3. Act on Request for Approval for a PhD in Personal Financial Planning – KSU

**Summary**

*Universities may apply for approval of new academic programs following the guidelines in the Kansas Board of Regents Policy Manual. Kansas State University has submitted an application for approval of a PhD in Personal Financial Planning. The proposing academic unit has responded to all of the requirements of the program approval process. No universities have programs utilizing this Classification of Instructional Program (CIP) code. The Review Team's final report has been submitted and Kansas State University has responded. Board Staff concurs with the Council of Presidents and Council of Chief Academic Officers in recommending approval.*

**Background**

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Program Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Program Identification &amp; CIP</td>
<td>Doctorate of Philosophy in Personal Financial Planning, CIP Code 52.0804</td>
</tr>
<tr>
<td>2. Academic Unit</td>
<td>College of Human Ecology, School of Family Studies &amp; Human Services</td>
</tr>
<tr>
<td>3. Program Description</td>
<td>The Ph.D. degree in Personal Financial Planning is designed to provide talented and ambitious students with knowledge, skills, and tools necessary to achieve success as college and university faculty, practitioners of financial planning, and productive citizens of the State of Kansas and the United States. A dedicated commitment to enhancing students’ personal development will prepare students to excel academically and professionally, leading ultimately to more rewarding and creative lives. Currently, Personal Financial Planning is a sub-plan within the College of Human Ecology doctoral degree. The proposal is for a stand-alone Ph.D. in Personal Financial Planning to meet the professional demands of solidifying Personal Financial Planning as an independent and growing program. Reclassifying the program as an independent degree will help students obtain faculty positions at research and teaching institutions in Human Ecology and Business. Employers consistently report the need for graduates to have a degree clearly titled as Personal Financial Planning to help meet accreditation needs of the Association to Advance Collegiate Schools of Business (AACSB).</td>
</tr>
<tr>
<td>4. Demand/Need for the Program</td>
<td>The U.S. Bureau of Labor Statistics has projected a 27% job growth for financial planners between 2012 and 2022. The job growth has spurred the Certified Financial Planner Board of Standards, Inc. to be a strong advocate for additional universities to offer doctoral degrees in financial planning. Reasons for providing doctoral level education include: (a) developing a flow of candidates to teach in the growing number of academic programs providing financial planning education, (b) strengthening consumer protection by standardizing counseling and planning techniques through research initiatives, and (c) improving the quality of Personal Financial Planning research that can inform public policy in the domain of financial planning. A PhD degree in Personal Financial Planning is being proposed outside of the current emphasis within the College of Human Ecology degree name to meet the needs of the profession. The Family Studies &amp; Human Services department has consistently accepted the maximum capacity of students per year (8-10) into the current Ph.D. sub</td>
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| **5. Comparative/Locational Advantage** | Currently, there are five doctoral programs registered with Certified Financial Planner Board of Standards (Kansas State University, Louisiana State University, Texas Tech University, University of Georgia, and University of Missouri); however, Kansas State University offers the only known distance-based doctoral degree. The doctoral degree in Human Ecology is designed to meet the time, location, and cost constraints of students from a wide variety of backgrounds.  
While Nearly all Research 1 universities that offer doctorate training, in general, focus on financial and economic analysis at the macro and/or corporate level rather than study at the consumer level. Thus, there is a major need for additional consumer and household focused degrees such as the proposed PhD degree in Personal Financial Planning. |
| **6. Curriculum** | The degree is 91 credit hours comprised of:  
- 18 hours of supporting core content courses  
- 12 hours of professional courses  
- 15 hours of elective courses  
- 46 hours of research courses (methods and dissertation)  
Students enter as a class cohort. There is a 10 day in-person requirement for four consecutive summer sessions. Students take at least one and as many as three online courses in the fall and spring semesters for approximately three years. This is followed by approximately a year and a half to two years of dissertation work. As designed, the proposed degree program offers students the best of both online training and education with the advantages of meeting face-to-face on a yearly basis.  
The primary academic objectives are to provide students with the opportunity to: (a) understand and conduct scholarly research in Personal Financial Planning; (b) solve real world problems; (c) apply their creativity in helping others meet challenges; (d) develop and refine communication skills; (e) work in multidisciplinary and diverse teams; (f) obtain an understanding of 21st century technologies; (g) learn through instruction by faculty committed to both teaching and research; (h) participate in professional groups and activities; (i) assume professional leadership positions; and (j) be part of a growing program that is devoted to building the finest Personal Financial Planning program in the nation while meeting the growing need for well-trained graduates. |
| **7. Faculty Profile** | The Personal Financial Planning unit has 10 faculty members involved with the Ph.D. degree program (6 holding the Certified Financial Planner™ designation): 5 Assistant Professors, 4 Associate Professors, and 1 Professor. We also have 4 full-time tenured/tenure-track Family Studies and Human Services providing instruction support for the program. |
| **8. Student Profile** | There are 42 Ph.D. students enrolled in the Personal Financial Planning sub-plan within the College of Human Ecology degree. 43% are women whose ages range from 25 to 61. 83% are non-Hispanic White. Most of the students hold a full-time job and are taking classes part-time. |
| **9. Academic Support** | No new support services or personnel are needed for the program. |
| **10. Facilities & Equipment** | No additional space requirements, facilities, renovations will be needed. |
| 11. Program Review, Assessment, Accreditation | In FY 2019, the degree programs in the College of Human Ecology will go through a formal review process by the Kansas Board of Regents. An internal review occurs on an annual basis as required by the Certified Financial Planner (CFP) Board of Standards, since we maintain registration with the CFP Board to allow students to take the CFP® Exam upon graduation. |
| 12. Costs, Financing | All salaries and operating expenses (OOE) have been and will continue to be supported through state allocations and student tuition dollars. The program is self-sustaining without the need for additional funding or reallocation from other units. |
NEW CURRICULUM  
Doctorate of Philosophy in Personal Financial Planning  
College of Human Ecology

