April 10, 2017

MEMORANDUM

TO:        David Lassner
            Interim Chancellor
            University of Hawai‘i at Mānoa

FROM:      Risa E. Dickson
            Vice President for Academic Planning and Policy

SUBJECT:   Authorization to Plan for (3) New Master of Science Programs

The below listed programs were discussed at the UH System Officers meeting on April 10, 2017 and have been approved to move forward for purposes of planning.

- Master of Science in Information Systems (MSIS)
- Master of Science in Marketing Management (MMM)
- Master of Science in Finance (MSF)

Per discussion among the Officers, the Office of the Vice President for Academic Planning and Policy will call a meeting of the three four-year campuses to discuss articulation, alignment, and partnerships related to these programs actions.

cc:        UH System Officers
            Wendy L. Pearson, Program Officer
            Joanne Itano, AVP for Academic Affairs
MEMORANDUM

TO: David Lassner
   Interim Chancellor

FROM: Michael Bruno
       Interim Vice Chancellor for Academic Affairs
       and Vice Chancellor for Research

SUBJECT: Authorizations to Plan for Professional Master’s Degrees in
         Shidler College of Business

Attached please find three (3) Authorizations to Plan (ATP1) for the following degrees:

- Master of Science in Information Systems
- Master of Science in Marketing Management
- Master of Science in Finance

I believe that you will find that these proposals are responsive to state need and address
the strategic goals of the Mānoa Campus. Per the new review procedures:

ATP1 is submitted by the Campus Chancellor to the System Vice President for
Academic Planning and Policy for review by the ATP1 committee consisting of the
President, Vice President for Academic Planning and Policy, Vice President for
Community Colleges, Chancellors from the four-year campuses, and a representative
from the campus proposing the new program (Vice Chancellor for Academic Affairs for
four-year campus or Chancellor for Community College).

Upon successful review by the ATP1 committee, we will forward the requests to the
Council of Chief Academic Officers (CCAO) for consultation. Following review by CCAO, we
will seek your approval. Should you have any questions, please let me know.

Attachments

  c: Program Officer Pearson
MEMORANDUM

To: David Lassner  
    President  
    Interim Chancellor  
    Michael Bruno  
    Vice Chancellor for Research  
    Interim Vice Chancellor for Academic Affairs  

From: V. Vance Roley  
      Dean and First Hawaiian Bank Chair of Leadership and Management  

Subject: Authorization to Plan  

Enclosed please find the authorization to plan for three new Master of Science programs:  

1) Master of Science in Information Systems (MSIS)  
2) Master of Science in Marketing Management (MMM)  
3) Master of Science in Finance (MSF)  

The ATPs are proposed and approved by their respectively departments. I have also reviewed the ATP and am writing to seek your endorsement.  

cc. Wendy L. Pearson, Program Officer  

February 7, 2017
January 17, 2017

MEMORANDUM

TO: Michael Bruno
Interim Vice Chancellor for Academic Affairs

FROM: V. Vance Roley
Dean and First Hawaiian Bank Chair of Leadership and Management

SUBJECT: Out of the Office

This is to inform you that I will be out of the office from Monday, February 6, 2017 through Friday, February 10, 2017. I will be traveling to New Orleans, Louisiana, to attend the AACSB International 2017 Deans Conference from February 5 - 7, 2017. I will then be taking personal vacation time and will be returning to the office on February 13, 2017.

During my absence I have asked the following individuals to serve as Acting Dean. Each will be authorized as Principal Investigator on RCUH accounts on their respective days.

Associate Dean Qimei Chen: February 6, 2017 through February 9, 2017
Assistant Dean Robin Hadwick: February 10, 2017

Thank you.

vr:le

c: Qimei Chen, Associate Dean
Robin Hadwick, Assistant Dean
Charmaine Taketa, Fiscal Officer
Department Chairs and Directors
Authorization to Plan New
Master of Science in Information Systems (MSIS)

On October 17, 2016, Dr. QiMei Chen, Associate Dean, and Dr. Tung Bui, Chair of the IT Management Department of the Shidler College of Business met with Dr. Mike Bruno, VCAA, and Ms. Wendy Pearson, Program Officer at the VCAA Office, to discuss and secure approval to move forward with this ATP. The target launch date is Fall 2018.

