

new
program
2/2/19

July 1, 2019

Dr. Michael Baumgartner
Executive Director
Coordinating Commission for
Postsecondary Education
140 N. 8th Street, Suite 300
Lincoln, NE 68509

RECEIVED

JUL 1 2019

**Coordinating Commission
for Postsecondary Ed.**

Dear Michael:

Enclosed is a copy of the proposal to create the **Financial Communications Graduate Certificate** in the College of Business and College of Journalism and Mass Communications at UNL. The proposal was approved by the Board of Regents at the June 28, 2019 meeting. Also enclosed is the Proposal for New Instructional Program Form 92-40.

Please do not hesitate to contact me if you have any questions.

Sincerely,



Susan M. Fritz
Executive Vice President and Provost

Enclosures

- c: Chancellor Ronnie Green
Interim Executive Vice Chancellor Richard Moberly
Dean Kathleen Farrell, College of Business
Interim Dean Amy Struthers, College of Journalism and Mass Communications
Vice Provost David Jackson

**COORDINATING COMMISSION
FOR POSTSECONDARY EDUCATION**

140 N. 8th Street, Suite 300
Lincoln, NE 68508

Telephone: (402) 471-2847
FAX: (402) 471-2886

PROPOSAL FOR NEW INSTRUCTIONAL PROGRAM
Form 92-40

SECTION I

Institution Submitting Proposal: University of Nebraska-Lincoln

Title of Program: Financial Communications

CIP Code: 09.99

Organizational Unit in which program will be located:

College of Business
College of Journalism and Mass Communications

Name of contact person in the event additional information is needed: Dr. Susan M. Fritz

Telephone: 402-472-5242

Degree, Diploma, or Certificate to be offered (use separate submittal for each level):

Financial Communications Graduate Certificate

Proposed date to initiate program: When approved by the Coordinating Commission

List the location(s) where this program will be offered: UNL

If the program has a projected ending date, please so indicate:

Date approved by Governing Board: June 28, 2019

(Attach all documents related to this proposal upon which the Governing Board made its decision to approve the proposal.)

Chief Executive Officer's or other Authorized Officer's signature:


Susan M. Fritz

TO: The Board of Regents Addendum IX-A-5

Academic Affairs

MEETING DATE: June 28, 2019

SUBJECT: Creation of the Financial Communications Graduate Certificate in the College of Business and College of Journalism and Mass Communications at the University of Nebraska-Lincoln (UNL)

RECOMMENDED ACTION: Approval is requested to create the Financial Communications Graduate Certificate in the College of Business and College of Journalism and Mass Communications at UNL

PREVIOUS ACTIONS: January 27, 2017 – Expedited approval of the UNL Public Relations and Social Media Graduate Certificate was approved by President Bounds and reported to the Board.

June 18, 1982 – The Board approved the Master of Professional Accounting degree program in the Graduate College of the University of Nebraska.

May 16, 1975 – The Board approved the Master of Arts degree program in Journalism at UNL.

June 9, 1962 – The Board approved the program leading to a Master of Business Administration degree at UNL.

EXPLANATION: Business journalists, investor-relations professionals, and students aspiring to careers in these and related areas would benefit from advanced training in journalism and business. The proposed cross-disciplinary, 12 credit-hour online graduate certificate in Financial Communications provides coursework in these specialized areas. No new courses, faculty, or staff would be required to offer the certificate.

This proposal has been approved by the Council of Academic Officers and the Executive Graduate Council. This proposal also has been reviewed and recommended for approval by the Academic Affairs Committee.

PROGRAM COST: \$0 (No new faculty, staff, or additional expenses will be required.)

SOURCE OF FUNDS: Not applicable

SPONSORS: Donde Plowman
Executive Vice Chancellor and Chief Academic Officer

Ronnie D. Green, Chancellor
University of Nebraska-Lincoln

RECOMMENDED: 
Susan M. Fritz
Executive Vice President and Provost

DATE: May 17, 2019

UNL Financial Communications Graduate Certificate Proposal

I. Basic Program Descriptive Information

Proposing Institution:	University of Nebraska-Lincoln
Title of Proposed Program:	Financial Communications
Degree/Credential to be awarded:	Graduate Certificate
Other similar programs offered:	Certificate in Public Relations and Social Media, Master's Degrees in Journalism, Business Administration and Public Accounting
Responsible Department or Unit:	College of Business, College of Journalism and Mass Communications
Type of Delivery:	Online
Anticipated date of implementation:	Fall 2019
CIP code associated with the program:	09.99
Date Approved by Board:	

Description: Business journalists and investor-relations professionals in Nebraska and outside, as well as students aspiring to careers in these areas and in related ones, would benefit from advanced training in journalism and business. We, therefore, propose a cross-disciplinary certificate that would provide coursework in these specialized areas. The proposed Online Graduate Certificate in Financial Communications requires a total of 12 credits including two 3-credit courses from the College of Journalism and Mass Communications and two 3-credit courses from the College of Business.