<table>
<thead>
<tr>
<th>Personal Financial Planning (Ph.D.)</th>
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<tbody>
<tr>
<td><strong>Degree Requirements (91 credit hours)</strong></td>
</tr>
<tr>
<td>Supporting Courses (minimum 18 credit hours)</td>
</tr>
<tr>
<td>FSHS 760 – Families, Employment Benefits, and Retirement Planning Credits: (3)</td>
</tr>
<tr>
<td>FSHS 762 – Investing for the Family’s Future Credits: (3)</td>
</tr>
<tr>
<td>FSHS 764 – Estate Planning for Families Credits: (3)</td>
</tr>
<tr>
<td>FSHS 766 – Insurance Planning for Families Credits: (3)</td>
</tr>
<tr>
<td>FSHS 772 – Personal Income Taxation Credits: (3)</td>
</tr>
<tr>
<td>FSHS 836 – Financial Planning Case Studies Credits: (3)</td>
</tr>
<tr>
<td><strong>Professional Courses (minimum 12 credit hours)</strong></td>
</tr>
<tr>
<td>FSHS 825 – Family Resource Management Credits: (3)</td>
</tr>
<tr>
<td>FSHS 894 – Readings in Family Studies and Human Services Credits: (3)</td>
</tr>
<tr>
<td>FSHS 956 – Clinical Research and Applications in Financial Counseling and Planning Credits: (3)</td>
</tr>
<tr>
<td>FSHS 979 – Advanced Professional Issues in FSHS Credits: (3)</td>
</tr>
<tr>
<td><strong>Elective Courses: (minimum 15 credit hours)</strong></td>
</tr>
<tr>
<td>FSHS 768 – Introduction to Financial Therapy Credits: (3)</td>
</tr>
<tr>
<td>FSHS 769 – Money and Relationships Credits: (3)</td>
</tr>
<tr>
<td>FSHS 770 – Applied Behavioral Finance Credits: (3)</td>
</tr>
<tr>
<td>FSHS 771 – Financial Therapy Theory &amp; Research Credits: (3)</td>
</tr>
<tr>
<td>FSHS 909 – Topics in Personal Financial Planning Credits: (3)</td>
</tr>
<tr>
<td><strong>Research Courses (minimum 46 credit hours)</strong></td>
</tr>
<tr>
<td>Grades of B or better are required for FSHS 806, 906, 888, 890, 907.</td>
</tr>
<tr>
<td>FSHS 806 – Statistical Methods in Family Studies and Human Services I Credits: (3)</td>
</tr>
<tr>
<td>FSHS 888 – Research Methods in FSHS I Credits: (3)</td>
</tr>
<tr>
<td>FSHS 890 – Research Methods in FSHS II Credits: (3)</td>
</tr>
<tr>
<td>FSHS 906 – Statistical Methods in Family Studies and Human Services II Credits: (3)</td>
</tr>
<tr>
<td>FSHS 907 – Advanced Family Research Methods Credits: (3)</td>
</tr>
<tr>
<td>FSHS 990 – Dissertation Proposal Seminar (1)</td>
</tr>
<tr>
<td>FSHS 999 – PhD Research in Family Studies and Human Services Credits: (30)</td>
</tr>
</tbody>
</table>
Fiscal Summary for Proposed Academic Program

