RESOLUTION AUTHORIZING THE AWARD OF AN HONORARY DOCTOR OF LAWS TO NJ SENATE PRESIDENT NICHOLAS P. SCUTARI `89

- WHEREAS: The state of New Jersey entrusts and empowers the Board of Trustees at Kean University to award and confer degrees to candidates whose achievements merit such recognition; and
- WHEREAS: The Board of Trustees may present candidates whose achievements in their field are outstanding and worthy of recognition with an honorary doctorate; and
- WHEREAS: The Governance Committee of the Board of Trustees discussed NJ Senate President Nicholas P. Scutari's strong, personal and ongoing connections with Kean University; and
- WHEREAS: Senator Scutari's connections to Kean include earning an undergraduate degree in public administration at Kean in 1989, identifying significant philanthropic and state support for the University and its students, and establishing his own personal scholarship for Kean students; and
- WHEREAS: The Governance Committee recognizes the value Senator Scutari places on higher education and its transformative power for students of all backgrounds and economic means; and
- WHEREAS: The committee recommends the Board of Trustees recognize Senator Scutari's commitment to Kean and the success of its students by bestowing upon him an Honorary Doctor of Laws (LL.D.); now, therefore, be it
- RESOLVED: The Board of Trustees authorizes President Lamont O. Repollet to confer upon Senator Nicholas P. Scutari `89 the degree of Doctor of Laws, honoris causa, with all of the rights, honors and privileges thereunto appertaining.
- RESOLUTION ADOPTED: May 5, 2025
- DULY CERTIFIED: May 5, 2025

week Kelley

Audrey M. Kelly () () Executive Director Kean University Board of Trustees

RESOLUTION APPROVING A WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR UTILITIES IN FISCAL YEAR 2026

- WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the request for a waiver of Public Advertising and Bidding for the following contracts related to utilities for Fiscal Year 2026:

| <u>Utilities</u> | Not to Exceed |
|--------------------------------|---------------|
| PSEG | \$7,000,000 |
| NJ American Water | \$2,000,000 |
| Township of Union Public Works | \$ 1,100,000 |
| Elizabethtown Gas | \$ 1,250,000 |
| Jersey Central Power and Light | \$ 230,000 |

RESOLUTION ADOPTED: May 5, 2025

ent Keller

Audrey M. Kelly () () Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING AN AMENDMENT TO THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR UTILITIES IN FY25

- WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services in FY25 and awarded such a waiver to Elizabethtown Gas Co. for FY25; and
- WHEREAS: The University required additional services from Elizabethtown Gas Co. that necessitate an amendment to the company's waiver for FY25; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the following request for an amendment to the waiver of Public Advertising and Bidding in FY25 for:

<u>Utilities</u> Elizabethtown Gas Co. Not to Exceed \$1,250,000

RESOLUTION ADOPTED: May 5, 2025

Audrey M. Kelly () () Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING THE PRESIDENT TO CONTINUE THE LEARN, EARN AND PERSIST (LEAP) GRANT TO ASSIST HIGH-ACHIEVING STUDENTS AT KEAN

- WHEREAS: The mission of the University is to provide all students with access to excellence in higher education; and
- WHEREAS: Kean University recognizes that the cost of higher education in New Jersey and across the country often creates a barrier for students who are high-achieving but cannot afford to pursue higher education in a full-time capacity and persist toward timely graduation; and
- WHEREAS: Kean University works diligently and prudently to keep its annual tuition and fees among the lowest in the state of New Jersey, and does so recognizing that many students still require assistance in order to enroll full-time; and
- WHEREAS: Kean University research suggests: (1) there are high achieving students in New Jersey and throughout the region not enrolling in college as full-time students and/or persisting to graduation because the cost is prohibitive; (2) financial concerns are a common reason cited by students not retained and/or who did not graduate; (3) forming connections for students through on-campus employment is a means of supporting retention and timely graduation; and (4) employment experience in a professional setting increases student confidence and desirability for employment opportunities after graduation; and
- WHEREAS: Kean University wants to continue to support worthy students by helping to close the gap between various forms of financial aid and their total cost of attendance through the LEAP Grant Internship Program; and
- WHEREAS: Kean University has determined that such targeted scholarship funds make the difference needed for certain students to attend college full-time, persist and finish in the desired four-year period; and
- WHEREAS: Kean University students participating in the LEAP Grant Internship program had a combined 97% retention/graduation rate for the 2023-2024 Academic year; and
- WHEREAS: The Kean University Board of Trustees has approved the LEAP Grant program annually at public meetings since 2019; and
- WHEREAS: The University seeks approval to continue the program in fiscal year 2026 based on criteria set by the Board of Trustees; now, therefore, be it

- RESOLVED: The Kean University Board of Trustees approves the LEAP Grant Internship Program to continue and directs the University to invest up to \$200,000 in the program for FY26; and, be it further
- RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee to establish criteria and process for awarding such funds to students that have completed at least 23 credits with a minimum GPA of 2.8, accept placement on a project for a Kean University unit or partner and successfully complete their project assignment, register and maintain a minimum of 12 credits per semester in an undergraduate program to maintain eligibility (unless taken in summer or winter session); and, be it further
- RESOLVED: The Board of Trustees hereby authorizes the President or his designee to establish additional program criteria as needed to maximize the program for students; and, be it further
- RESOLVED: The Board of Trustees does hereby authorize the President and/or his designee to take any and all steps necessary to effectuate the terms of this resolution and directs the President to report back to the Finance Committee of the Board on the progress of this initiative at regularly scheduled intervals.

RESOLUTION

ADOPTED: May 5, 2025

Worey Kelly

Audrey M. Kelly U U U Executive Director for the Board of Trustees

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR INFORMATION TECHNOLOGY IN FY26

- WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services in FY26; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the following requests for a waiver of Public Advertising and Bidding in FY26 for contracts related to information technology:

Information Technology CBORD Group, Inc. TouchNet Info Systems Not to Exceed \$181,500 \$750,000 (Total for 5-years, fy26-30)

RESOLUTION ADOPTED: May 5, 2025

5 27

July Kelly

Audrey M. Kelly Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR STUDENT LOAN SERVICES IN FY26

- WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services in FY26; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the following requests for a waiver of Public Advertising and Bidding in FY26 for a contract related to student loan collection services:

<u>Student Loan</u> Heartland ESCI <u>Not to Exceed</u> \$140,000

RESOLUTION ADOPTED: May 5, 2025

When Kelly

Audrey M. Kelly () () Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR COMMENCEMENT SERVICES IN FY26

- WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services in FY26; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the following requests for a waiver of Public Advertising and Bidding in FY26 for a contract related to the commencement services:

Commencement Barnes and Noble

<u>Not to Exceed</u> \$450,000

RESOLUTION ADOPTED: May 5, 2025

Jurdey Willy

Audrey M. Kelly U U Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR INSURANCE SERVICES IN FY26

- WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services in FY26; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the following requests for a waiver of Public Advertising and Bidding in FY26 for contracts related to insurance services:

Insurance The College of New Jersey CBIZ Borden Perlman Willis Towers Watson

Not to Exceed \$952,000 \$410,000 \$200,000

RESOLUTION ADOPTED: May 5, 2025

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where Kelley

Audrey M. Kelly U U Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING AN AMENDMENT TO THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR FIRE SUPPRESSION SERVICES IN FY25

- WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services in FY25 and awarded such a waiver to Johnson Controls for FY25; and
- WHEREAS: The University requires additional services from Johnson Controls that necessitate an amendment to that waiver for FY25; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the following request for an amendment to the waiver of Public Advertising and Bidding in FY25 for:

Fire Suppression Services Johnson Controls Not to Exceed \$900,000 (amends fy25)

RESOLUTION ADOPTED: May 5, 2025

en Kelli

Audrey M. Kelly \bigcup \bigcup Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING AN AMENDMENT TO THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR CONSULTING SERVICES IN FY25

- WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services in FY25 and awarded such a waiver to Johnson Controls for FY25; and
- WHEREAS: The University required additional services from Evergreen Consulting LLC that necessitate an amendment to that waiver for FY25; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the following request for an amendment to the waiver of Public Advertising and Bidding in FY25 for:

Professional Consulting Evergreen Consulting LLC Not to Exceed \$300,000

RESOLUTION ADOPTED: May 5, 2025

Audrey M. Kelly () () Executive Director to the Board of Trustees

RESOLUTION OF THE KEAN UNIVERSITY BOARD OF TRUSTEES AUTHORIZING THE CREATION OF A MASTER OF SCIENCE (M.S.) IN BUSINESS ANALYTICS AND SUPPLY CHAIN MANAGEMENT

- WHEREAS: The Board of Trustees charges the President and his administration with pursuing and developing both innovative and strategic graduate programs that serve the University's mission and address the educational, economic and strategic needs of the region; and
- WHEREAS: A Master of Science (M.S.) in Business Analytics and Supply Chain Management fits well with the University's mission of providing advanced professional education, commitment to scholarship, community services, and enhancement of our diverse, metropolitan environment; and
- WHEREAS: The growing national demand for professionals equipped with the knowledge and wisdom about utilizing new technologies and applying advanced techniques to revolutionize decision making is immense; and
- WHEREAS: The proposed master's program would serve several strategic objectives including: meeting the growing demand for skilled professionals who can leverage data analytics to optimize supply chain processes; and, producing graduates who can interpret complex datasets and make informed decisions to improve efficiency, reduce costs, and enhance customer satisfaction; and
- WHEREAS: According to the occupational outlook handbook by the U.S. Bureau of Labor statistics published in 2024, data scientists (35%), statisticians (32%), and operational research analysts (23%) that are MS in BA and SCM degree holders are ranked among the top 20 occupations with the highest projected percent change of employment between 2022 and 2032; and
- WHEREAS: The MS in Business Analytics and Supply Chain Management will prepare students for advanced careers and research opportunities in the rapidly evolving business analytics and supply chain management industries, and will include a special emphasis on critical areas such as Artificial Intelligence (AI); and
- WHEREAS: The University Senate has endorsed the creation of an MS in Business Analytics and Supply Chain Management; now, therefore, be it

- RESOLVED: The Board of Trustees congratulates all parties related to the development of this program and authorizes the President and/or his designee to initiate the actions necessary to establish the Master of Science (M.S.) program in Business Analytics and Supply Chain Management by the proposed Fall 2026 launch date; and, be it further
- RESOLVED: The Board relies on the decision of the President, in consultation with the Chief Financial Officer and the Provost, to determine what resources are reasonable, necessary and affordable to see the program launch and flourish.

RESOLUTION ADOPTED: May 5, 2025

DULY CERTIFIED:

May 5, 2025

Lee Mikeller

Audrey M. Kelly () () Executive Director to the Board of Trustees

Master of Science (M.S.) in Business Analytics and Supply Chain Management

School/Department Offering Academic Program: Department of Management

Proposed Date of Implementation: Fall 2025

Date Submitted to University Curriculum Committee:

Feb., 2025

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C. Description, Objectives, and Student Learning Outcomes (SLOs) for the Academic Program

1. Description and Objectives

The Department of Management at Kean University proposes the establishment of a new Master of Science in Business Analytics and Supply Chain Management.

In today's rapidly changing business environment coupled with the emerging technologies led by Artificial Intelligence and data driven management, it is critical to stay informed about them and their impact on business decision making. The demand for professionals equipped with the knowledge and wisdom about utilizing new technologies and applying advanced techniques to revolutionize decision making is immense.

Given the rise of global business and the importance of supply chains, it is of no surprise to expect a big demand for professionals in this field. As being located less than fifteen miles from major deep-water ports in Elizabeth, Newark, and Bayonne, Kean University is situated in prime location to major points of business of NYC. Not only this, but the extensive infrastructure in the state and its location at the center of the northeast corridor has ensures that logistical operations will be central to the state's economy for many years to come (NJ Logistics Career Pathways Report, 2022). The growth in this field and Kean University's close proximity to major transportation hubs provides a strong rationale for offering a new Business Analytics and Supply Chain Management for students.

The new MS program can serve several strategic objectives. First, it aims to meet the growing demand for skilled professionals who can leverage data analytics to optimize supply chain processes. In today's data-driven world, businesses require experts who can interpret complex datasets and make informed decisions to improve efficiency, reduce costs, and enhance customer satisfaction.

The program seeks to equip students with a robust understanding of both business analytics and supply chain principles, providing a competitive edge in the job market. By integrating these disciplines, the program prepares graduates to address real-world challenges, such as supply chain disruptions and evolving consumer demands, through data-driven strategies.

Additionally, this program can attract a diverse group of students, including recent graduates and working professionals seeking to upskill or transition into this rapidly evolving field. It can also foster partnerships with industry leaders, providing students with practical experiences and networking opportunities.

Furthermore, the program aims to contribute to the institution's reputation as a leader in innovative education by offering cutting-edge curriculum and research opportunities. Overall,

this initiative aligns with the institution's mission to prepare students for impactful careers and to drive economic growth by addressing the needs of modern businesses.

2. Evaluation and learning outcomes assessment plan for the program

I. Program Student Learning Outcomes for the Master Program

Our new MS in BA/SCM program aims to achieve six learning goals (PSLOs) as follows.

Program Student Learning Outcome 1: Develop a comprehensive understanding of supply chain management's role in the modern business environment, including the ability to identify, analyze, and optimize supply chain processes across diverse industries.

Program Student Learning Outcome 2: Cultivate expertise using state-of-the-art analytics tools and software to simulate, interpret, and enhance supply chain operations, thereby improving decision-making and strategic planning capabilities.

