

**GRADUATE NEW PROGRAM
MAJOR OR CONCENTRATION OR PROFESSIONAL ENDORSEMENT
OR CERTIFICATE
*Within an Existing Degree Program****

**For a new degree program, in addition to EPC program and course forms you must complete all procedures and forms found in the "SCHEV Guidelines."*

Proposal for a New Program

	College of Business & Economics – Accounting, Finance, Economics, and Real Estate	Submission Date	Sept. 24, 2013
Department	Master of Business Administration (MBA)	Program Name	Real Estate Concentration
Degree			
Major	<input type="checkbox"/>	Concentration	<input checked="" type="checkbox"/>
		Licensure	<input type="checkbox"/>
			Certificate
			<input type="checkbox"/>
Semester of Implementation	Fall 2014		

- I. Outline of the proposed major, concentration, licensure or certificate including catalog copy. *Attach extra sheets if necessary.*

The proposed curriculum provides students with a broad background in business administration and specific preparation for a career in (commercial) real estate. The curriculum has two primary components: the MBA core and the real estate concentration proper. The core, which is required for all degree-seeking MBA students, provides a broad, graduate-level foundation in business with an emphasis on leadership, values, and ethics. Following recommendations from industry and contacts at other leading institutions, the faculty has designed the real estate concentration to equip future leaders in real estate with a dynamic, practice-oriented skill set, capable of tackling a broad set of challenges facing tomorrow's real estate professionals. As it is laid out, the concentration offers students ample choice within the real estate concentration, which offers the flexibility to tailor a curriculum in a way that best fits their personal and professional goals within each student's respective field. See the attached sheet for the proposed concentration within the catalog copy.

- II. New courses which will be proposed as part of this program. Be sure to submit a separate proposal for each course using the appropriate forms. *Attach extra sheets if necessary.*

The proposed concentration would allow students to select four from a list of seven courses. Six of those courses will be new courses, and they are listed below:

- ECON 507 – Real Estate Economics and Development
- ECON 610 – Advanced Quantitative Methods
- FINA 554 – Advanced Real Estate Appraisal
- FINA 555 – Real Estate Finance and Investment
- FINA 556 – Real Estate Law and Taxation
- FINA 557 – Commercial Real Estate

The seventh course offered within the concentration, ACCT 685 – Decision Making within the Legal and Ethical Environment, is an existing course within the current MBA program. Currently, each MBA student is also required to complete 3 credit hours of field experience within their field, hence, we also create an additional course (FINA 693), which will initially be cross-listed with MANG 693. Yearly course offerings will vary, depending on faculty and resource availability and student demand. See attached proposal forms for details about each course above.

III. Rationale for the program:

The MBA Real Estate Concentration aligns the strengths of our faculty’s nationally recognized real estate expertise with the flexibility of our online MBA program. The proposed concentration would:

- grow our MBA program in a way that builds on our existing MBA program and leverages our faculty’s strength in real estate;
- enhance the MBA program’s overall marketing strategy, “selling” the strength of our real estate faculty to prospective students;
- be among relatively few (accredited) online master’s level degree programs in real estate nationally, and the first one of its kind in Virginia;
 - be among the few accredited programs in the nation that is convenient to working professionals who 1) may already be working full time in real estate or 2) may be working full time in another (possibly related) area;
 - serve underserved populations locally in Virginia, nationally, and internationally;
- serve an increasing student demand for a master’s-level real estate degree, as evidence by the growth in real estate programs nationally;
- in a wider context, grow our graduate program at Longwood and provide an additional source of revenue growth.

IV. Resource Assessment

- A. Estimate additional staff requirements for this program.
- B. Estimate the amount and cost of equipment, library resources, computer hardware and software, and other resources that will be required to carry out this program.

- A. No additional staff required at this time.
- B. No additional resources required at this time.

V. Anticipated enrollment in program after five (5) years. 25-35

VI. Affected Departments or Programs.

If the proposed program could have an impact on other departments or programs, the appropriate affected chairs or program directors should be notified of the proposed changes. Where teaching licensure may be affected, the licensure officer should also be notified.

Licensure Officer _____ Date Notified _____

List other departments/programs that might be affected:

Department of Information Systems & Security, Management, and Marketing

- This department teaches part of the MBA core, but does not have courses specific to the new concentration itself.

Individuals contacted and date contacted:

The proposed concentration been approved by the College of Business and Economics faculty. The faculty (i.e. both departments) voted to approve the concentration during the Fall Retreat/Faculty Meeting on August 20, 2013.

SIGNATURE PAGE
GRADUATE NEW PROGRAM
MAJOR OR CONCENTRATION OR LICENSURE OR CERTIFICATE

Department CBE – Accounting, Finance, Economics, & Real Estate Program Name MBA Real Estate Concentration

VII. Approvals

	Date Received	Date Approved	Signature
1. Department Curriculum Committee Chair	_____	_____	_____
2. Department Chair	_____	_____	_____
3. College Dean	_____	_____	_____
4. Graduate Dean	_____	_____	_____
5. Graduate Curriculum Committee	_____	_____	_____
6. Educational Policy Committee	_____	_____	_____
7. Faculty Senate	_____	_____	_____
8. *VPAA			
9. OAIR notified	_____		_____
10. *BOV/SCHEV - VPAA will submit materials for approval			
11. Date received by Registrar	_____		

*New degree programs, spin-off or new CIP codes must be submitted to BOV & SCHEV

All curriculum proposals/changes are processed in the date order received. In order to be included in the next academic year's catalog, all paperwork must be submitted no later than:

February 1st to the Graduate Curriculum Committee
March 1st to the Educational Policy Committee (EPC)

Submission within the deadlines does not guarantee processing in time for the next academic year's catalog. For new degree programs that must go to SCHEV for approval, entry into the catalog may not occur for at least another year.