January 19, 2017

PROFESSOR ROBERT SULLIVAN, Dean
Rady School of Management

SUBJECT: Proposed Change to Senate Regulation 703. Master of Finance

At its January 9, 2017 meeting, the Graduate Council approved the revised proposal to amend San Diego Senate Regulation 703. Requirements for Master of Finance (MF) Degree to allow “S” grades to count in satisfaction of the degree requirements. The Graduate Council will request that the proposal be reviewed by the Committee on Rules and Jurisdiction and placed on the January 31, 2017 Representative Assembly agenda for final approval.

Sincerely,

Richard Arneson, Chair
Graduate Council

cc: F. Ackerman
M. Allen
S. Cassedy
R. Rodriguez
K. Roy
TO: Graduate Council

FROM: Robert S. Sullivan
Dean, Rady School of Management

DATE: October 12, 2016

RE: Master of Finance – Change request to degree requirements

It has recently come to the attention of the Rady School of Management that an oversight in creating initial degree requirements has caused recent graduating students difficulty in obtaining degree conferral. Specifically, Academic Senate regulation 703, section B, bullet #2 states:

“Only courses in which the candidate is assigned grades A, B, or C may be counted in satisfaction of the requirements for the Master’s degree.”

The Rady school respectfully requests that this requirement be updated as follows:

“Only courses in which the candidate is assigned grades of A, B, C, or S may be counted in satisfaction of the requirements for the Master’s degree.”

This change will add the grade of S to the allowable list such that courses that require an S/U grading basis can be counted toward degree requirements.

This change is critically important because a majority of our students take MGTF 416: Professional Seminars in Finance and MGTF 417: Professional Communication in Finance upon the recommendation of Rady faculty and staff. Both of these courses are 1 unit each and are repeatable up to 2 times for credit. The course content dictates the sole use of S/U grade due to the nature and content of the course that does not allow for a meaningful letter grade assignment. These two courses are only graded on an S/U basis and are an important component of the Master of Finance program as a way to increase the professional competencies of our students. Though not required, the faculty strongly encourage all students to complete each of these courses at least once during their academic career.

Additionally, several Master of Finance students also enroll in the MGT 496A: Venture Capital Management I (2 units) and MGT 496B: Venture Capital Management II (2 units) course sequence which is only graded on an S/U basis. This course sequence is part of the approved MGT courses that may be applied to the Master of Finance degree requirements.

For these reasons, the Rady School respectfully requests consideration of this proposed change to the Master of Finance requirements that will allow S grades to be counted in satisfaction of the degree requirements.
December 22, 2016

TO: Graduate Council

FROM: Professor Robert Sullivan, Dean  
Rady School of Management

RE: Response to request for additional information concerning the proposal to amend San Diego Senate Regulation 703

This memo provides additional information requested by the Graduate Council in support of the proposal to amend San Diego Senate Regulation 703 to allow “S” grades to count in satisfaction of the Master of Finance (MF) degree requirements. The Council requested additional information in response to three specific questions.

1) How many units are students allowed to take on an S/U basis?

No more than 12 units of S grades may be used to satisfy degree requirements. This maximum includes two sets of courses:

Two MGTF courses, MGTF 416 and MGTF 417, are required to be taken on an S/U basis. Each course is one unit, and each course may be taken two times for credit per course approvals. No MF student would be allowed to accrue more than two units in each course, and MF students may not take any other MGTF courses on an S/U basis. Therefore, a maximum of four units of MGTF coursework may count toward degree requirements.

Eight additional units of S/U coursework account for the option MF students have to complete a small number of courses from other subjects offered at Rady (e.g. MGT) as may be appropriate for their academic goals. As stated in the General Catalogue Rady School of Management curriculum section, MF students may take up to eight units of MBA electives (MGT coursework) of which some are exclusively graded on an S/U basis. For example, MF students on occasion will take MGT coursework, with department approval, specifically related to topics in finance (MGT 495), global business immersion (MGT 419) and/or venture capital management (MGT 496A/B). In some circumstances, approved MGT courses may require S/U grading due to content and teaching approach. MF students may take MGT courses on an S/U basis only when that is the approved grading method.
2) **What protections are in place to ensure that students will not be allowed to complete all courses with an S/U grade?**

All MGTF courses (core and elective) other than the two specified (MGTF 416 and MGTF 417) require letter grades. This is ensured through the course approvals (letter grade is the only approved grade basis), and this is noted for each course in the University of California San Diego General Catalogue course listing. This information is also clearly listed in the Master of Finance Graduate Student Handbook and is discussed during quarterly enrollment workshops with students. The Rady School further ensures that this maximum is not surpassed through the enrollment process and regular enrollment audits.

3) **The Council asks the School to document in its requirements how many S/U units may count towards the degree. We discussed three possible ways to do so: 1. Revise the proposed amendment to SD 703 to include a general limit on how many units may be taken for an S/U grade; 2. Revise the proposed amendment to SD 703 to specifically list which courses may be completed with an S/U grade; 3. Maintain the proposed language for SD 703 as submitted and provide supplemental catalog copy for the School’s graduate curriculum section that states how S/U grades may be used to satisfy degree requirements. Please include a justification for why the School supports the selected option.**

The Rady School supports option one, “Revise the proposed amendment to SD 703 to include a general limit on how many units may be taken for an S/U grade.” The proposed amendment to SD 703 would be revised as follows:

“Only courses in which the candidate is assigned grades of A, B, C, or S may be counted in satisfaction of the requirements for the Master’s degree. No more than 12 units of S grades may be counted in satisfaction of the requirements for the Master’s degree.”

Justification: The Rady School supports option one over the other options for the following reasons. Option two would require specifying particular courses which could lead to an overly complex regulation. Further, should those courses change over time, additional changes to SD 703 would be required. As such, option one is preferable to option two. With respect to option three, the Rady School agrees that updates to the General Catalogue would be helpful to explicitly state this limit and will therefore add this information to the Rady School General Catalogue curriculum section during the next General Catalogue update cycle. For the purpose of this amendment to SD 703, however, option one is preferred and provides the strongest level of control.
703. Requirements for Master of Finance (MF) Degree [En 4/19/14; Effective 9/29/14]

The degree of Master of Master of Finance (MF) will be granted on the following conditions:

(A) Admission
The candidate shall have:

1. Fulfilled the normal requirements for admission to the Graduate Division of the University of California, San Diego, as specified by the Graduate Council and the Dean of Graduate Studies, except that
   a. the Graduate Management Admissions Test (GMAT) may be substituted for the Graduate Record Examination (GRE);
   b. the GRE/GMAT may be waived in specified approved instances, and

2. Met additional requirements that may be specified by the Rady School of Management.

(B) Program of Study

1. The candidate must complete 16 quarter units constituting the Master of Finance core curriculum, a 4 unit Capstone, and 32 quarter units of electives of which no more than 4-quarter units may be taken outside of the Rady School of Management School in another UC San Diego department.

2. Only courses in which the candidate is assigned grades A, B, or C, or S may be counted in satisfaction of the requirements for the Master’s degree. No more than 12 units of S grades may be counted in satisfaction of the requirements for the Master’s degree.

3. The candidate must maintain a “B” average (3.0 GPA) in all courses taken during her or his residence at the University of California as a graduate student.

4. An applied quantitative finance Capstone Project is required of each candidate.

5. Credit may not be transferred from other graduate or undergraduate programs.

(C) Residency

1. Students must register and pay fees for the winter, spring, fall and summer quarters.