Program Student Learning Outcome 3: Integrate advanced problem-solving skills by applying theoretical knowledge and analytical techniques in ERP systems and machine learning to real-world business challenges through case studies and project-based learning experiences.

Program Student Learning Outcome 4: Develop advanced data visualization expertise to translate complex data into clear, actionable insights and effectively communicate these findings to diverse business audiences and stakeholders.

Program Student Learning Outcome 5: Cultivate strategic thinking skills to lead and manage sustainability initiatives and address corporate social responsibility issues in supply chains.

Program Student Learning Outcome 6: Develop a global perspective on supply chain and business analytics, understanding how international factors, such as globalization, regionalization, and trade policies, impact business strategies and operations.

II. Curriculum Plan

This new MS program requires 30 credits to complete. The following is the curriculum plan required to complete the degree.

Module 1: Business Analytics (12 credits)

Core Courses: 9 credits

- MGS 5500 Business Analytics
- MGS 5520 Machine Learning
- MGS 5510 Data Visualization

Elective Courses: 3 credits (choose one)

- MGS 5540 People Analytics
- GMBA 5370 Global Investment Analysis
- ACCT 5245 Accounting Analytics

Module 2: Supply Chain Management (12 credits)

Core Courses: 9 Credits

- MGS 5600 Supply Chain Fundamentals
- MGS 5610 Supply Chain Design
- MGS 5620 Supply Chain Analytics

Elective Courses: 3 credits (choose one)

- MGS 5530 Operations Analytics
- MGS 5630 Strategic Procurement and Supplier Management
- GMBA 5530 Enterprise Resource Management
- MGS 5200 Introduction to Sustainability in Global Business

Foundation and Capstone: 6 credits

MGS 5220 – Research Methods in Sustainability Management MGS 5995 - Business Management Graduate Thesis

III. Assessment Plan

This section outlines the structure of the assessment plan. Table 1 summarizes the courses used for collecting assessment data to measure each program student learning outcome (PSLO). Table 2 lists the course student learning outcomes (CSLOs) under each PSLO. The assessment data will be collected using both direct and indirect measures as shown in table 3.

Table 1: Course map with program student learning outcomes (PSLOs)

| | PSLO1 | PSLO2 | PSLO3 | PSLO4 | PSLO5 | PSLO6 |
|----------|-------|-------|-------|-------|-------|-------|
| MGS 5200 | | | | | х | |
| MGS 5220 | | | | | х | |
| MGS 5500 | | х | | х | | |
| MGS 5510 | | | | х | | |
| MGS 5520 | | | х | | | |
| MGS 5530 | | х | х | | | |
| MGS 5540 | | | | | х | |
| MGS 5600 | х | | | | | x |
| MGS 5610 | х | | | | | |
| MGS 5620 | | х | | | | |
| MGS 5630 | | | | | | x |

| ACCT 5245 | | Х | | | | |
|-----------|---|---|---|---|---|---|
| GMBA 5370 | | | | | | х |
| GMBA 5530 | | | х | | | |
| MGS 5995 | Х | х | х | х | х | х |

Table 2: Course Student Learning Outcomes (CSLOs) associated with PSLOs

| CSLOs for | CSLO 1: Understand the fundamentals of sustainability and its relevance in the business |
|-----------|---|
| PSLO#1 | world. |
| | CSLO 2: Explore the social, economic, and environmental considerations associated with |
| | sustainability. |
| | CSLO 3: Analyze global sustainability challenges and opportunities for businesses. |
| | CSLO 4: Learn how to develop and implement sustainable business strategies. |
| | CSLO 5: Examine best practices and case studies of sustainable companies worldwide. |
| CSLOs for | CSLO 1: Demonstrate advanced knowledge and understanding of key analytical tools, |
| PSLO#2 | techniques, and methodologies relevant to business analytics. |
| | CSLO 2: Apply advanced statistical methods and machine learning algorithms to derive |
| | insights from complex business data. |
| | CSLO 3: Integrate knowledge from various business domains, such as marketing, finance, |
| | and operations, in the analytical process. |
| | CSLO 4: Identify business problems, propose analytical solutions, and evaluate the |
| | effectiveness of implemented strategies. |
| | CSLO 5: Translate complex analytical findings into comprehensible insights for diverse audiences, both in written and verbal formats. |
| | CSLO 6: Demonstrate the capability to apply learned skills and knowledge in practical |
| | settings, addressing real business challenges through hands-on projects and case studies. |
| CSLOs for | CSLO 1: Utilize advanced methods such as statistical analysis, optimization, and |
| PSLO#3 | simulation to evaluate and improve supply chain processes. |
| 1520#5 | CSLO 2: Analyze supply chain data using machine learning and advanced analytics to |
| | generate actionable insights and inform strategic planning. |
| | CSLO 3: Apply machine learning techniques to solve supply chain problems, uncover |
| | patterns, and enhance decision-making. |
| | CSLO 4: Evaluate innovative solutions for challenges like demand forecasting, inventory |
| | management, and logistics optimization using quantitative methods. |
| | CSLO 5: Utilize ERP tools to integrate enterprise-wide information, streamline resource |
| | management, and improve strategic decision-making. |
| | CSLO 6: Apply theoretical knowledge and practical tools to address business challenges |
| | through case studies and project-based learning. |
| CSLOs for | CSLO 1: Create effective and informative visualizations from real world data sets. |
| PSLO#4 | CSLO 2: Critique existing visualizations and dashboards in order to iteratively improve |
| | upon them. |
| | CSLO 3: Translate ambiguous business questions into visual answers that can be easily |
| | understood by various audiences. |
| | CSLO 4: Analyze trends and patterns found in data and extrapolate the business |
| | implications of their findings. |

| | CSLO 5: Assess the importance of various data elements to hone in on the insights that |
|------------------|---|
| | will provide the most significant gain for the business. |
| | CSLO 6: Solve complex business problems using data visualization techniques. |
| | |
| CSLOs for | CSLO 1: Analyze the principles of sustainability across economic, environmental, and |
| PSLO#5 | social dimensions to evaluate their strategic impact on global business operations and |
| | decision-making. |
| | CSLO 2: Assess global sustainability challenges and apply CSR and ESG frameworks to |
| | develop innovative and resilient strategies tailored to diverse industries. |
| | CSLO 3: Design data-driven sustainability strategies that integrate across supply chains, |
| | corporate functions, and decision-making processes for measurable outcomes. |
| | CSLO 4: Apply advanced research methodologies to design and execute sustainability |
| | projects, addressing real-world challenges with ethical and evidence-based approaches. |
| | CSLO 5: Utilize people analytics and data-driven insights to enhance resource |
| | management, promote equity, and foster sustainable organizational practices. |
| | CSLO 6: Effectively communicate complex sustainability findings through clear |
| | narratives and actionable insights to diverse stakeholders, fostering collaboration and |
| | informed decision-making. |
| CSLOs for | CSLO 1: Demonstrate and apply knowledge of the procurement and sourcing issues that |
| PSLO#6 | affect an organization's ability to reach its goals. |
| | CSLO 2: Assess and critically evaluate the characteristics of various procurement systems |
| | including governmental, public, and private sector. |
| | CSLO 3: Evaluate procurement proposals, bid responses, and supplier performance |
| | analyses. |
| | CSLO 4: Analyze and develop procurement and sourcing strategies that address the needs |
| | of specific organizations. |
| L | |

The assessment data will be collected by utilizing both direct and indirect measures as follows.