1. Campus, School/College and Department/Division requesting the ATP:

   The University of Hawai‘i at Mānoa, Shidler College of Business, Department of Information and Technology Management (ITM).

2. Degree proposed: Master of Science in Information Systems (MSIS) | One-year, 30-credit curriculum to include a practicum project.

   Program Objectives:
   - To provide an advanced course of study in information systems and technology (IS/IT) that can be completed expeditiously, with a robust capstone requirement for industry-focused projects that facilitate career growth and community service.
   - To enhance the career path for bachelors students, particularly bachelors of business administration (BBA) graduates, by deepening IS/IT skills and qualifications for management-oriented positions in the information technology (IT) field.
   - To meet current and future workforce demands for qualified IS/IT professionals in government, business, and non-profit organizations in Hawai‘i and elsewhere.

3. Alignment with Campus and UH system mission, academic plan, or strategic directions:

   Hawai‘i’s Innovation Initiative (HI2) Goal states that there exists a need to, “Create more high-quality jobs and diversify Hawai‘i’s economy by leading the development of a $1 billion innovation, research, education and training enterprise that addresses the challenges and opportunities faced by Hawai‘i and the world...” (From University of Hawai‘i Strategic Directions, 2015–2021). Meeting those goals require IT professionals who are both broadly educated and highly skilled. In addition, the University of Hawai‘i strategic initiatives speak to the fact that the “effective use of technology is inherently linked to the value of sustainability and the growth of community. Smart technologies will allow us to emerge as a stronger and more organizationally sustainable campus and will expand our connections locally and globally.” Without a properly trained IT workforce the state of Hawai‘i will not reach its goals in effective use of technology or sustainability. By addressing this need proactively, the University of Hawai‘i positions itself to be more organizationally sustainable, relevant in the state of Hawai‘i, and nationally and globally competitive.

4. Justification of Need:

   Demands for well-rounded IT professionals are currently unmet across the state. The CIO Council of Hawai‘i has expressed a need for more in-depth education and training for both entry-level and advanced IT employees. In a March 2016 interview with CIO of the Office of Information and Management and Technology for the State of Hawai‘i, Mr. Todd Nacapuy
stated, "For the governor, IT is a recognized priority. He is very supportive of all of our initiatives and workforce development ... We just don't have enough people."

5. **Demand for the Program:**

   a. **Student demand for the program:**
   
   Student demand for an MSIS includes graduates of the Shidler BBA program (500 per year, with 30-40 MIS BBAs annually), as well as graduates of other UH bachelor programs looking to enter the IT job market with a business and managerial focus as well as enhanced IT skills. Many U.S. business schools offer an MSIS type degree that is attractive to international students. This program will be marketed to international students as well (e.g. via a 3-2 initiative). While UH Manoa offers graduate programs centered on computer science, there are no existing programs targeting students on career paths as IT project managers and business-oriented IT decision makers.

   b. **Demand for services or the intellectual property:**
   
   IT professionals work as independent contractors or consultants to other firms or as employees for larger organizations with internal IS/IT operations that require development and management. According to U.S. News and World Report, all organizations have a need for IT managers, especially financial and insurance companies, tourism and travel, healthcare, as well as state, federal, and local governments—many of which are the backbone of Hawai‘i’s economy and already facing increased demand for IT professionals.

   c. **Employment demand.**
   
   The Hawai‘i Department of Labor indicates in an October 2016 news release for statewide employment forecasts that the Information Technology industry will see a 2.8% growth from 2014-2024; occupational growth projections are for 10.2% in the same time period. National studies project growth of 100K jobs annually in IS/IT professions.¹ These positions are among the highest average pay as well. With the projected increase in job openings there is growing concern for many IT decision makers who see a widening gap in the requisite skillset for sorely needed IT management.

