SOUTH DAKOTA BOARD OF REGENTS
ACADEMIC AFFAIRS FORMS

New Site Request

Use this form to request authorization to deliver an entire existing degree program (graduate program, undergraduate major or minor, certificate, or specialization) at a new site or by distance delivery (including online delivery). Board of Regents approval is required for a university to offer programs off-campus and through distance delivery. The Board of Regents, Executive Director, and/or their designees may request additional information about the proposal. After the university President approves the proposal, submit a signed copy to the Executive Director through the system Chief Academic Officer. Only post the New Site Request Form to the university website for review by other universities after approval by the Executive Director and Chief Academic Officer.

UNIVERSITY:	**NSU**
DEGREE(S) AND PROGRAM:	**Bachelor of Science in Finance**
NEW SITE(S): *Include address of new physical locations.* *Delivery methods are defined in AAC Guideline 5.5.*	**Online**
INTENDED DATE OF IMPLEMENTATION:	**Spring 2026**
CIP CODE:	**52.0801**
UNIVERSITY DEPARTMENT:	**Accounting, Banking, Economics, Finance**
BANNER DEPARTMENT CODE:	**NAFB**
UNIVERSITY DIVISION:	**School of Business**
BANNER DIVISION CODE:	**5B**

☒ **Please check this box to confirm that:**

- The individual preparing this request has read AAC Guideline 2:11, which pertains to new site requests, and that this request meets the requirements outlined in the guidelines.
- This request will not be posted to the university website for review of the Academic Affairs Committee until it is approved by the Executive Director and Chief Academic Officer.

University Approval

To the Board of Regents and the Executive Director: I certify that I have read this proposal, that I believe it to be accurate, and that it has been evaluated and approved as provided by university policy.

Michael Wanous
President (or Designee) of the University

10/8/2025
Date

Note: In the responses below, references to external sources, including data sources, should be documented with a footnote (including web addresses where applicable).

1. What is the need for offering the program at the new physical site or through distance delivery?

Northern State University School of Business offers several bachelor's degrees online, including Accounting, Agricultural Business, Banking and Financial Services, Business Administration, International Business, Management, and Marketing. Northern's School of Business also offers all three master's programs online, including Accounting Analytics, Banking and Financial Services, and Strategic Innovation and Leadership. To better serve industries in our region and meet student demand for career-focused degrees, Northern seeks authority to offer the bachelor's degree in Finance program online.

Northern already has the authority to offer all the courses in the B.S. in Finance degree online. Northern faculty have offered all but four of the Finance courses online: Investments, Advanced Corporate Finance, International Financial Management, and Financial Futures and Options.

Offering the Finance degree online broadens the program's accessibility and enables engagement with a wider range of students. As student demographics continue to evolve, the degree must remain available to all individuals pursuing studies in Finance. The online option for the BS Finance will allow NSU to better serve the Aberdeen community, the region, and beyond to prepare the next generation of finance leaders.

Northern State University's Finance program has grown over the last five years.

- Fall 2020: 23 students
- Fall 2021: 32 students
- Fall 2022: 30 students
- Fall 2023: 40 students
- Fall 2024: 46 students

Northern State University has also seen a growth in Finance applications over the last couple of years.

- 2022-2023: 26 applications
- 2023-2023: 22 applications
- 2024-2025: 43 applications

According to the Bureau of Labor Statistics' Occupational Outlook Handbook, business and financial occupations are estimated to grow faster than average compared to other occupations between 2023 – 2034. It is projected that an average of 942,500 job openings will occur each year in those areas. [1]

Employment growth estimates for 2024-2034

- **Financial analysts**
  - Employment is expected to grow by about 6%.
- **Financial examiners**
  - The projected employment growth is expected to be 19%
- **Financial Advisor**
  - The projected employment growth is around 10%.

- **Chief Financial Officers**
  - Employment is expected to grow by about 4%.

[1] U.S. Bureau of Labor Statistics https://www.bls.gov/ooh/business-and-financial/

2. **Are any other Regental universities authorized to offer a similar program at the proposed site(s) or through distance delivery? If "yes," identify the institutions and programs and explain why authorization is requested.**

   Yes. Both Dakota State University and Black Hills State University offer a Finance Specialization in their respective B.S. in Business Administration degree programs.

   Northern State University currently offers a stand-alone B.S. in Finance on campus. The proposed new site request would ask for the same stand-alone B.S. in Finance to be offered online. This would allow NSU the ability to serve the northeast region of South Dakota and beyond by providing an opportunity to earn a finance degree without living in Aberdeen.

3. **Are students enrolling in the program expected to be new to the university or redirected from other existing programs at the university? Complete the table below and explain the methodology used in developing the estimates (*replace "XX" in the table with the appropriate year*).**

   Students enrolling in the program will either be new to the university or current Northern State University students who want to earn a B.S. in Finance online. Some students begin their studies in business without a clear idea of which major best suits their goals; therefore, they declare Business Administration as their major. As they progress through the business core, they may discover an interest in a specific area of business. It is anticipated that a small number of current Northern students majoring in BS Business Administration online will instead select the BS Finance online program. In addition, residential Northern students majoring in Finance may fid part time jobs in industry during their junior and senior years, and they may choose to complete the BS Finance degree online instead of on campus to maximize the flexibility in their schedules and allow for more day time hours at work.

	Fiscal Years*			
	FY 26	FY 27	FY 28	FY 29
Estimates				
Students new to the university	4	6	8	10
Students from other university programs		1	2	2
=Total students in the program at the site	4	7	10	12
Program credit hours (major courses)**	108	189	270	324
Graduates				3

*Do not include current fiscal year.
**This is the total number of credit hours generated by students in the program in the required or elective program courses. Use the same numbers in Appendix B – Budget.