Table 3: Assessment Data

| Direct Measures | Indirect Measures |
|---|---|
| Embedded exam questions, Written | Course evaluation surveys, Focus |
| assignments/papers, Oral presentations, | groups/Testimonials, Job placement rates, |
| Research projects, Reflective journals | Graduation rates, Student records |

3. Relationship of the program to institutional strategic plan and its effect on other programs at the same institution

A new Master's program in Business Analytics and Supply Chain Management can serve several strategic objectives. In today's data-driven world, businesses require experts who can interpret complex data sets and make informed decisions to improve efficiency, reduce costs, and enhance customer satisfaction.

The program seeks to equip students with a robust understanding of both business analytics and supply chain principles, providing a competitive edge in the job market. By integrating these disciplines, the program prepares graduates to address real-world challenges, such as supply chain disruptions and evolving consumer demands, through data-driven strategies.

The proposed program aligns with Kean University's Strategic Plan 2020-2025, specifically with the goals outlined in Beyond 2020: Kean University Strategic Plan. It supports the university's mission to position itself as "...an academic focal point for ongoing and transformational post-secondary educational opportunities that equip students to meet the current and future challenges of our world" (Goal 1). Additionally, it contributes to the university's commitment to "...prepare students for an adaptable 21st-century workforce, where the jobs of the future may not yet exist" (Goal 2).

Undergraduate students interested in careers in Business Analytics/Supply Chain Management can take master's program courses during their senior year, allowing them to experience the program in advance. This opportunity not only gives them a head start but also accelerates the completion of the master's degree.

4. Need – Justification of the need for this program

The primary CIP code that this program falls into is 52-0203, Logistics, Materials and Supply Chain Management, "program that prepares individuals to manage and coordinate all logistical functions in an enterprise, ranging from acquisitions to receiving and handling, through internal allocation of resources to operations units, to the handling and delivery of output".

Focusing on the occupations linked to this CIP code, the demand for this program can be justified by the three approaches: national demands for graduate degrees, national projections of the industry related to this new degree, and NJ/NY state projections of the occupations that the MS in BA and SCM is linked to.

I. National demands for graduate degrees

With the massive structural change expected in the workforce with AI over the next decade, the demand for skilled professionals with higher educational attainment is high. The Georgetown University National Report (After Everything: Projections of Jobs, Education, and Training Requirement through 2031, Georgetown University, McCourt School of Public Policy Center on Education and the Workforce, 2023) projects that the United States will have 171 million jobs in 2031, compared to 156 million in 2021. In 2031, breakdown of the workforce by the educational level projects that 27.6 million jobs or 16 percent of the total will require graduate degrees, which is 2% higher than in 2021.

The same report projects that between now and 2031, there will be 18.5 million job openings per year on average. Of those, 2.4 million annual job openings or 13 percent of the total will be available for professionals with graduate degrees.

II. National projections of the industry for MS in BA and SCM

According to the occupational outlook handbook by Bureau of Labor statistics published in 2024, data scientists (35%), statisticians (32%), and operational research analysts (23%) that MS in BA and SCM degree holders are linked to are ranked among the top 20 occupations with the highest projected percent change of employment between 2022 and 2032. (https://www.bls.gov/emp/tables/occupational-projections-and-characteristics.htm)

The same report lists general and operations managers (147,300), market research analysts and marketing specialists (116,600), and management analysts (95,700) as 20 occupations with the highest projected number change in employment between 2022 and 2032.

The Georgetown University National job report published in 2023 predicts that professional and business services where professionals with MS in SCM and BA are likely to move into have the biggest employment of 25,500,000 jobs in 2031 from 22,600,000 in 2021, with the growth of 2.9 million jobs.

The same report predicts that transportation and utilities services, another industry for MS in BA and SCM graduates, expects to have a growth of 900,000 jobs between 2021 and 2031, the 5th highest change among 13 major US industries. Another fast-growing industry, healthcare services, available for MS in BA and SCM holders, expects to add 4.2 million by 2031. The report shows that 24 % of graduate degree holders will be concentrated in Managerial and Professional Office occupational clusters in 2031 followed by Healthcare Professional and technical cluster with 20%.

Within each occupational cluster, the report predicts that 30% of professionals in Managerial and Professional office need graduate degrees in 2031 compared to 20 % in 2021 and 37% of healthcare professional and technical need graduate degrees in 2031 compared to 21% in 2021.

III. NJ/NY local projections of the occupations

NJ Department of Labor & workforce development statewide industry & occupation employment projection between 2022 and 2032 projects that the following occupations where MS in BA and SCM degree holders will likely pursue their careers have strong growth: logisticians (19.8%), operations research analysts (20.9%), statisticians (31.8%), transportation, storage & distribution managers (16.4%), data scientists (28.3%), market research analysts (10.5%), management analysts (6.7%).

Table 4: Occupation and Employment Projections 2022-2032 in NJ

| SOC | Occupation | 2022 | 2032 | Numeric | Percent | Annual |
|--------|----------------|------|------|---------|---------|--------|
| Code | | | | Change | Change | Growth |
| 152051 | Data Scientist | 3105 | 3983 | 878 | 28.3% | 2.5% |

| 131081 | Logisticians | 6261 | 7499 | 1238 | 19.8% | 1.8% |
|--------|------------------------|-------|-------|------|-------|------|
| 152031 | Operations Research | 7196 | 8701 | 1505 | 20.9% | 1.9% |
| | Analysts | | | | | |
| 152041 | Statisticians | 707 | 932 | 225 | 31.8% | 2.8% |
| 113071 | Transportation, | 5742 | 6686 | 944 | 16.4% | 1.5% |
| | storage & distribution | | | | | |
| | managers | | | | | |
| 131111 | Management Analysts | 22774 | 24306 | 1532 | 6.7% | 0.7% |
| 131082 | Project Management | 19646 | 20815 | 1169 | 6% | 0.6% |
| | Specialists | | | | | |
| 131161 | Marketing Research | 23402 | 25851 | 2449 | 10.5% | 1% |
| | Analysts | | | | | |

Another report by NY state department of labor long –term occupational employment projections 2022-2032 projects that the following occupations will show strong growth between 2022 and 2032: management analysts (9.9%), statisticians (12.3%), data scientists (8.4%), operations managers (7.4%), operations managers (8.3%), transportation & distribution managers (4.5%), and purchasing managers (7.8%).

