

## PROPOSED PROGRAM SUMMARY

**Institution:** Northern Kentucky University  
**Program Name:** STEM MBA  
**Degree Destination:** Master of Business Administration

**CIP Code:** 52.1301

**Credit Hours:** 37

**Implementation Date:** 8/19/2024

### **Program Description**

The proposed program will leverage the power of technology and business management to prepare graduate to compete in today's data- and technology-driven markets. The program will have two foundation areas – Analytics and Business Essentials. Students must complete 18 hours of core classes in Analytics core and 12 hours in Business Essentials (6 courses). Students must also complete 2-3 hours of electives, and 5 hours of capstone courses. The program is heavily geared towards analytics and decision making in business environments.

As a result of this program, graduates will be able to:

- demonstrate a high level of proficiency in data analytics, enabling them to effectively collect, clean, analyze, and interpret data to make informed business decisions in STEM-focused business fields.
- create impactful data visualizations and effectively communicate data-driven insights to diverse stakeholders, showcasing their aptitude for data-driven decision-making within STEM-focused business contexts.
- demonstrate acquired essential skills in business management, including but not limited to strategic planning, resource allocation, and decision-making, demonstrating their ability to lead and manage organizations in by leveraging data driven decisions.
- exhibit proficiency in leadership and team management within STEM-centric enterprises. They will be capable of fostering teamwork, resolving conflicts, and motivating diverse teams to achieve organizational goals, highlighting their competence in people management and leadership roles in business.

### **Connection to Other Programs**

While there are other MBA programs in the state, including at NKU, this program is more focused on business analytics and does not have as much curricular flexibility as traditional MBA programs.

### **Student Demand**

Initial estimates of enrollment are:

Year 1 – 30

Year 2 – 30

Year 3 – 30

Year 4 – 30

Year 5 – 30

### **Employment Demand**

According to the Kentucky Center for Statistics, the demand for computer and research scientists is expected to grow by 18.35% between 2020-2030. The Bureau Labor Statistics estimates that demand for STEM jobs will increase by 10.8% between 2021-2031. Both of these data points indicate that demand for business management professionals who are familiar with STEM-oriented businesses will also be in demand. Graduates can be employed in a number of jobs, including as management analysts with a 11%

regional growth projection and an average regional wage of \$89,370 and as marketing researchers, with a projected 19% growth in the number of job openings and a \$62,147 regional average wage. Data from the U.S. Department of Education shows that the number of programs registered as STEM-certified in graduate management education increased 65% from 2017 to 2020. Additionally, demand from international partners for STEM designated MBA programs have increased in recent years.

**Budget**

NKU will use existing resources to teach in this program. There are no additional faculty needed. Therefore, the costs to introduce this program is associated with marketing and management of the program. The program is expected to generate a net positive position over the first five years.

**Projected Revenue over Next Five Years (\$): \$ 1,350,000**

**Projected Expenses over Next Five Years (\$): \$ 500,000**