6. **Non-duplication of Program**

   The proposed Master of Science in Information Systems is a one-year, 30-credit program with focus on business applications. It will not duplicate current UH offerings. While the MSIS shares a focus on IT skills with programs offered in Information and Computer Sciences, the MSIS focuses on business intelligence and data analytics, project management, strategic applications of packaged IT/IS capabilities, applied workflow and process improvements through implementation of IT systems including systems analysis and design, auditing and risk management and information security and assurance. In contrast, the master in computer science degree provides coursework in programming of software and hardware applications. Given the extensive and varied IT workforce needs, the proposed MSIS degree and ICS programs would contribute to the Hawai‘i’s job market in complementary ways.

Signature Page:

Dean/Department/Division Chair:

[Signature] V. VANCE ROLEY FEB 07 2017

Signature Print Name Date

Campus Chief Academic Officer:

[Signature] 

Signature Print Name Date

Chancellor:

[Signature] 

Signature Print Name Date
Authorization to Plan (ATP) a New Academic Program
Masters of Science in Marketing Management

Prior to initiation of the ATP, consultation with the Campus Vice Chancellor for Academic Affairs (VCAA) must be completed:

On October 17, 2016, Associate Dean of Shidler College of Business, Dr. Qimei Chen and Dr. Tung Bui, ITM Department chair met with Dr. Mike Bruno, VCAA and Ms. Wendy Pearson, Program Officer at the VCAA Office, to discuss the proposal for specialized master degrees in information technology, finance, and marketing.

1. Identify the campus, school/college and department/division requesting the ATP

   University of Hawai‘i at Mānoa, Shidler College of Business, Department of Marketing (MKT)

2. Degree Proposed and Program Objectives:

   Master of Science in Marketing Management (MSMM)

   The proposed Master of Science in Marketing Management (MSMM) is a full-time one-year non-thesis Plan B marketing graduate degree program that requires a minimum of 30 credits to complete. The program will provide students in-depth knowledge of the principles and practices of marketing management and broaden their opportunities to work in diverse marketing-related careers. One track is currently envisioned with marketing analytical tools, marketing strategy, and brand management as curriculum content emphases.

3. Alignment with the Campus and UH system mission, academic plan, or strategic directions.

   Provide evidence that demonstrates how the proposed program is consistent with the above and the potential for articulation across the UH campuses.

   The proposed MSMM program is aligned with Hawai‘i Graduation Initiative Action Strategy 3 (anticipate and align curricula with community and workforce needs) and the Hawai‘i Innovation Initiative Goal 2 (create more high-quality jobs and diversify Hawai‘i’s economy). As the central driver of the firm’s efforts to identify opportunities and solve customer problems, the marketing function is critical to Hawai‘i becoming the world’s most desirable travel destination, expansion of our service sector, and growth of local high tech industry. The proposed program will provide Hawai‘i students with the skills required for marketing success in our State economy, which faces growing global competition. For example, MSMM graduates will have expertise in entrepreneurial approaches to new product development and, as such, will significantly contribute to efforts to develop and diversify our local market.
4. **Justification of Need**

At present, the Shidler College of Business offers the MBA - a "generalist" degree without functional concentrations. Demand for specialized programs focused on functional areas such as management, marketing, information technology, finance, and accounting has increased significantly in the recent past. As a result, such programs are increasingly complementing or replacing traditional MBA programs. These specialized graduate programs require little or no work experience and thus, attract recent graduates who want to obtain additional skills and increase their competitiveness in the marketplace. These specialized programs are also popular with industry practitioners, who want to enhance their understanding and effective use of the most current theories and analytical tools in their respective fields.