State Report by Georgetown University (After everything: Projections of Jobs, Education and Training Requirements through 2031) projects that by 2031, 17 percent of all jobs nationally will require workers to have a graduate degree. In the report, NY is ranked 5th with 18% in percentage of jobs in 2031 that will require a graduate degree and NJ is ranked 7th with 16% in percentage of jobs in 2031 that will require a graduate degree with 661,000 jobs

The same report projects that in NJ, managerial and professional office jobs that MS in BA and SCM falls into will have 570,000 in 2031, 11% increase from 2021.

In summary, the demands for graduate degrees in Business Analytics and Supply Chain Management are strong nationally and locally, which is supported by the strong growth in the occupations this degree is linked to.

5. List similar programs within the state and in neighboring states and compare this program with those currently being offered.

Our new MS in BA and SCM is unique in that other NJ programs offer Supply Chain Management separately from Business Analytics. Rutgers' Supply Chain Analytics looks similar to ours, but our program is much broader in scope covering the business areas. Our program focuses on providing analytical skills dealing with comprehensive business areas in addition to supply chain management depending on students' backgrounds and interests.

As can be seen in the table below, no other MS programs in NJ provide both Business Analytics and Supply Chain Management within the same program. Our MS in Business Analytics and Supply Chain Management is designed to get our students to be equipped with the versatile capability to deal with supply chain management and other business areas with the business analytical skills. The following table summarizes similar programs within the state.

| [| | |
|--|--|--|
| | Supply Chain Management | Business Analytics |
| Montclair State University | | (1) Business Analytics (MS), (2) Digital Marketing Analytics (MS), (3) Dual Degree Program: Master of Science in Business Analytics/ Master of Business Administration |
| New Jersey Institute of Technology (NJIT) | | (1) Computing and Business (MS), (2) Management of Technology (MBA) |
| Rutgers | (1) Master of Supply Chain Analytics, (2) Master of Science Supply Chain Management, (3) Full- time MBA with a concentration in Supply Chain Management, (4) Stackable Master's program with a concentration in Supply chain and Social Compliance Concentration | (1) Master of Information Technology and Analytics, (2) Full-time MBA with a concentration in Analytics and Information Management, (3) Business Analytics (MS) |
| Ramapo | | (1) MBA with a concentration in Business Analytics |
| Rowan | (1) MBA with a concentration in Supply Chains and Logistical Systems (1) MBA with a | (1) MBA with a concentration in Data Analytics |
| New Jersey City University | specialization in Supply Chain and Maritime Port Management | (1) Business Analytics and Data Science (MS), (2) MBA with a specialization in Business Analytics |
| Stockton University | | (1) Data Science & amp; Strategic Analytics (MS), (2) MBA with a concentration in Business Analytics |
| The College of New Jersey (TCNJ) | | (1) MBA with a specialization in Business Analytics |
| William Paterson University | | (1) Applied Business Analytics (MS), (2) MBA with a Concentration in Applied Business Analytics |

Table 5: Similar Master Programs within NJ

6. Students – Estimate anticipated enrollments from the program's inception until a steady state or optimum enrollment is reached.

We expect that the first and second cohorts will be 20-30 students. In two years, it is expected that the enrollment will reach 30-50, which would be the optimal enrollment with the existing resources. Within five years from the inception of the program, our goal is to have 75 students. By the time, we expect that additional resources will be supplied without difficulty.

We believe that active collaborations with the internal and external recruiting professionals and offices will make these estimations realistic figures.

7. Program Resources

I. Full-time faculty

There are four full-time faculty whose expertise is in Business Analytics and Supply Chain Management under the Department of Management at the Union campus. Currently, they are heavily involved in teaching undergraduate courses in both areas. For this new MS program, we need at least one additional full-time faculty to each area who can teach the graduate courses and manage the program.

Once the Union campus starts the program, WKU campus will add this new MS program to their curriculum. At WKU, we have two full time faculty covering both areas. Before the program is introduced at WKU, we need to hire at least two full-time faculty who can teach MS courses and manage the program.

All classes and curriculum related activities will be held in Hynes Hall, CBPM's main building. The following table lists the key full-time faculty who will be teaching the key courses for the program

| Faculty | Specialty | Key Courses |
|------------------|----------------------------|-------------------------|
| Thomas Abraham | Information Systems | GMBA 5530 |
| Christian Clarke | Business Analytics | MGS 5500, MGS 5510 |
| MD Kibria | Business Analytics and | MGS 5520 |
| | Information Systems | |
| Dan Liu | Supply Chain Management | MGS 5600 |
| Raza Rafique | Supply Chain Management | MGS 5530, MGS 5610, MGS |
| | | 5620 |
| Chungil Chae | Business Analytics at WKU | MGS 5540 |
| Bill Wang | Business Analytics and SCM | MGS 5620, MGS 5630 |
| | at WKU | |
| Xi Jiang | Business Analytics | ACCT 5245 |

Table 6: Full-time Faculty

II. Part-time and Adjunct Faculty

We have a good number of adjunct professors who are qualified to teach both fields but to supplement the current full-time faculty, we expect to recruit more adjunct faculty who are equipped with modern industry trends in these two areas.

8. Degree Requirements

The program requires 30 credits with 10 courses to graduate. This is a stackable module based program. There are three parts to complete the program: two modules with four courses for each module and foundation and capstone. The two modules each require four courses of which three are required and one is an elective. Once each module is completed, students will be verified as a professional with the specialty. After they finish the capstone course either by an industry project or a thesis, students get a Master's degree in BA and SCM. Students finish this Master's degree within a year.

The following is the program structure.

I. Module 1: Business Analytics (4 courses with 12 credits)

- Core: 9 credits (required)
 - Business Analytics (MGS 5500)
 - Data Visualization (MGS 5510)
 - Machine Learning (MGS 5520)
- Electives: 3 credits (choose one)
 - People Analytics (MGS 5540)
 - Global Investment Analysis (GMBA 5370)
 - Accounting Analytics (ACCT 5245)

II. Module 2: Supply Chain Management (4 courses with 12 credits)

- Core: 9 credits (required)
 - Supply Chain Fundamentals (MGS 5600)
 - Supply Chain Design (MGS 5610)
 - Supply Chain Analytics (MGS 5620)
- Electives: 3 credits (choose one)
 - Strategic Procurement and Supplier Management (MGS 5630)
 - Operations Analytics (MGS 5530)
 - Enterprise Resource Management (GMBA 5530)
 - Introduction to Sustainability in Global Business (MGS 5200)

III. Foundation and Capstone: 6 credits

- Research Methodology (MGS 5220)
- Capstone: Thesis (MGS 5995)

D. Admission Requirements

We assume that students who are admitted into this MS program have developed a foundational understanding in supply chain management and business analytics. Students are assumed to have completed MGS 3150 introduction to supply chain management and MGS 3001 Python Programming in Business before being admitted. If these two courses or equivalents are not completed, students are required to take them as a condition of admission. Among others, students should have an undergraduate GPA of 2.75 or higher.