A. Centrality to Role and Mission

Business journalism and investor relations, a fast-growing subset of corporate public relations, are demanding fields that require advanced training for both new entrants and mid-career professionals. The College of Business and the College of Journalism and Mass Communications now separately provide graduate training useful to practitioners in these areas, particularly in programs that lead to master's degrees in either business or journalism. We intend to join forces to provide such training in a single program that would allow students to take existing courses in each of our colleges and, as a result, to earn a certificate that would aid in their professional advancement. This proposal would align our missions in training both novices and mid-career professionals in vital skills in business and in communications. This proposal supports the UNL goal of increasing student enrollment to 29,000 to 32,500 students (Ronnie D. Green, Chancellor, State of the University Address, September 2017), with a greater emphasis placed on increasing graduate enrollment (Ronnie D. Green, Chancellor, State of the University Address, September 2016). In addition, the online nature of this program supports the University of Nebraska's 2014-2016 Strategic Planning Framework (<http://www.nebraska.edu/docs/StrategicFramework.pdf>) in its charge to "Expand distance education programs, taking advantage of university-wide marketing and efficiencies and campus role and mission, strengths and entrepreneurship." That document directs the university to "...offer a variety of its academic programs by distance education through Online Worldwide in an effort to provide access to the University of Nebraska to the people of the state and beyond the boundaries of the state who are unable to enroll in programs offered only on campus."

Furthermore, this initiative supports the longstanding mission of the University of Nebraska "to afford the inhabitants of the state with the means of acquiring a thorough knowledge of the various branches of literature, science, and the arts." (<http://www.nebraska.edu/history-mission.html>). It also responds to the charge of the Coordinating Commission for Postsecondary Education that "Nebraska's postsecondary institutions will be student-centered, create inclusive environments that foster student success, and offer lifelong learning opportunities that are responsive to students' and workforce needs." Finally, it reflects the commission's determination that "Postsecondary education in Nebraska will be responsive to the workforce development and ongoing training needs of employers and industries to build and sustain a knowledgeable, trained, and skilled workforce in both rural and urban areas of the state." (Nebraska's Coordinating Commission for Postsecondary Education, Comprehensive Statewide Plan for Postsecondary Education, revised 2016, <https://ccpe.nebraska.gov/sites/ccpe.nebraska.gov/files/COMP%20PLAN-updated%20October%202018.pdf>)

B. Evidence of Need and Demand

1. Need for the program

Employers in Nebraska and outside the state, in both media and non-media organizations, need professionals who can communicate well. Media organizations that cover business and economic news need writers and content-producers who can report intelligently,

thoroughly and fairly, who can organize information well, and who can relay it clearly to their audiences and the public at large. Similarly, corporate employers need communicators with the skills that enable them to grasp and relay information generated by those organizations for the benefit of investors, regulators and the public. This program, which will be available to graduate students at both colleges as well as to certificate-seeking persons who are not part of such programs, will train these participants in the skills such employers require. We expect that this certificate will attract professionals who would pursue solely the certificate, as well as some who will go on to pursue master's degrees at either college.

The certificate represents a collaboration between colleges that will provide students with skills and knowledge that meet professional expectations. Both colleges already serve students interested in or involved in careers in journalism, public relations, investor relations and business. This certificate program includes coursework relevant to those areas. More broadly, the University serves students interested in or involved in these areas, as well. Both the colleges and, more broadly, the University aim to serve students who would find the coursework and the skills conveyed useful.

The market for this program includes people who are involved in careers in journalism, public relations, investor relations or business, as well as those who are considering careers in those areas. As an online program, this will appeal particularly to people who are working in the relevant areas and seek additional knowledge and certification to advance their careers. Employers may also find it desirable to send their employees for this training and certification.

As Susan K. Wilkinson, executive vice president and chief financial officer of Ameritas Mutual Holding Co., wrote in a letter supporting this program: "Communicating financial information is a clear, relatable matter for broad audiences is not simple. There is a real need for professional communicators with the knowledge and skills to communicate financial results to associates, board members, business partners and the public."