In addition to meeting the growing need for more specialized training and expertise, the MSMM program at UH Manoa would enable students to earn higher salaries relative to having a BBA or some other undergraduate degree. Statistics regarding the differential vary somewhat depending on the source, but they consistently demonstrate a clear benefit from investing an additional year in graduate marketing education. Finally, given knowledge and skill levels required for today’s marketing managers, the career path to a professional position following completion of a BA is not straightforward. Advanced education provided by the MSMM program will significantly increase opportunities for UH Manoa graduates since this Masters program will directly address firms’ needs for professionals with sophisticated customer and brand management knowledge and skills.

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Employment with bachelor's degree</th>
<th>Percent with bachelor's degree</th>
<th>Employment with master's degree</th>
<th>Percent with master's degree</th>
<th>Median annual wage for bachelor's degree</th>
<th>Median annual wage for master's degree</th>
<th>Wage premium amount</th>
<th>Wage premium percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market research analysts and marketing specialists</td>
<td>114,105</td>
<td>54%</td>
<td>49,705</td>
<td>23%</td>
<td>$65,000</td>
<td>$90,000</td>
<td>$25,000</td>
<td>38%</td>
</tr>
<tr>
<td>Marketing/ sales mgs.</td>
<td>380,429</td>
<td>51%</td>
<td>125,900</td>
<td>17%</td>
<td>$80,000</td>
<td>$110,000</td>
<td>$30,000</td>
<td>38%</td>
</tr>
</tbody>
</table>

Source: [http://www.bls.gov/careeroutlook/2015/article/should-i-get-a-masters-degree.htm#Business](http://www.bls.gov/careeroutlook/2015/article/should-i-get-a-masters-degree.htm#Business)
5. **Demand for the Program**

Understanding and addressing customer problems more effectively than other market competitors is increasingly critical to the long-term success of the firm or organization. Because of growing competition, demand is strong and rising for professionals with Master’s level marketing knowledge and skill sets. Such demand is evidenced by the rapid expansion of marketing Masters’ programs across the U.S., e.g., Northwestern University, the University of Texas Austin, the University of Maryland, and Columbia University. Indeed, the U.S. Bureau of Labor Statistics (BLS) estimates a growth rate of 14% from 2010 to 2020 for professional marketing management positions.¹

Within all sectors of Hawai’i’s economy, marketing managers with advanced training will improve the profitability of their firms or the contributions of their social organizations. And, for those students who come from Asia or the mainland or who wish to relocate from Hawai’i following graduation, marketplace opportunities will be driven by the need to continuously improve brand value in an increasingly competitive global marketplace. As a result, the need for highly trained marketing managers will continue to grow.

Targeted student pools come from several fronts, including: a) undergraduate UH system students, other Hawai’i-based students, and mainland students who want to enhance their professional abilities and value on the job market; b) international students, especially from East and Southeast Asia where marketing management is increasingly in demand as economies move from industrial production to service and consumption-based; and c) UH Manoa’s foreign university partners with 3+2 programs through which international students can spend their senior year at UH and then, directly enroll in the MSMM program after their senior year.

6. **Non-duplication of Programs**

There are no similar programs offered in the UH System. The MBA degree offered by the Shidler College of Business is a generalist degree designed for individuals with 2 or more years of post-bachelor’s degree work-experience but little or no formal management education. The MSMM degree will attract students whose post-bachelor’s work-experience may vary from none to some, but who share a strong desire to develop their expertise in marketing management. Given that this is a specialist graduate area of study, it is not possible to obtain similar levels of marketing knowledge and training within the MBA Program or in other programs offered by the University. As a result, the proposed MSMM program is non-duplicative.