E. Administrative Structure

The Department of Management at Kean University is the primary department that will administer the MS in Business Analytics and Supply Chain Management. The main decision about the program will be made by the graduate admission committee under the Department of Management with the consultation of the College of Business and Public Management and the curriculum committee of the CBPM board of advisors.

1. Cooperating Department

The MS in Business Analytics and Supply Chain Management will require support from MBA program (GMBA 5530 and GMBA 5370) under the Department of Marketing, Global Business and Economics. The Department of Accounting and Finance under the CBPM is another department that provides elective courses (ACCT 5245) for the program. These two departments are the primary departments that support MS in Business Analytics and Supply Chain Management.

2. Licensure/Certification Requirements

There are no licensure or certification requirements for this MS in Business Analytics and Supply Chain Management.

F. References

1. NJ Department of Labor & workforce development statewide industry & occupation employment projection:

https://www.nj.gov/labor/labormarketinformation/employment-wages/industry-occupational-projections/index.shtml

2. NJ Logistics Career Pathways Report, 2022: https://www.nj.gov/highereducation/documents/pdf/Supply%20Chain%20Logistics%20Pathway s%20Report.pdf

3. NY state department of labor long –term occupational employment, 2022: <u>https://dol.ny.gov/long-term-occupational-projections</u>

4. The Georgetown University National Report, 2023: After everything; Projections of Jobs, Education, and Training Requirement through 2031, McCourt School of Public Policy Center on Education and the Workforce, Georgetown University.

5. The Georgetown University State Report, 2023: After everything; Projections of Jobs, Education, and Training Requirement through 2031, McCourt School of Public Policy Center on Education and the Workforce, Georgetown University.

6. Occupational outlook handbook by Bureau of Labor Statistics, 2024: https://www.bls.gov/emp/tables/occupational-projections-and-characteristics.htm

RESOLUTION OF THE KEAN UNIVERSITY BOARD OF TRUSTEES AUTHORIZING THE CREATION OF A MASTER OF SCIENCE (M.S.) IN ESG, COMPLIANCE AND RISK MANAGEMENT

- WHEREAS: The Board of Trustees charges the President and his administration with pursuing and developing both innovative and strategic graduate programs that serve the University's mission and address the educational, economic and strategic needs of the region; and
- WHEREAS: A Master of Science (M.S.) in ESG, Compliance and Risk Management advances the University's mission of providing advanced professional education, commitment to scholarship, community services, and enhancement of our diverse, metropolitan environment; and
- WHEREAS: ESG functions as a valuation technique that takes into account environmental, social and governance compliance and its frameworks and guidelines are important to sustainable investing because they can help individuals or corporations determine if company operations are in alignment with values—while determining the ultimate worth of a company for accomplishing their missions; and
- WHEREAS: This approach to valuation has become increasingly important for businesses around the globe; and
- WHEREAS: ESG professionals will continue to be in high demand for years to come as businesses are looking for ESG professionals who are agile in their thinking and effective in implementing ESG strategies. ESG is a relatively new field, so the early available talent pool is limited while there is an increasing need to build and expand a diverse talent pool with appropriate training and experiencing such as the newly master program; and
- WHEREAS: The proposed master's program is designed to equip students with a deep understanding of ESG frameworks and compliance regulations, enabling them to develop and implement strategies that enhance corporate responsibility and sustainability. This knowledge is vital for helping organizations mitigate risks, improve their reputation, and drive long-term value creation; and,
- WHEREAS: The University Senate has endorsed the creation of an MS in ESG, Compliance and Risk Management; now, therefore, be it

- RESOLVED: The Board of Trustees congratulates all parties related to the development of this program and authorizes the President and/or his designee to initiate the actions necessary to establish the Master of Science (M.S.) in ESG, Compliance and Risk Management program by the proposed Fall 2026 launch date; and, be it further
- RESOLVED: The Board relies on the decision of the President, in consultation with the Chief Financial Officer and the Provost, to determine what resources are reasonable, necessary and affordable to see the program launch and flourish.

RESOLUTION ADOPTED: May 5, 2025

DULY CERTIFIED: Ma

May 5, 2025

when Kelly

Audrey M. Kelly () () Executive Director to the Board of Trustees

Master of Science (M.S.) in ESG, Compliance and Risk Management

School/Department Offering Academic Program: Department of Management

Proposed Date of Implementation: Fall 2025

Date Submitted to University Curriculum Committee:

Jan., 2025

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C. Description, Objectives, and Student Learning Outcomes (SLOs) for the Academic program

1. Objectives

Over the past few decades, ESG (Environmental, Social and Governance) has become increasingly important for businesses across the globe. ESG functions as a valuation technique that takes into account environmental, social and governance issues. *Environmental* aspect refers to how a company performs as a protector of nature, such as saving energy use, reducing waste and pollution, and conserving resources. *Social* aspect refers to the capacity that a firm develops and maintains positive relationships with a range of stakeholders, such consumers, employees, suppliers, and communities. *Governance* refers to a firm's system of rules, practices, and processes concerning corporate behavior, ethical conduct, and compliance with regulatory frameworks. It encompasses practices of ethical leadership, reasonable executive compensation, effective audits, shareholder rights, and transparency. ESG's frameworks and guidelines are important to sustainable investing because they can help individuals or other corporations determine whether the company is in alignment with their values while determining the ultimate worth of a company for accomplishing their missions. Clearly, ESG is a set of criteria used to evaluate a company's risks and practices as it essentially narrows down to understanding and managing the risks associated with businesses.

ESG framework helps to identify, organize, analyze, prioritize and accordingly guide decisions on various business risks. These risks, if left unaddressed, can prove costly to the functioning and sustenance of businesses. Some examples of ESG risk management include assessing climate change risks to regular operations, developing positive workplace culture, managing company diversity. ESG risk management supports sustainable, long-term growth by proactively evaluating potential issues; early knowledge of potential risk provides more time and buffer to adapt and develop cost-mitigating strategies. The quality of a company's ESG-related risk management is important to investors in weighing overall risk and return and making best investment decisions. Therefore, it is essential and critical to merge the compliance and risk management programs with ESG contents.

Evidently, investors have become more aware of the importance of ESG criteria in their investment decisions. In an age where investors are driving further demands for sustainability, ESG is becoming essential to most prominent businesses. As a result, many businesses have begun to integrate ESG into their operations and business strategies. Companies need leaders and board members who understand what is involved and important to succeed in this space. To do so, they must demonstrate the importance of ESG to the entire business world and become proficient at adapting and embracing those necessary changes. This will require ESG training for business leaders and board members. This indicates ever increasing high demand for the ESG

professionals. For example, an accounting firm PwC predicted a \$12 billion plan to develop 100,000 new jobs in ESG by 2026 (PwC news release, 2021). This figure, if achieved, would represent a third of the total workforce at PwC. According to global recruitment firm Robert Walters, 90 percent of Ireland's leading firms incorporate ESG in their top-level strategic decisions. ESG investments are projected to exceed \$1 trillion by 2030 (Corporate Governance Institute, 2021). Therefore, ESG professionals will continue to be in high demand for years to come. In this rapidly changing environment, businesses are looking for ESG professionals who are agile in their thinking and effective in implementing ESG strategies. ESG is a relatively new field, so the early available talent pool is limited while there is an increasing need to build and expand a diverse talent pool with appropriate training and experiencing such as the newly master program.