4. **What is the perceived impact of this request on existing programs in the Regental system?**

   NSU serves the northeast region of South Dakota, and online education plays a vital role in expanding access to higher education. Accessibility is especially important for post traditional learners and adult degree completers, populations that often include working adults, caregivers, and individuals with limited flexibility. By offering the BS Finance online, Northern will provide this broader group of learners with the opportunity to engage in higher education on a schedule that fits their personal and professional responsibilities. Online education eliminates many of the barriers associated with geography and transportation, making it possible for students in rural areas to pursue degrees without leaving their communities.

   With the growing demand for finance and business occupations, NSU's online education directly supports workforce development by equipping students across the region with the skills and credentials most needed by industries. This would be the only program in the state to have a stand-alone finance degree program that is also offered in an online format.

5. **Complete the table and explain any special circumstances. Attach a copy of the program as it appears in the current catalog. If there are corresponding program modifications requested, please attach the associated form. Explain the delivery of the new courses and attach any associated new course request forms.**

Bachelor of Science (BS) Finance	Credit hours	Credit hours currently available from this university at this site	Credit hours currently available from other universities available at this site	Credit hours currently available via distance	Credit hours new to this university
System General Education Requirements	30	30	0	30	0
Subtotal, Degree Requirements					
Required Support Courses					
Major Requirements	75	75	0	75	0
Major Electives or Minor					
Subtotal, Requirements of the Proposed Major	105	105	0	105	0
Free Electives	15	15	0	15	0
Total, Degree with Proposed Major	120	120	0	120	0

*If the major will be available in more than one degree (e.g., BA, BS, BS Ed) at the new site(s) and the number or distribution of credits will vary with the degree, provide a separate table for each degree.

Business Core Courses – 48 credits

- ACCT 210 Principles of Accounting I 3 credits
- ACCT 211 Principles of Accounting II 3 credits
- BADM 102 Professional Development and Planning 1 credit
- BADM 220 Business Statistics 3 credits
- BADM 244 Business Communications 3 credits
- BADM 310 Business Finance 3 credits
- BADM 350 Legal Environment of Business 3 credits
- BADM 360 Organization and Management 3 credits
- BADM 370 Marketing 3 credits
- BADM 457 Business Ethics 3 credits

- BADM 459 Analytics 3 credits OR
- BADM 559 Analytics 3 credits
- BADM 482 Business Policy and Strategy 3 credits
- CSC 273 Spreadsheet Data Analysis 3 credits
- ECON 201 Principles of Microeconomics 3 credits
- ECON 202 Principles of Macroeconomics 3 credits
- MIS 325 Management Information Systems 3 credits
- FYS 101 First Year Seminar 2-3 credits (2 credits)

Finance Required Coursework – 15 Credits

- ACCT 310 Intermediate Accounting I 3 credits
- ACCT 311 Intermediate Accounting II 3 credits
- BADM 411 Investments 3 credits
- BADM 413 Advanced Corporate Finance 3 credits
- BADM 440 International Financial Management 3 credits

Choose Two – 6 Credits

- BADM 321 Business Statistics II 3 credits
- BADM 410 Asset, Liability and Risk Management 3 credits or
- BADM 510 Asset, Liability and Risk Management 3 credits
- BADM 418 Financial Futures and Options 3 credits
- BADM 424 Operations Research 3 credits
- MIS 385 Data Mining 3 credits

Choose Two – 6 Credits

- ACCT 430 Income Tax Accounting 3 credits
- BADM 417 Financial Statement Analysis 3 credits
- BADM 351 Business Law 3 credits
- BADM 454 Lending and Credit Risk Management 3 credits
- ECON 330 Money and Banking 3 credits
- ECON 441 International Trade 3 credits

6. **How will the university provide student services comparable to those available for students on the main campus?**

   The same student services will be provided to those online as to those who are attending on campus. NSU uses Navigate to track student attendance and progress. The online finance majors will be part of the School of Business and will receive the same academic help from the school's academic advisor. Tutor.com is available in online courses. Other tutoring services are also available on Zoom from NSU. The faculty are also available for Zoom meetings.

7. **Is this program accredited by a specialized accrediting body? If so, address any program accreditation issues and costs related to offering the program at the new site(s).**

   The finance program is accredited by the Accreditation Council for Business Schools and Programs (ACBSP). The ACBSP Director of Accreditation, Lucie Depoo, was contacted on

September 3, 2025, and stated, “I'm pleased to confirm that ACBSP accreditation is valid for all modalities, including online delivery. This means your program maintains its accredited status when offered online, with no additional reporting requirements for this modality.”

8. **Does the university request any exceptions to Board policy for delivery at the new site(s)? Explain requests for exceptions to Board policy.**

   No.

9. **Cost, Budget, and Resources related to new courses at the site: Explain the amount and source(s) of any one-time and continuing investments in personnel, professional development, release time, time redirected from other assignments, instructional technology & software, other operations and maintenance, facilities, etc., needed to implement the proposed minor.** *Complete Appendix B – Budget using the system form.*

   No new courses will be requested. Northern State University has the authority to offer all the courses within the Finance major online and currently offers all but four of the courses regularly online. Northern faculty will need to fully develop these four existing courses for the online modality. As the program grows, additional adjunct faculty may need to be utilized. Northern faculty develop courses in the online modality as part of their teaching workload.

10. **Additional Information:** *Additional information is optional. Use this space to provide pertinent information not requested above. Limit the number and length of additional attachments. Identify all attachments with capital letters. Letters of support are not necessary and are rarely included with Board materials. The University may include responses to questions from the Board or the Executive Director as appendices to the original proposal where applicable. Delete this item if not used.*