Similarly, Tom Contiliano, chief of client relations at Bloomberg News, wrote: "The four-course regimen proposed for the Financial Communications certificate, drawing on classes offered at both the journalism and business colleges at UNL, would give students a solid grounding that would be of value to use and to other employers. Media organizations and corporations in Nebraska and outside would benefit greatly by having employees with the skills this certificate would provide."

And Bradley Davis, business editor of the Omaha World-Herald, echoed the theme. He wrote: "Such courses are vital for aspiring business journalists and would be helpful, too, to students who plan to work in companies in positions where they speak to such journalists."

2. Demand for the Certificate Program

The College of Journalism and Mass Communications and the College of Business polled graduate students at both schools in 2015, collecting responses from 59 grad students, including 33 pursuing MBA degrees and 21 pursuing master's degrees at the journalism college. In all, 69 percent of them said they would be "interested," "mostly interested" or "completely interested" in taking courses that would demonstrate to employers that they specialized in financial communications. Some 95 percent of the students responding to our survey said that training in financial communications would be "valuable," "very valuable" or "essential" to careers in business and financial communications and in a career in business and economic journalism.

Then, in the fall of 2017, the College of Business commissioned an outside firm, EAB Strategic Research, to gauge demand in the marketplace for financial communications professionals. By examining job postings with such keywords as director of finance, finance manager and senior financial analyst, EAB found that demand for master's level financial communications professionals at that point in time alone totaled 5,273 postings. This survey did not include job postings in investor relations, corporate public relations, or business journalism, all of which are additional employment areas in which our certificate would be a desirable credential.

C. Adequacy of Resources

I. Faculty and Staff Resources

Both colleges have sufficient faculty and staff to support the courses proposed as part of the certificate program. Students would choose four out of five courses available in the program, including two courses from the College of Journalism and Mass Communications and two out of three offered by the College of Business. All these courses are now already offered by faculty and staff as part of existing curricula.

2. Physical Facilities

The proposed certificate will be offered online and will not require additional physical facilities.

3. Instructional Equipment and Informational Resources

The University of Nebraska-Lincoln provides access to computers, internet, cameras, software, web designers, IT assistance to its faculty and staff. In addition, the College of Business has instructional designers and a production studio and staff to support faculty in the development, production, and delivery of online courses. These resources are available to support the coursework offered as part of the Financial Communications certificate.

D. Avoidance of Unnecessary Duplication

No similar program is offered within Nebraska. Arizona State University offers a full online master's program, as opposed to a 12-hour certificate, in business journalism. NYU offers master's programs in business and economic reporting and in marketing and public relations for residential students and Northwestern offers a master's program in journalism in which residential students can specialize in technology and business coverage. Several other universities, including Columbia, Stanford, the University of Chicago and Harvard, offer highly selective residential mid-career programs focused on professional journalists that do not lead to degrees.

E. Consistency with the Comprehensive Statewide Plan for Postsecondary Education

The Comprehensive Statewide Plan for Postsecondary Education describes the University of Nebraska-Lincoln as “the state’s principal provider of graduate-level programs.” This program falls squarely within that mission, offering graduate-level training in specialized financial and communications areas. Furthermore, the plan refers to the need for adults to have access to “lifelong learning and retraining opportunities to keep skills current to workplace needs,” an aim this program addresses by appealing both to people who have graduated recently from undergraduate programs and to those well into their careers who need additional skills. As the report notes, and letters of support for this program from Nebraska employers suggest, employers need skilled workers who can keep pace with “an explosion of knowledge and rapid technological change.” The coursework in this program will constantly be refreshed to keep students up to date.

In addition, the Comprehensive Statewide Plan notes that UNL and other public institutions must be “responsive to industry needs for technical, professional, and vocational skills and knowledge, providing programs, services and -- when appropriate -- specific certifications for both employees and management.” Employers of all sorts, both news organizations and those not in media business, need professionals who can communicate well with the various constituencies they serve. This program would provide such skills, equipping communications professionals in corporations to understand and disseminate complex financial information to investors, media companies and the public at large, and doing the same for business journalists whose professional obligation is similarly to grasp and disseminate such information.

The Financial Communications certificate curriculum was designed by faculty in both colleges to provide students with the knowledge and skills they would need to work as business journalists and investor-relations professionals. The proposed certificate requires a minimum of 12 credit hours and would include the following courses, each of which will be offered for eight weeks and will be offered online. A student would be able to earn the certificate in as little as one year:

From the College of Journalism and Mass Communications:

ADPR 850 – Public Relations Theory and Strategy OR
JGRD 819 – Graduate Reporting, Writing and Editing

JOMC 820 – Financial Communications

From the College of Business:

GRBA 808 – Introduction to Business Strategy

GRBA 809 – Financial Accounting OR
GRBA 811 – Managerial Finance

APPENDIX: Courses Description

***ADPR 850 – Public Relations Theory and Strategy**

This course teaches the philosophies and theories that underlie the discipline and profession of public relations. This includes the critical and supportive perspectives used to gain insight into the history and direction of public relations.