IMPLEMENTATION YEAR FY 2016

Institution: Kansas State University
Proposed Program: Ph.D. Personal Financial Planning

<table>
<thead>
<tr>
<th>Part I. Anticipated Enrollment</th>
<th>Implementation Year</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Full-Time</td>
<td>Part-Time</td>
<td>Full-Time</td>
</tr>
<tr>
<td>A. Full-time, Part-time Headcount:</td>
<td>0</td>
<td>42</td>
<td>1</td>
</tr>
<tr>
<td>B. Total SCH taken by all students in program</td>
<td>504</td>
<td>504</td>
<td>504</td>
</tr>
</tbody>
</table>

Part II. Program Cost Projection

A. In implementation year one, list all identifiable General use costs to the academic unit(s) and how they will be funded. In subsequent years, please include only the additional amount budgeted.

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs: Salaries</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>OOE</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

Currently, Personal Financial Planning is a sub-plan within the College of Human Ecology doctoral degree. The proposal is for a stand-alone Ph.D. in Personal Financial Planning. Salaries and OOE have been and will continue to be supported through state allocations and student tuition dollars. The program is self-sustaining without the need for additional funding or reallocation from other units.

\(^1\) To maintain the quality of the program, our goal is to sustain 40 students per year.
To: Kansas Board of Regents
   Jean Marie Redeker
   Senior Director of Academic Affairs

From: Site Visit Team
   Jonathan Fox, Ph.D.
   Sandra Huston, Ph.D.
   Deanna L. Sharpe, Ph.D., CFP®

Date: July 21-23, 2015

Re: Report following site visit to review proposal to change the Personal Financial Planning Doctorate from an emphasis area within the College of Human Ecology to a PhD degree in Personal Financial Planning

Personal Financial Planning is a program area within the School of Family Studies and Human Services in the College of Human Ecology. Doctoral graduates currently receive a Ph.D. in Human Ecology upon completion of their degree program. Repositioning the degree to a stand-alone Ph.D. in Personal Financial Planning would more clearly communicate program focus and provide a strategic advantage for student employment opportunities, professional practice, and outreach to a broader audience.

The site team reviewed the proposal to reposition the Personal Financial Planning program’s doctoral degree as a stand-alone Ph.D. in Personal Financial Planning. Administrators, program faculty, and current students were interviewed (Please see list of these individuals at the end of this document.).

The site team unanimously recommends approval of the Personal Financial Planning doctoral program. Strengths and opportunities have been identified when relevant. Regarding the proposed name for the degree, the review committee agrees that the program’s competitive advantage is undersold with the name Personal Financial Planning. The name of the degree should reflect the unique strengths of this Ph.D. program and represent the areas in which this program excels. Rather than a Ph.D. in Personal Financial Planning perhaps a Ph.D. in Financial Counseling and Planning or Ph.D. in Financial Therapy and Planning (or another name that captures the financial therapy/counseling aspect) would be more appropriate.

1. Program Justification
   a. Is the program central to the mission of the institution? What are the locational and comparative advantages of the program?

   The Personal Financial Planning doctoral program is currently engaged in activities that address the strategic goals of Kansas State University, which are to: “foster excellent teaching, research, and service that develop a highly skilled and educated citizenry necessary to advancing the well-being of Kansas, the nation, and the international community [http://www.k-state.edu/about/mission.html].”

   Strengths

   Administration voices strong support for this program, considering it a “jewel” in the college.

   Ability to meet and to strengthen the stated mission of Kansas State University has already been demonstrated.
Program instruction has been purposefully designed to be systematic, sequential, and developmental. Doctoral students develop skill in research, critical thinking, and analysis through coursework and working closely with program faculty on research projects. Doctoral students are expected to be productive researchers throughout their program. Students present research at academic conferences and publish in quality journals in the field.

Three factors give the Personal Financial Planning doctoral program at Kansas State a strong competitive advantage.

