

# Implementation Plan

## 1. Cover memo

PAC Finance Major Year of appraisal 2017

To: Sandra Gabriele, Vice-Provost, Innovation in Teaching and Learning

From: Anne-Marie Croteau, Dean of the John Molson School of Business

Date:

Please find enclosed the finalized Implementation Plan for the **Finance Major** as part of the academic program appraisals process. This Plan was duly discussed with:

The Chair of the PAC or the unit(s) under appraisal

The Dean of Graduate Studies (if applicable)

As mentioned in the Concordia University Academic Program Appraisals Manual, 5<sup>th</sup> edition revised November 2015, the John Molson School of Business will follow-up on this Plan in two years, when prompted by your office.

Sincerely,

Dean's name Anne-Marie Croteau

Dean's signature 

Date Nov 4. 2021

Located within the John Molson School of Business (JMSB), the Department of Finance services one of the largest undergraduate program in the school. Roughly 28% of JMSB students are enrolled in the Finance major while another 21% take Finance as a minor in their undergraduate program. Graduation and retention rates remain very high, and students report high satisfaction with the program. The department of Finance facilitates offering 29 different Finance courses with one or more sections of each course, a total of roughly 207 three credit courses per year.

The department offers several spaces to its finance students :

- John Dobson Investment Room
- Bloomberg Access
- Study Spaces
- Career Management Services

Moreover, students who demonstrate interest and/or aptitude may also participate in

- Honour's program
- Extra-curricular programs
- Finance and Investment Student Association Events (Recruitment, social, competitions)
- John Molson Investment Society
- John Molson Trading League
- John Molson Case Competitions
- Kenneth Wood's Portfolio Management Program
- Sustainable Investing Practicum
- Van Berkom Investment Management Program (VBIMP)

The department is presented with several important opportunities as the future state of the investment professional reflects changes in the market place. We observe themes affecting the industry, which include FINTEC's disruption of conventional finance, the quest for purposeful capitalism which places emphasis on ESG, a spotlight on gender diversity and women in capital markets and redefined investor preferences reflecting macroeconomic conditions and demographic shifts.

# Implementation Plan

## 3. Recommendations

Recommendations	Prioritized timeline for completion	Responsibility	Dean's comments and resource implications
1. Set enrollment limits to manage growth	In progress. Completed by Academic year 2022-2023	Department Chair & Associate Dean Academic and Student Affairs	Strategy is being discussed.
Rationale: Desire to keep class size suitable for case methodology; the department is also faced with several capacity constraints related to faculty resources, and several issues related to facilities and scheduling.			
2. Develop a strategic hiring plan in consultation with the Dean and encourage FT professors to teach more frequently in the undergraduate Finance programs (EE-4).	Done	Dean + Chair of Department	A 3-year strategic hiring plan has been submitted and accepted. It is hoped that by managing enrolment to the major (point #1), there will be fewer students in 300-level courses. Therefore FT professors will be free to teach introduction-level courses.
Rationale: FT faculty proportion should match its proportion of UGrad students. However, given budgetary constraints to hiring, other strategies must be considered.			
3. Diversify the FINA course offerings with a focus on ethics, social responsibility, and environmental impact possibly via cross-Faculty collaborations.	A curricular revision of Finance core courses was undertaken in the academic year 2021-2022 . A revision of	Department Chair & faculty members	The work will be done with the support of the Manager, Programs, Internationalization & Sustainability and CIT and possibly CTL. Funds for RA support may be required in the case of

<p>Rationale: Need to integrate emerging topics within curriculum; also aligns with JMSB's strategic plan. By first managing enrollment (Point #1), the Department hopes to reduce the need for large number of sections of given courses. This will free up faculty to develop more diversified course offerings.</p>	<p>the Finance Major will be finalized in Academic year 2023-2024</p>		<p>new course development or significant course revisions.</p>
<p>4. Diversify the FINA students by developing programs to recruit and support underrepresented communities.</p>	<p>To start in 2021-2022. Finalize academic year 2022-2023</p>	<p>Department Chair</p>	<p>Different ideas are being explored. The work will be done with the support of the Manager, Marketing and Recruitment &amp; Associate Dean Academic and Student Affairs &amp; Concordia EDI specialist as needed.</p>
<p>Rationale: Need to address the gender imbalance in the programme and increase number of other under-represented groups. It is hoped that by first managing enrollment (Point # 1), the Department will have the resources to focus on more targeted recruitment.</p>			
<p>5. Review the Honours in Finance program (EE-7).</p>	<p>Should be finalized in Academic year 2023-2024</p>	<p>Department Chair + faculty members</p>	<p>This will be addressed during the revision of the Finance Major and align with the new version of the MSc Finance. The work will be done with the support of the GPD MSc Finance and the Manager, Programs, Internationalization &amp; Sustainability</p>
<p>Rationale: In light of lower recent enrollments and on account of wishing to maintain the contemporary relevance of the program, a review of the Honours program is probably overdue</p>			
<p>6. Create more opportunities for high-performing FINA students</p>	<p>Ongoing</p>	<p>Department Chair</p>	<p>Launch in 2021 of the Sustainable Investing Practicum. There is a continuous effort to create new opportunities for industry partnership.</p>

<p>This work is done with the support of the Dean and the Principle Director Development.</p>			
		<p>2022</p>	<p>Rationale: It is unlikely that the Kenneth Woods or COOP programs may be expanded significantly. The resources are limited and while new programs such as the sustainable investing practicum has brought in more opportunities, the growth in enrollment has outstripped this growth. As the Department manages enrollment, it is hoped that it will be able to better serve the needs of high performing FINA students.</p> <p>7. Improve communication to students about program information</p>
<p>A new Finance student-advisor will be hired in 2021. The Department is exploring new ideas. A once-a-semester newsletter for students has been tentatively approved and will be piloted.</p>	<p>Chair + Associate Dean Academic &amp; Student Affairs</p>		
			<p>Rationale: Lack of resources at the Undergraduate Program Office. Need to expand communication beyond the website.</p>
<p>The need for an expansion plan is linked to point # 1 (managing growth of programme) and will be reassessed after the curriculum revision of the Major has been completed.</p>	<p>Department Chair + Dean</p>	<p>2023-2024</p>	<p>8. Develop a facilities expansion plan in consultation with the Dean.</p>
			<p>Rationale : The idea of expanding the John Dobson Investing Room facility or creating a second trading room is unfeasible at the moment. Given the pandemic, no pressing need has been identified for additional space.</p>