***JGRD 819 – Graduate Reporting, Writing and Editing**

This course teaches the basic principles and practices of reporting, writing and editing. It includes discussion of the ethical principles of journalism and the application of basic statistics in the development of news and feature work. Students learn or refine these skills through textbook study and practical experience covering events and reporting and writing feature and news stories.

JOMC 820 – Financial Communications

We explore financial communications through readings, videos, assignments and online class discussions. Students develop skills in understanding and writing about corporate, economic and business topics as journalists or as public relations professionals.

GRBA 808 – Introduction to Business Strategy

This course is designed to improve the student's ability to think strategically and to provide an intellectual framework that enables the student to make sense of corporate complexity and market uncertainty. This equips students to derive a competitive firm strategy, understand why firms choose to compete in certain businesses, understand which business strategies are successful in which environments, and understand how firms can change in response to dynamic environments.

****GRBA 809 – Financial Accounting**

This course equips students to master the basics of financial accounting and reporting. They develop expertise in the construction of financial statements and their interpretation for internal and external users of financial information.

****GRBA 811 – Managerial Finance**

This case-based course applies financial theory to business problems. Topics include financial statement analysis, working capital management, capital structure planning, cost of capital, and capital expenditure analysis

*Students would choose either ADPR 850 or JGRD 819.

**Students would choose either GRBA 809 or 811.

January 3, 2019

Joseph Weber
Associate Professor
Graduate Chair
College of Journalism and Mass Communications
University of Nebraska – Lincoln
Lincoln, NE 68588

Subject: Proposed Financial Communications Certificate

Dear Professor Weber,

On behalf of Ameritas, I am pleased to submit this letter of support for the proposed Financial Communications Certificate to be offered by the College of Journalism and Mass Communications and College of Business at the University of Nebraska – Lincoln.

I was excited to learn about this proposed certificate program. Communicating financial information in a clear, relatable manner for broad audiences is not simple. There is a real need for professional communicators with the knowledge and skills to communicate financial results to associates, board members, business partners and the public.

Ameritas is in the financial services industry and sells financial products to consumers. It takes time for even an excellent writer joining Ameritas to adapt to writing with a financial viewpoint with confidence and simplicity for many audiences, including our own associates.

Your proposed certificate program will address a workforce need I expect many companies face by providing educated and trained professionals ready to contribute to an organization's success. Thus, I anticipate that this proposed program will produce highly employable graduates in a wide variety of industries.

The education this certificate will provide also will benefit financial and business professionals who must be able to clearly explain their own work and provide context to audiences who are not familiar with what they do.

In summary, we strongly support your development of the financial communications certificate. If we can be a resource as you implement this program, please let me know.

Sincerely,



Susan K. Wilkinson
Executive Vice President, Chief Financial Officer and Treasurer
Ameritas Mutual Holding Company

19 November 2018

Professor Joseph Weber
College of Journalism and Mass Communications
University of Nebraska-Lincoln
238 Andersen Hall
Lincoln, NE 68588-0474

Subject: Proposed Certificate In Financial Communications

Dear Joe:

On behalf of Bloomberg News, I am pleased to submit this letter of support for the proposed Financial Communications Certificate to be offered by the College of Journalism and Mass Communications and the College of Business at the University of Nebraska-Lincoln.

As Chief of Client Relations at Bloomberg News, I was excited to learn about this proposed certificate. I have worked with UNL over the years as it has developed curricula for aspiring business journalists and investor relations staffers. Indeed, I have addressed such classes at UNL several times. I believe that such coursework is helpful to students who intend to cover business and economic news as well as to communicators for companies who speak to such journalists.

At Bloomberg, we have hosted interns who have taken such courses at UNL and we currently employ a young journalist who was trained in them. They provide the sort of background we look for in our interns and prospective employees.

The four-course regimen proposed for the Financial Communications certificate, drawing on classes offered at both the journalism and business colleges at UNL, would give students a solid grounding that would be of value to us and to other employers. Media organizations and corporations in Nebraska and outside would benefit greatly by having employees with the skills this certificate would provide. I expect that it will produce certificate-holders who would find their ways into lucrative positions.

The certificate would be valuable to graduate students, as well as to mid-career people who are seeking more training in business journalism and in assorted areas of management and communications. It would be relevant to those seeking such degrees as MBA and MPA degrees, as well as advanced journalism degrees, along with those who seek the certificate as a credential in its own right.