(1) The Personal Financial Planning doctoral program at Kansas State is only one of five doctoral programs registered with the Certified Financial Planner Board of Standards, Inc., which is the professional body that governs the Certified Financial Planner™ designation.

(2) The Personal Financial Planning doctoral program is the only such program offered in a hybrid format.

(3) Several Personal Financial Planning faculty members are leading researchers in the field of financial therapy. Further, the curriculum focuses on the important role of human cognition, relationships, and interaction in financial planning and action. These factors are critical aspects of professional practice. No other doctoral program has this level of expertise in this critical aspect of personal finance.

Opportunities

The program has a comparative strength in financial therapy in terms of faculty expertise and course content. This strength should be reflected in the program mission statement and also the program name.

b. What is the student demand for the program and what are the characteristics of the students who will participate in the program?

As noted in the proposal, the number of applicants for the Personal Financial Planning doctoral program has grown dramatically since its inception five years ago, indicating there is a demand for this program. The current acceptance rate for 2014 was 22.5%.

Program applicants typically desire to advance in their current career or to transition to a career in academia or research. The hybrid program delivery model has great appeal to these individuals as they are often not in a position to relocate to Manhattan, Kansas to pursue a doctoral degree in a traditional, resident program.

Strengths

Due to the high demand, the hybrid doctoral program can be and is quite selective. In addition to having a degree from a recognized and accredited institution with a 3.0 GPA, and potential for graduate study as evidenced by GRE/GMAT exam scores, transcripts, and letters of recommendation, applicants are extensively interviewed by faculty and program administrators to determine fit with program focus and objectives and commitment to meet program demands.

The careful selection process helps the program maintain high standards and effective use of program resources in the development of student professional growth.
Opportunities

It may be beneficial to develop different “tracks” in elective courses for students with different professional objectives. While all students will need a common core of theory and research methods, students wanting to transition to teaching may benefit from taking different electives than students wanting to remain in professional practice.

Students in the hybrid program with whom we spoke seemed quite connected as a learning community. The program has a small number of resident doctoral students. The site team would encourage the faculty to be sure the resident doctoral students find ways to connect with the “hybrid community” so all doctoral students become as cohesive of a group as possible.

What is the demand for graduates of the program?

Demand for individuals with a doctoral degree in Personal Financial Planning is expected to grow. Personal Financial Planning is a relatively young academic discipline. Persons with doctoral degrees are needed to educate the next generation of educators, researchers, and practitioners. Further, research is needed to build and strengthen the discipline and to provide a sound basis for professional practice. As noted in the proposal, the Bureau of Labor Statistics projects a 27% job growth for financial planners, a much faster rate than the average for all occupations.

Curriculum of the Proposed Program

Primary program objectives

Coursework for the proposal is outlined in the proposal. The coursework is appropriate for a program aimed at developing professional skills in financial counseling and planning and for preparing researchers in the field of personal finance.

Opportunities

Teaching in a 3rd or 2nd tier business school is a potential opportunity for doctoral graduates. To be competitive, however, graduates would need to help the hiring institution meet accreditation standards of the Association to Advance Collegiate Schools of Business (AACSB). To that end, students should be strongly encouraged to take 18 hours in finance or accounting in an AACSB approved program as part of their electives.

The site review team recommends reorganizing the curriculum to clearly denote a cluster in Theory and a cluster in Research Methods in Personal Finance. These courses are the essential core of doctoral training in the discipline. Potential reordering could be:

Coursework completed as a student:

- Personal Financial Planning Theory (18 hours)
  - PFP 768 (3)
  - PFP 771 (3)
  - PFP 907 (3)
  - Additional 9 hours as faculty choose

- Personal Financial Planning Research Methods and Statistics (30 hours)
  - STAT 705 Regression and Analysis of Variance (3)
• FSHS 806 Statistical Methods in Family Studies and Human Services I
• FSHS 906 Statistical Methods in Family Studies and Human Services II
• FSHS 888 Research Methods in FSHS I (3)
• FSHS 890 Research Methods in FSHS II (3)

Professional Skills (24 hours)
  Courses in this block could include
  • courses currently listed as supporting core for those entering the program without the CFP® designation
  • courses needed to complete the Financial Therapy Certificate
  • courses in Finance or Accounting in an AACSB program for those wanting to teach in a business school
  • other relevant courses for professional development

Coursework completed as a candidate
  Dissertation hours (18 hours)

The site review team also recommends renaming courses and revising course descriptions to better reflect the purpose of the cluster to which they belong.