The Master of Science in ESG, Compliance, and Risk Management addresses these evolving needs by providing students with a deep understanding of ESG frameworks, compliance regulations, and risk management strategies. Through a combination of cutting-edge curriculum, research opportunities, industry partnerships, and experiential learning opportunities, students will gain scientific understanding and practical skills that are critical for helping businesses meet compliance standards, enhance corporate responsibility, and build sustainable growth strategies.

The program is designed to equip students with a deep understanding of ESG frameworks and compliance regulations, enabling them to develop and implement strategies that enhance corporate responsibility and sustainability. This knowledge is vital for helping organizations mitigate risks, improve their reputation, and drive long-term value creation.

Moreover, the program seeks to attract a diverse group of students, including recent graduates and professionals looking to specialize in or transition into the field of ESG and compliance management. It aims to provide them with practical skills and insights through industry partnerships, case studies, and experiential learning opportunities.

By offering cutting-edge curriculum and research opportunities, the program enhances the institution's reputation as a leader in innovative education, contributing to the development of future leaders who can drive positive change in the global business environment.

2. Evaluation and learning outcomes assessment plan for the program.

I. Program Student Learning Outcomes for the Master Program of ESG, Compliance/Risk Management

The following Program Student Learning Outcomes (PSLOs) will ensure that students graduate with the adequate knowledge, skill, and competence necessary for practices and leadership in the fields of ESG, compliance and risk management.

Program Student Learning Outcome 1. Develop a comprehensive understanding of the principles and frameworks that underpin Environmental, Social, and Governance (ESG) and learn to develop solutions for corporate sustainability.

Program Student Learning Outcome 2. Integrate ESG into Business Strategy, and to manage ESG reporting and disclosure.

Program Student Learning Outcome 3. Design, implement, and maintain comprehensive compliance programs that align with regulatory standards and promote ethical behavior within organizations.

Program Student Learning Outcome 4. Identify, assess, and prioritize potential risks within an organization and create effective risk management strategies.

Program Student Learning Outcome 5. Cultivate strategic thinking skills to lead and manage sustainable initiatives and corporate social issues.

Program Student Learning Outcome 6. Create and implement leadership strategies to foster stakeholder collaboration and support sustainability initiatives.

II. Map of the Curriculum

The curriculum is designed to have three modules, namely Corporate Sustainability Strategy, Compliance and Risk Management, and ESG, as shown in the Table below. Each module will also be made up of three or two required courses, and one additional elective course.

Curriculum Plan

Total of 30 credits

Corporate Sustainability Strategy: 9 credits

MGS 5200 Introduction to Sustainability in Global Business – 3cr MGS 5230 Socially Responsible Strategic Leadership – 3cr MGS 5220 Research Methods in Sustainability Management – 3cr

Compliance, and Risk Management: 9 credits

MGS 5700 Introduction to Compliance and Risk Management – 3cr FIN 5310 Risk Measurement and Analysis – 3cr **Choose one from the following – 3 credits** ACCT 5325 Standards in Governance, Risk, and Compliance – 3cr FIN 5315 Financial Risk Management – 3cr FIN 5350 Macroeconomic Risk Management and Sustainability – 3 cr

Environmental, Social, and Governance (ESG): 9 credits

MGS 5330 Understanding ESG Challenges: Environment, Social and Governance – 3cr MGS 5335 Methods and Analysis for ESG Assessment and Reporting – 3cr **Choose one from the following – 3 credits** ACCT 5300 Impact Management and ESG Reporting – 3cr MGS 5355 ESG and Financial Performance – 3cr

Master thesis: 3 credits

MGS 5995 Business Management Graduate Thesis - 3cr

III. Assessment Plan

This section outlines the structure of the assessment plan. Table 1 summarizes the courses used for collecting assessment data to measure each program student learning outcome (PSLO). Table 2 lists the course student learning outcomes (CSLOs) under each PSLO. The assessment data will be collected using both direct and indirect measures as shown in table 3.

| | PSLO1: | PSLO2: | PSLO3: | PSLO4: | PSLO5: | PSLO6: |
|-----------|-----------|-------------|-----------|----------|-------------|------------|
| | Understan | Integration | Complianc | Risk | Sustainabil | Strategic |
| | ding of | of ESG and | e | Manageme | ity and | Leadership |
| | ESG | Reporting | Manageme | nt | CSR | |
| | | | nt | | | |
| MGS 5200 | | | | | х | |
| MGS 5220 | | | | | Х | Х |
| MGS 5230 | | | | | | Х |
| MGS 5330 | х | | | | | |
| MGS 5335 | | Х | | | | |
| MGS 5355 | х | X | | | | |
| MGS 5700 | | | х | x | | |
| ACCT 5300 | | х | | | | |
| ACCT 5325 | | | X | | | |
| FIN 5310 | | | х | x | | |
| FIN 5315 | | | | x | | |
| FIN 5350 | | | | x | | |
| MGS 5995 | Х | Х | Х | х | х | Х |

Table 1: Course map with program student learning outcomes (PSLOs)
| CSLOs | 1 Eventors and define the environmental social and second (EQC) with the | |
|--|---|--|
| | 1. Explore and define the environmental, social, and governance (ESG) criteria | |
| for DOL O1 | and gain an understanding as to how each segment relates to the others.2. Discover what the key issues are within each of the three ESG categories | |
| PSLO12. Discover what the key issues are within each of the three ESG categor3. Recognize the critical factors in the environmental, social, and govern | | |
| | mix. | |
| | 4. Understand the underlying issues that constitute factors within each of the | |
| | environmental, social and governance areas with the broader sustainability | |
| | context and global initiatives. | |
| | 5. Analyze how the three domains of social, environmental and corporate | |
| | governance are linked to the concept of responsible investment. | |
| | 6. Create instruments for valuing environmental factors like CO2 reduction, air | |
| | quality, water quality, and ocean health. | |
| | 7. Analyze various methods used by businesses to measure their carbon | |
| | emissions, as well as the instruments regulators employ to control and limit those | |
| | emissions. | |
| CSLOs | 1. Develop skills as an effective ESG investor and/or portfolio manager and take | |
| for | into account the connection between ESG performance, corporate financial | |
| PSLO2 | performance, and public market valuations. | |
| | 2. Identify and evaluate the new dimensions of ESG and financial performance | |
| | research | |
| | 3. Understand the key concepts and principles of sustainability accounting and | |
| | their relevance to ESG reporting and disclosure. | |
| | 4. Identify and apply sustainability accounting frameworks and standards, | |
| | such as the Global Reporting Initiative (GRI), Sustainability Accounting Standards | |
| | Board (SASB), and Task Force on Climate-related Financial Disclosures (TCFD). | |
| | 5. Measure, analyze, and report sustainability performance metrics, such as carbon | |
| | emissions, water usage, and employee diversity and inclusion. | |
| | 6. Evaluate the effectiveness of sustainability accounting practices in achieving | |
| | organizational sustainability goals and objectives. | |
| | 7. Communicate sustainability performance effectively to internal and external stakeholders | |
| | 8. Understand the value of ESG reporting and assessments in strategic decision- | |
| | making. | |
| | 9. Demonstrate proficiency in collecting, analyzing, and reporting ESG data | |
| | from various sources. | |
| | 10. Critically assess/evaluate the limitations and challenges of ESG reporting and | |
| | assessments. | |
| CSLOs | 1. Present the fundamental principles of Compliance Risk Management within a | |
| for | company or an institution, and compare the strategies employed by different | |
| PSLO3 | organizations to manage compliance risks. | |
| -~ | 1 | |