In summary, I strongly support the development of this certificate. If we at Bloomberg can be helpful in moving it forward and contributing to the curriculum, we are happy to do so. I look forward to seeing the effort come to fruition.

Sincerely,



Tom Contiliano

Bloomberg News
Charlottesville, VA

Omaha World-Herald

BRADLEY DAVIS
Business Editor

Nov. 29, 2018

Prof. Joseph Weber
College of Journalism and Mass Communications
University of Nebraska-Lincoln
Lincoln, NE 68588-0474

Dear Joe:

On behalf of the Omaha World-Herald, I am pleased to support the proposed Financial Communications Certificate to be offered by the College of Journalism and Mass Communications and the College of Business at the University of Nebraska-Lincoln.

As business editor, I find the proposed certificate intriguing. As you know, I discussed with you my role at the paper and our coverage in a recording you shared with students in an online Financial Communications course. Such courses are vital for aspiring business journalists and would be helpful, too, to students who plan to work in companies in positions where they speak to such journalists.

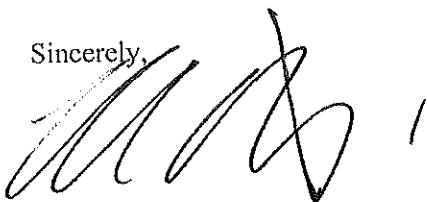
We at The World-Herald regularly welcome interns who cover all sorts of topics and many have gone on to join our staff. Those who learn the skills the certificate program would offer likely would have a leg up. Knowing something about business and financial coverage would be invaluable to them and helpful to us.

The four-course program you propose for the Financial Communications certificate would give students a solid grounding that would be of value to us and to other employers. Media organizations and corporations in Nebraska and outside would benefit greatly by having employees with such training.

It's easy to see how the certificate would be useful for both graduate students and mid-career people who want to hone their skills. The coursework would be relevant to those pursuing various degrees, whether in journalism or in the business college programs. The credential, as a standalone certification, would also be useful.

I very much endorse the development of this certificate. If we at The World-Herald can be helpful in advancing it, we are happy to do so. I look forward to seeing the effort come to fruition.

Sincerely,



1314 Douglas St., Suite 700 - Omaha, NE 68102 - (402) 444-1185 - bradley.davis@owh.com

**TABLE 1: PROJECTED EXPENSES - NEW INSTRUCTIONAL PROGRAM
UNL Financial Communications Graduate Certificate**

	(FY2019-20) Year 1		(FY2020-21) Year 2		(FY2021-22) Year 3		(FY2022-23) Year 4		(FY2023-24) Year 5		Total Cost
	FTE	Cost	FTE	Cost	FTE	Cost	FTE	Cost	FTE	Cost	
Personnel											
Faculty											
Professional											
Graduate Assistants											
Support Staff											
Benefits											
Subtotal											\$0
Operating											
Operating and Supplies											
Equipment											
Library/Information Resources											
Subtotal											\$0
Total Expenses		\$0		\$0		\$0		\$0		\$0	\$0

**TABLE 2: PROJECTED REVENUES - NEW INSTRUCTIONAL PROGRAM
UNL Financial Communications Graduate Certificate**

	(FY2019-20) Year 1		(FY2020-21) Year 2		(FY2021-22) Year 3		(FY2022-23) Year 4		(FY2023-24) Year 5		Total
	FTE	Revenue	FTE	Revenue	FTE	Revenue	FTE	Revenue	FTE	Revenue	
Reallocation of Existing Funds											
Required New Public Funds											
1. State Funds											
2. Local Tax Funds (community colleges)											
Tuition and Fees		\$37,628		\$75,255		\$150,510		\$150,510		\$150,510	\$564,413
Other Funding											\$0
Total Revenue		\$37,628		\$75,255		\$150,510		\$150,510		\$150,510	\$564,413

	Number of Students	Total Credit Hours/Yr CoB	Total Credit Hours/Yr CoJMC	Tuition Rate/cr hr CoB	Tuition Rate/cr hr** CoJMC	Total Revenue
AY19-20	5	30	30	630	624.25	37,628
AY20-21	10	60	60	630	624.25	75,255
AY21-22	20	120	120	630	624.25	150,510
AY22-23	20	120	120	630	624.25	150,510
AY23-24	20	120	120	630	624.25	150,510

** - assumed equal distribution of in-state versus out-of-state students. Tuition rate: In-state \$323.25/cr hr and Out-of-state \$925.25/cr hr. Also conservatively assumed constant tuition rate during time period projected.