3. Program Faculty
   
a. Faculty Qualifications

As indicated in the documentation, faculty numbers exceed the minimum requirements for number of majors, degrees granted annually, and faculty size. Limiting program admission should maintain the current student/faculty ratios.

b. How many graduate assistants will serve the program?

The program does not currently offer GTA positions. However, graduate students are hired on an hourly basis to assist with undergraduate distance teaching responsibilities. The proposal states that no additional graduate assistants are needed for program implementation.

Strengths

Program meets and exceeds university faculty number requirements.

Faculty are active and highly respected in the profession as the leading experts in their subject areas within personal finance.

Faculty is a mix of those with academic and professional backgrounds, giving students exposure to two distinct and different aspects of the discipline

The faculty group is relatively young; careers at Kansas State should be long and productive.
The faculty group is productive, energetic, vested in student success, cohesive and complementary in skills and abilities, providing students with diversity in instructional methods, research opportunities and professional expertise.

Opportunities

Currently, the teaching loads for faculty seem rather high, especially in the diversity of courses taught by each faculty. Advising loads are also higher in this hybrid program than they would be in a traditional resident program. The question of how to avoid burn out is important to address proactively. The site team would encourage the faculty to consider such things as strategic course rotations, course timing, course length, etc. in ways that maintain a sustainable pace of work.

Effective functioning of the hybrid program requires full engagement of all department faculty. While the site team is pleased to see that level of commitment, they are also concerned that loss of a faculty member would be problematic. Careful thought should be given to contingency plans for a loss of or decline in faculty resources as things such as illness or injury are difficult to predict but can occur.

While the hybrid model of education has distinct advantages, for those wanting to transition from a professional career to an academic career the lack of opportunity to gain teaching experience and understanding of the student/faculty/administrative culture on a resident campus can be a distinct disadvantage. Although some hybrid graduate students have the opportunity to teach undergraduate courses online, that teaching modality offers experience in only one limited aspect of faculty life. Offering post-doctoral fellowships, or at least a few resident graduate associateships could be a way to address and remedy this disadvantage.

4. Academic Support

a. What are the academic support services for this program?

Institute of Personal Financial Planning supports a full-time staff member as a graduate coordinator. This person’s responsibilities include student recruitment and advising. The individual currently in this role has been functioning effectively and no additional staff time seems necessary.

b. What new library materials and other forms of academic support are required beyond normal additions?

The proposal states that no new library materials or other forms of academic support are needed.

c. What new supporting staff will be required beyond normal additions?

The proposal states that no additional supporting staff will be needed.

Strengths

The doctoral program has been operating for several years so needs and costs are known.

Opportunities

Currently, faculty within the program manage several administrative tasks. From the perspective of the site visit committee, a more effective allocation of resources would be to provide the faculty with
additional administrative help so faculty could allocate more time to program curriculum development, teaching, research, and student interaction.

5. Facilities and Equipment

a. What are the anticipated facilities requirements?

The proposal indicates that no additional space requirements, facilities, renovations will be needed immediately.

Opportunities

Although current program needs appear to be met, sustained high demand for the program warrant future growth in number of faculty and support staff. The site team would encourage the faculty to maintain a focus not just on the program as it is now, but what it could become in the next 3, 5, or 10 years.

Personal Financial Planning is a young discipline and consequently not as well known as a career option. This fact is ironic, given the importance of education in personal finance to individual, family, and household long-term economic well-being. As part of its pedagogy, Personal Financial Planning offers financial education and counseling services to the student body (PowerCats). Moving the Personal Financial Planning program to Holtz Hall, which is a more central and visible location on campus would not only increase program visibility and broaden student exposure to career opportunities, it would also make it easier for those needing financial education and counseling services to connect with the Personal Financial Planning program. In addition, moving Extension to the same location would foster opportunities for collaborative research, teaching, outreach and engagement within the context of building financial capacity for the residents of Kansas. This co-location and interaction with Personal Financial Planning students and faculty would be a unique feature for this program among peers and have the potential to significantly enhance productivity for all parties.

a. What new equipment will be required beyond normal additions?

The program proposal indicates no new equipment will be needed.

