmental Review

The information concerning the program is presented to the departmental faculty and administrator or appropriate interdepartmental group. The appropriate administrator (generally the department chair) is responsible for consulting with the college dean concerning administrative support for the proposed program. The recommendation of the faculty and administration together with supporting materials are then transmitted to the appropriate college level committee and administrator.

#### 2. Academic College Review

Academic college level review is conducted by the college curriculum committees, college faculty, and the dean's cabinet. The results of departmental and college reviews with supporting information are next presented with recommendations concerning the program to the Graduate College Curriculum and Catalog Committee (if a graduate minor proposal) or to the Faculty Senate Curriculum Committee.

#### 3. Graduate College Review

Proposals that involve a graduate minor are reviewed by the Graduate College Curriculum and Catalog Committee, the Graduate Council, and the Graduate Dean. The results of the Graduate College review, with supporting information, are then presented with recommendations concerning the program to the Faculty Senate Curriculum Committee.

#### 4. University Review

The university level review is conducted by the Faculty Senate Curriculum Committee. The FSCC passes its report to the Faculty Senate Academic Affairs Council for submission to the Faculty Senate. The results of their review with supporting information are then presented with recommendations concerning the program to the central administration, who will review the proposal for final approval.