Authorization to Plan (ATP)  

University of Hawai'i at Mānoa

The ATP has completed the campus approval process prior to review by Council of Chief Academic Officers

Reviewed by:

Campus Chief Academic Officer:

_____ Recommend

Comments:

________________________________________________________________________

Signature  Print Name  Date

Chancellor:

_____ Approved  _____ Disapproved

Comments:

________________________________________________________________________

Signature  Print Name  Date

Council of Chief Academic Officers (Systemwide Consultation):

Comments:

________________________________________________________________________

Print Name  Signature  Date

(A copy of the signed document is provided to the Office of the Executive Vice President of Academic Affairs/Provost)
Authorization to Plan New 
Master of Science in Finance (MSF)

Prior to initiation of the ATP1, consultation with the Campus Vice Chancellor for Academic Affairs (VCAA) must be completed:

On October 17th, 2016, Associate Dean of Shidler College of Business, Dr. Qimei Chen and Dr. Tung Bui, ITM Department chair met with Dr. Mike Bruno, VCAA and Ms. Wendy Pearson, Program Officer at the VCAA Office, to discuss the proposal for specialized master degrees in information technology, finance, and marketing. The target launch date is Fall 2018.

1. **Campus, school/college and department/division proposing the new program:**

   University of Hawaii at Manoa, Shidler College of Business, Department of Financial Economics and Institutions (FEI)

2. **Degree proposed and program objectives:**

   Master of Science in Finance (MSF), hereafter refer to as Program.

   The proposed Program is a full-time one-year non-thesis, Plan B finance graduate degree program that requires a minimum of 30-credits to complete. The Program will provide students the in-depth knowledge in the principles and practices of finance and broaden their opportunities to work in finance-related careers. Specifically, three concentrations are being planned: (1) banking and investment; (2) wealth management; and (3) insurance and risk management.

3. **Alignment with the Campus and UH system mission, academic plan, or strategic directions:**

   The proposed Program aligns with the mission, strategic plan and outcomes of the University of Hawaii in the following ways:

   First, finance industry has been growing rapidly in Hawaii. The proposed Program will rigorously recruit students from local community and offer them with expert training tailored for future global financial markets. These talented individuals will in turn serve in the local financial services industry, hence promoting the growth of local economy;

   Second, the proposed Program will enhance the education and training of Hawaii’s labor force, enable the citizens to be more competitive in today’s global, knowledge-based economy; and

   Third, the proposed Program aims to fulfill “Hawai‘i Innovation Initiative (HI2) Goal”: Create more high-quality jobs in the financial services industry and diversify Hawai‘i’s economy.

4. **Justification of need:**

   While Shidler College of Business has a full-time MBA program which is a “generalist” degree without functional concentrations. Demand for specialized programs focused in functional areas such as accounting, finance, information technology, and marketing have increased significantly in recent years. As a result, such programs are either complementing or even replacing traditional MBA programs. These specialized graduate programs require little or no work experience thus attract new undergraduates and international students who want to get additional skills and be more competitive in the job market. These specialized programs are also popular with industry practitioners who would like to get a more up-to-date knowledge and deeper understanding of theories in their respective fields.
Furthermore, the impact of the 2008 financial crisis is not limited to Wall Street—it has changed how finance students prepare for their careers. Industry professionals notice demand is strong worldwide for professionals in risk management, corporate finance and asset management. Since the crisis, job market is hot for graduates of master of finance programs. According to a study by the Graduate Management Admission Council, in 2015, 78 percent of employers planned to match or exceed their hiring of finance graduates compared to 2014. Demand is expected to remain strong for the foreseeable future given the increased middle-class labor force worldwide and the aging global population along with globalization, regulatory reforms and the increased complexity of the investment portfolios.

5. **Demand for the program:**

   a. **Provide evidence demonstrating student demand:**

   According to a report by Financial Times (June 19, 2016), the 2008 financial crisis have led to more interests in financial training. The growth in demand for master of science in finance degree programs is also being driven by students who have no intention of working in financial services, but who feel such specialist master’s degree qualifications, which can be completed in 12 months, are better value than a two-year MBA. For example, MIT Sloan received 2,083 applications for its masters in finance course in 2016, 22 percent more than in 2015 translating to 17 applicants for every available place. A master’s degree in finance is seen as more attractive to graduates because they can get a “deeper dive” into the subject and at a lower cost than with an MBA.