Opportunities

This hybrid program makes substantial use of technology, which advances at a rapid rate. Although current program needs appear to be met, constant quality improvement in education delivery may require technology upgrades, which can be costly. However, this program is well-positioned to be a campus leader and model in online instruction and program delivery. Given this positioning, the site team would encourage campus leaders to give consideration and priority to this hybrid program when allocating resources for technology acquisitions.

6. Program review, assessment and accreditation

a. What program review process or evaluation methods will be used to review the program?

Program review processes and evaluation methods already in place are described in the proposal.

b. What student learning outcomes measures will be used to assess the program’s effectiveness?

The proposal details six specific learning outcomes as well as an assessment of student learning plan.
b. **What are the institutions plans regarding program accreditation?**

Personal Financial Planning does not have an accrediting body, per se. As noted in the proposal, the Certified Financial Planner Board of Standards, Inc. oversees and vets the registration of college and university personal financial planning curriculums. Registration must be renewed every two years. As part of the registration process, the means of teaching the 72 required topics must be documented, course syllabi and textbook lists must be submitted, and student outcomes evaluated.

**Strengths**

Faculty has delineated a clear and appropriate set of student learning outcomes

Assessment of student progress and quality of work occurs on a regular and continuous basis. Students interviewed by the review team described faculty members as supportive, holding them to high standards.

**Opportunities**

Publication in peer review journals can be another metric for program evaluation
August 26, 2015

Dr. Gary Alexander
Vice President for Academic Affairs
Kansas Board of Regents
1000 SW Jackson Street, Suite 520
Topeka, Kansas 66612-1368

Dear Dr. Alexander:

We were very pleased to host during the summer the KBOR external review team for the Doctor of Philosophy in Personal Financial Planning proposal. We recently received and reviewed the team’s report, and this letter provides our response to the report. The review team noted that all provisions were met, although they offered a number of curricular, resource, and program opportunities.

Under the program justification section, the review team recommended we emphasize the program’s strength in financial therapy. The current vision statement reads as follows: “The Personal Financial Planning unit at Kansas State University strives to be world known for its research, education, service, and outreach in financial planning offering emphases in financial counseling and financial therapy.” We intend to make the vision statement more visible in our marketing materials to address this recommendation. The review team also recommended a different degree name other than Personal Financial Planning. We respect their opinion and appreciate their ideas for alternative names, but we feel that Personal Financial Planning most closely represents our curriculum and matches current financial industry terminology, so we desire that the program name continue as is.

The faculty intend to consider the opportunity raised with regard to developing different elective tracks based on students’ professional objectives. Similarly, the faculty intend to encourage students to take 18 hours in finance or accounting in an AACSB accredited program as part of their electives, if they are planning on a career in a business school upon graduation. We appreciate the time the review team spent considering different methods for organizing the classes for marketing purposes. The faculty will discuss these issues, including the possibility of renaming and revising course descriptions, early in the fall semester.

The review team recommended we be diligent about high faculty graduate advising loads and the potential for associated burn out. This concern has been noted by the program director and school director, and they will be working together on potential solutions such as active mentoring, reviewing faculty workloads, using course rotation schedules, limiting program admission to maintain current student/faculty ratios, recommending sabbatical leave for eligible faculty, and adding on-campus graduate assistants and postdoctoral fellows to provide support.
The Personal Financial Planning unit’s growth, particularly with regard to its graduate programs, is the result of the increased funding stream received through Global Campus. A reduction in doctoral students would assist with faculty burn out attributed to high research advising demands, but it also would result in reduced funding, upon which the program is now reliant. To help reduce faculty time spent on administrative tasks and provide faculty with more time on academic matters, the College will consider ways to increase the administrative assistance for this program.

In addition to the faculty opportunities raised by the review team, they also recommended a focus on increasing awareness of the program on campus. This will be initially addressed through expanded use of social media and inclusion of more featured articles in K-State Today.

The College Dean is also working to help identify larger and more centrally located space for the program, but I know you will appreciate the difficulty of space on a university campus.

The committee further recommended making sure technology is always up-to-date, given the critical nature of technology in the distance-based programs. We will implement a periodic review of the technology needs to address this issue. In response to the program evaluation recommendation, the program will incorporate publication in peer review journals as an additional metric for achievement.

We appreciate the detailed feedback provided by the external review team, and we look forward to implementing many of their recommendations.

Sincerely,

April C. Mason  
Provost and Senior Vice President