

New Program Proposal

Date Submitted: 11/20/21 5:17 pm

Viewing: **PRINMS : Product Innovation, Master of Science**

Last edit: 12/07/21 1:30 pm

Changes proposed by: aellstra

Submitter:	User ID:	aellstra	Phone:
5-6145			
Program Status	Active		
Academic Level	Graduate		
Type of proposal	Major/Field of Study		
Select a reason for this new program	Adding New Degree--(LOI 1, Proposal-1)		
Are you adding a concentration?	No		
Are you adding or modifying a track?	No		
Are you adding or modifying a focused study?	No		
Effective Catalog Year	Summer 2023		
College/School Code	Walton College of Business (WCOB)		
Department Code	Department of Strategy, Entrepreneurship and Venture Innovation (SEVI)		
Program Code	PRINMS		
Degree	Master of Science		
CIP Code			

In Workflow

1. WCOB Dean Initial
2. GRAD Dean Initial
3. Provost Initial
4. Director of Curriculum Review and Program Assessment
5. Registrar Initial
6. Institutional Research
7. SEVI Chair
8. WCOB Curriculum Committee
9. WCOB Faculty
10. WCOB Dean
11. Dean of University Libraries
12. Global Campus
13. Provost Review
14. University Course and Program Committee
15. Graduate Council
16. Faculty Senate
17. Provost Final
18. Provost's Office-- Documentation sent to System Office
19. Higher Learning Commission
20. Board of Trustees
21. ADHE Initial
22. ADHE Final
23. Provost's Office-- Notification of Approval

24. Registrar Final
25. Catalog Editor Final

Approval Path

1. 11/20/21 5:24 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Dean
Initial
2. 11/21/21 3:00 pm
Pat Koski (pkoski):
Approved for GRAD
Dean Initial
3. 12/03/21 9:37 am
Ketevan
Mamiseishvili
(kmamisei):
Approved for
Provost Initial
4. 12/03/21 10:42 am
Alice Griffin
(agriffin): Approved
for Director of
Curriculum Review
and Program
Assessment
5. 12/06/21 11:20 am
Gina Daugherty
(gdaugher):
Approved for
Registrar Initial
6. 12/06/21 11:50 am
Doug Miles
(dmiles): Approved
for Institutional
Research
7. 12/06/21 12:11 pm
Jason Ridge (ridge):
Approved for SEVI
Chair

- 8. 12/06/21 12:42 pm
Alan Ellstrand
(aellstra): Approved
for WCOB
Curriculum
Committee
- 9. 12/06/21 12:42 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Faculty
- 10. 12/06/21 12:43 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Dean
- 11. 12/06/21 1:25 pm
Jason Battles
(jasonjb): Approved
for Dean of
University Libraries
- 12. 12/06/21 1:28 pm
Suzanne Kenner
(skenner): Approved
for Global Campus
- 13. 12/07/21 9:30 am
Ketevan
Mamiseishvili
(kmamisei):
Approved for
Provost Review

50.0404 - Industrial and Product Design.

Program Title

Product Innovation, Master of Science

Program Delivery

Method

On Campus

Is this program interdisciplinary?

No

Does this proposal impact any courses from another College/School?

Yes

College(s)/School(s)

College/School Name

Graduate School and International Education (GRAD)

What are the total
hours needed to
complete the
program?

30

Program Requirements and Description

Requirements

Admission Requirements: Students must apply to and meet the admission [requirements](#) of the Graduate School of Business and be admitted by the departmental admissions committee.

The Master of Science in Product Innovation will prepare students to usher new products from the idea through the commercialization phases in existing companies or in new ventures. The program aims to equip students with the knowledge, skills, and abilities to improve the probability of commercial success for innovative new products and services. The degree will consist of a 12-month, 30-hour program that includes full summer, fall and spring terms. The curriculum will cover the needs-based product design, prototype development and testing, business model development and validation, and project and product management. Students will select from one of two practicum groups based on their specific interests:

- 1) A practicum-based product incubation practicum in which students will participate in a product incubator program to develop and test new prototypes, or
- 2) A new venture development practicum in which students will develop a business model, plan, and pitch around an existing product idea, refining and testing the product in tandem with this work as part of an interdisciplinary team.

Additional Degree Requirements: In addition to 30 hours of required coursework, students must take a comprehensive exam. The comprehensive exam will take the form of the final project in SEVI 545V Product Innovation Practicum or SEVI 541V New Venture Development II. An individual's grade of B or above in the project will be considered a pass on the comprehensive exam.

Up to 12 hours of the Graduate Certificate in Entrepreneurship may apply towards the degree requirements of the Master of Science in Product Innovation.