   A further attraction of master’s degree in finance courses is that they can be completed straight after an undergraduate degree. This is in contrast to an MBA, which requires several years of prior work experience and, in the US at least, usually necessitates a two-year career break.

   The target student pools will come from three fronts: First, undergraduate business students from UH system or other U.S. universities can get deeper training and obtain certifications; Second, undergraduate majors in economics, mathematics, and other related fields who have solid theoretical training will benefit from attending the Program to get a practical knowledge and be more marketable to financial industry. Third, international students especially in East and Southeast Asia where investment and portfolio management as well as risk management is increasingly in demand as their financial markets grow will benefit from the program. For example, students from UHM’s foreign university partners in the 3+2 program can enroll in the proposed Program in their senior year at UHM.

   b. **Demand for services:**

   The types of jobs available with a Master of Science in Finance are usually in investments or in financial management or analysis. Examples include commercial and investment banking, financial planning and investment advisor, insurance specialists, financial analysis, and corporate financial managers. While people with an MBA degree may be involved in some of the same areas as those with a Master’s in Finance, there is more opportunity to specialize with the finance concentration. People considering careers in the financial industry usually need stronger math and analytical skills. Master’s in finance program emphasizes such training.

   c. **Evidence of employer demand:**

   The financial industry landscape has become more and more complex both in terms of operations and regulatory framework. It is hard for an undergraduate finance major to acquire all the necessary skillsets and credentials to be competitive in the job market. The proposed Program will equip students with advanced theories and best practices in financial industry but also help them to obtain certifications.

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1 Part of the information here is obtained from Washington Post BrandStudio (http://www.washingtonpost.com/sf/brand-connect/grad-guide-finance-heats-up/)
2 For more information, see http://www.gradschoolhub.com/faqs/types-jobs-masters-finance/
that are gold standard credentials in financial industry. Students with master’s degree in finance can earn significant premium over students with only bachelor’s degree. Table below summarizes the premium of master degrees over bachelor’s degrees.

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Employment with bachelor's degree</th>
<th>Percent with bachelor's degree</th>
<th>Employment with master's degree</th>
<th>Percent with master's degree</th>
<th>Median annual wage for bachelor's degree</th>
<th>Median annual wage for master's degree</th>
<th>Wage premium amount(1)</th>
<th>Wage premium percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities, commodities, and financial services sales agents</td>
<td>113,110</td>
<td>54%</td>
<td>32,865</td>
<td>16%</td>
<td>$90,000</td>
<td>$170,000</td>
<td>$80,000</td>
<td>89%</td>
</tr>
<tr>
<td>Financial managers</td>
<td>400,770</td>
<td>41</td>
<td>182,678</td>
<td>19</td>
<td>78,000</td>
<td>110,000</td>
<td>32,000</td>
<td>41</td>
</tr>
<tr>
<td>Property, real estate, and community association managers</td>
<td>92,579</td>
<td>27</td>
<td>23,380</td>
<td>7</td>
<td>56,000</td>
<td>76,000</td>
<td>20,000</td>
<td>36</td>
</tr>
</tbody>
</table>

(1) The wage premium represents the wage increase for workers with a master's degree over that for workers with a bachelor's degree in the occupation.

Source: U.S. Census Bureau, American Community Survey

http://www.bls.gov/careeroutlook/2015/article/should-i-get-a-masters-degree.htm#Business

6. Non-duplication of programs:

There are no similar programs offered in the UH System.
Signature Page:

Signature indicates that the person has reviewed the ATP1 and supports the proposed program. Signature page is to be completed upon submission to the VPAPP.

Dean/Department/Division Chair:

[Signature]  V. VAPE ROLEY  FEB 07 23:7

Signature  Print Name  Date

Campus Chief Academic Officer:

[Signature]  Print Name  Date

Chancellor:

[Signature]  Print Name  Date