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MEMO

To: Paula Gilman  
From: Brian Burton  
Re: Preliminary Thoughts on Initiatives  
Date: November 13, 2009

Below I will outline the preliminary thoughts in the College of Business and Economics that we would want to pursue during the 2011-13 budget process. I must stress that these preliminary thoughts are just that, and that the College looks forward to participation in the full bottom-up budget process after the first of the year.

Our primary concern, described in our SWOT analysis, is the erosion of our competitive advantage. We are quite concerned about the number of sections we have lost and the resulting pressure on enrollment limits—those enrollment limits that allow us to give the individual students the attention and help they deserve. In any scenario of new resources, we would look to ensure that we would shore up our basic degree offerings. However, we know and appreciate the administration's view that proposals include sufficient resources to account for the entire education. With that in mind, some thoughts on new initiatives (as well as some that have been discussed previously) follow.

1. We see a real opportunity in the areas of financial literacy and financial economics. Multiple forces are driving this opportunity. The housing and financial crises and resulting recession have focused much attention on various aspects of economic and financial literacy, from the basics to sophisticated instruments and such areas as debt quality ratings. Our Center for Economic Education is nationally known, and its director, Pam Whalley, has been in close contact with Sen. Patty Murray's office as it works to get funding through Congress for programs in financial literacy. In this the Center has worked with our outstanding finance and economics faculty. Those faculty also are the keys to our increasingly popular financial economics program, which is designed to graduate students for careers in corporate finance and financial analysis, among other areas. Primarily faculty resources would be needed to offer additional courses and ease the burdens that the major places on economics, finance, and accounting faculty. In addition, there may be demand for a master's program in financial economics, which would require additional faculty but also would be a signature program for the College and the University.
2. The completion of the Parks Hall ground floor renovation presents an opportunity to increase academic and career advising of CBE students. The ground floor includes space for an

advising center. Historically CBE has been criticized by accreditation teams for its lack of placement activity, students have expressed dissatisfaction with advising, and faculty and staff have become overburdened with advising an increasing number of students with no more resources. Furthermore, internships are increasingly important in both the education and placement of students. Staff dedicated to academic and career advising housed in Parks Hall would increase the College's ability to mitigate these issues. Neither CBE nor Academic and Career Services has the necessary resources at this time.

3. New degrees at the master's level are possible in response to industry demand and increasing necessity of credentials in certain fields. One example that is already in place is the Master of Professional Accounting. Another, mentioned earlier, is the Master of Financial Economics. A third master's degree that would take advantage of an already strong faculty and undergraduate program is a Master of Supply Chain Management. Several schools have this degree, and it is being explored by the Manufacturing and Supply Chain Management faculty and advisory board. Also, the College supports the University-level initiative for Professional Science Master's degrees. Finally, although in the very early stages of discussion, the College is interested in a 2-plus-2 program with the College of Fine and Performing Arts for graduate students interested in Arts Administration.
4. New or enhanced undergraduate programs have been discussed in the College. One, on which we plan to forward for approval this year, is a degree combining courses in economics, environmental studies, and business aimed at the increasing market for people with knowledge and skills in these areas to address issues of sustainability. A second is a bachelor's degree in Management Information Systems, in which the demand for graduates outstrips the supply. Both of these degrees would be distinctive in the Northwest. A third is a minor, and possibly a major, in International Business. A fourth is a minor or certificate program in entrepreneurship, particularly social entrepreneurship and technological innovation (working with the College of Sciences and Technology).

I hope these preliminary thoughts are helpful, and I look forward to the discussions this coming year.