Core Courses

SEVI 5423 USER RESEARCH IN APPLIED ENVIRONMENTS

**Course SEVI 5423 USER
RESEARCH IN APPLIED
ENVIRONMENTS Not
Found**

[SEVI 5213](#)

Business Foundations for

15

Entrepreneurs

SEVI 5433 LEGAL, SOCIAL AND ECONOMIC CONTEXT FOR PRODUCT INNOVATION Course SEVI 5433 LEGAL, SOCIAL AND ECONOMIC CONTEXT FOR PRODUCT INNOVATION Not Found

SEVI 5443 PRINCIPLES OF PRODUCT DESIGN AND PROTOTYPING Course SEVI 5443 PRINCIPLES OF PRODUCT DESIGN AND PROTOTYPING Not Found

SEVI 5463 PRODUCT MANAGEMENT Course SEVI 5463 PRODUCT MANAGEMENT Not Found

Choose 9 hours from the Product Innovation Practicum or the New Venture Development Practicum 9

SEVI 545V PRODUCT INNOVATION PRACTICUM Course SEVI 545V PRODUCT INNOVATION PRACTICUM Not Found

SEVI 5323 New Venture Development

SEVI 541V NEW VENTURE DEVELOPMENT II Course SEVI 541V NEW VENTURE DEVELOPMENT II Not Found

Electives 6

SEVI 5363
MKTG 5553
MKTG 5223
SCMT 5733
WCOB 5023
MSEN 5253

Innovation & Creativity
 New Product Development and Strategy
 Marketing
 Supply Chain Strategy, Governance and Change Management
 Sustainability in Business
 Emerging Technologies in Industry

Other electives may be approved by the Program Director

Total Hours 30

Program Costs

Program will be supported by a Program Director (50% position) at \$50,000 per year, an administrative assistant (50% position) at \$15,000 per year and two new teaching faculty at a cost of \$200,000 per year plus 30% fringe.

Library Resources

No new library resources will be required.

Instructional

Facilities

Current U of A classrooms will be utilized.

Faculty Resources

Existing faculty within the SEVI Department will be augmented by two new teaching faculty positions, initially supported by grant funding for the first 3 years. A request for 75% revenue share will be submitted to the Provost's Office to establish future funding support for these positions.

List Existing Certificate or Degree Programs that Support the Proposed Program

Program(s)
BADMMB-BADM - Business Administration: Full-Time Business Administration Concentration
BADMMB-EBDM - Business Administration: Executive Business Administration Concentration
ENTRGC - Entrepreneurship Graduate Certificate

Are Similar Programs available in the area?

No

Estimated Student Demand for Program 25

Scheduled Program Review Date 2026

Program Goals and Objectives

Program Goals and Objectives

The program aims to equip students with the knowledge, skills, and abilities to improve the probability of commercial success for innovative new products and services.

Learning Outcomes

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Learning Outcomes

Learning outcomes will include the following subject domains: Needs-based product design, prototype development and testing, business model development and validation, and project and product management. Graduates will be able to identify meaningful problems and market needs, design and develop prototypes and working models, build financial statements, communicate complex ideas persuasively, conduct market analyses, obtain intellectual property protections, and develop sophisticated go-to-market plans. Through their educational experience, these students will also gain first-hand innovation and product management experience on a technology innovation team within an industry or startup context.

Description and Justification for this request

Description of request	Justification for request
Creation of a new Master's Degree in Product Innovation housed within the Strategy, Entrepreneurship, and Venture Innovation Department.	New degree program and associated courses being offered to support entrepreneurial education and efforts within NW AR

Upload attachments

[PRINMS - New Degree - Supporting Documentation.pdf](#)

[PRINMS - New Degree - Ltr of Intent.docx](#)

[PRINMS - New Degree - Proposal Form.docx](#)

[PRINMS - New Degree - Workforce Analysis Req_App_C.docx](#)

Reviewer Comments

Ketevan Mamiseishvili (kmamisei) (12/03/21 9:36 am): Uploaded revised LOI and proposal received from the College on 12/3/2021.

Alice Griffin (agriffin) (12/03/21 10:14 am): Changed program title field to match campus naming convention.

Alice Griffin (agriffin) (12/03/21 10:40 am): Courses in red are currently pending UCPC approval.

Alice Griffin (agriffin) (12/03/21 10:42 am): Workforce Analysis Request form sent to LR on 12/3/2021.

Alice Griffin (agriffin) (12/07/21 1:30 pm): Minor edits to formatting and revised anticipated approval dates in the proposal and LOI.

Key: 896