Tabe 2: Course Student Learning Outcomes (CSLOs) associated with PSLOs

| | Express how organizations establish robust Compliance Functions and foster environments conducive to compliance, with the aim of preventing penalties and safeguarding their reputation. Identify key stakeholders involved in compliance and risk management and emphasize the importance of accountability at all levels of an organization. Evaluate the effectiveness of compliance and risk management performance at all levels of an organization. Communicate compliance and risk management performance effectively to internal and external stakeholders. Understand principles from the Basel Committee and OECD, as well as the Financial Stability Board's focus on risk governance. |
|---------------|---|
| | 7. Paraphrase the Sarbanes-Oxley Act (SOX) by tracing SOX's history, its impact on companies, and the role of EDGAR, gaining in-depth knowledge of its framework. |
| | 8. Display international adaptations of SOX, including Japanese and European variations, gaining insights into global compliance. |
| | 9. Evaluate companies' compliance and risk performance under SOX and Basel Accords. |
| | 10. Communicate companies' compliance and risk performance effectively to internal and external stakeholders. |
| CSLOs | 1. Have a comprehensive understanding of risks involved in corporate decision- |
| for | making. |
| PSLO4 | Identify the differences among various types of risks, such as operational risk, financial risk, and credit/default risk. |
| | 3. Employ probability theory and other statistical concepts to measure/quantify various types of business risks. |
| | 4. Apply various techniques such as stress testing and scenario analysis to identify and analyze organizational risk factors. |
| | 5. Measure and assess value at risk (VaR) and other metrics utilized in economic and financial risk management. |
| | 6. Understand the mechanisms of Monte Carlo simulations and other methods |
| | and apply them to analyze risk during uncertain and complex periods. |
| | 7. Learn some of the major financial risk management models and techniques. |
| | 8. Understand the concepts of financial derivatives and their applications in |
| | financial risk management. |
| | 9. Ensure better corporate performance through sustainable financial risk |
| COLO | management |
| CSLOs | 1. Understand the fundamentals of sustainability and its relevance in the business |
| for DSL O5 | world 2. Explore the social, economic, and environmental considerations associated |
| PSLO5 | with sustainability |
| 1 | with buowingonity |

| | Analyze global sustainability challenges and opportunities for businesses Learn how to develop and implement sustainable business strategies Examine best practices and case studies of sustainable companies worldwide Understand the value of research in sustainability business and management. Identify study questions and generate hypotheses regarding sustainability/ESG. Evaluate optimal research methods for addressing different sustainability questions. Apply ethics to sustainability business/management research. |
|--------------|--|
| CSLOs for | 1. Explain the significance of ESG/sustainability principles and their integration into organizational strategy. |
| PSLO6 | 2. Develop and use strategic ESG/sustainability initiatives that align with organizational goals. |
| | 3. Analyze and interpret ESG-related risks and opportunities effectively. |
| | 4. Perform leadership with ethical principles and build a sustainability-focused organizational culture sustainability. |
| | 5. Evaluate the progress of ESG achievements and communicate to stakeholders. |
| | 6. Apply strategic decision-making skills to address contemporary issues in business management, drawing on comprehensive data analysis and critical thinking. |
| | 7. Collaborate with industry professionals and peers, leveraging internships or field experiences to enhance research outcomes and gain practical insights contributing to professional growth and leadership development. |
| | 8. Create sustainability projects, including data collection, cleaning, and analysis. |

The assessment data will be collected by utilizing both direct and indirect measures as follows.

Table 3: Assessment Data

| Direct Measures | Indirect Measures |
|---|---|
| Embedded exam questions, Written | Course evaluation surveys, Focus |
| assignments/papers, Oral presentations, | groups/Testimonials, Job placement rates, |
| Research projects, Reflective journals | Graduation rates, Student records |

3. Relationship of the program to institutional strategic plan and its effect on other programs at the same institution

ESG (Environmental, Social, and Governance) is becoming increasingly important in today's business world. Recently, the Security Exchange Commission (SEC) enacted regulations requiring businesses to disclose their ESG-related activities. While this has presented significant challenges for companies, it also creates job opportunities for our students. Our new MS program will equip students with expertise in ESG, preparing them for the evolving job market related to ESG.

The proposed program aligns with Kean University's Strategic Plan 2020-2025, specifically with the goals outlined in Beyond 2020: Kean University Strategic Plan. It supports the university's mission to position itself as "...an academic focal point for ongoing and transformational post-secondary educational opportunities that equip students to meet the current and future challenges of our world" (Goal 1). Additionally, it contributes to the university's commitment to "...prepare students for an adaptable 21st-century workforce, where the jobs of the future may not yet exist" (Goal 2).

Undergraduate students interested in careers in ESG can also take master's program courses during their senior year, allowing them to experience the program in advance. This opportunity not only gives them a head start but also accelerates the completion of the master's degree. Collaboration with other graduate programs at Kean University, particularly within the Department of Accounting and Finance, will be essential for this initiative. Additionally, the program is expected to attract Environmental Science students who are seeking careers in the ESG field. The Department of Accounting and Finance will provide support to the program by offering the following courses:

FIN 5315 Financial Risk Management – 3cr

FIN 5350 Macroeconomic Risk Management and Sustainability-3cr

ACCT 5300 Impact Management and ESG Reporting-3cr

ACCT 5325 Standards in Governance, Risk, and Compliance-3cr

4. Need – Justification of the need for this program

Since this new MS program is based on the new combination of the disciplines that have not been tested yet, it is hard to find an existing primary CIP code that fully captures the core goals of the program. Nevertheless, a CIP code that seems a strong candidate for this new program is 303301, sustainability science.

The job demand for ESG, compliance and risk management related careers in New Jersey and New York City is expected to be strongly growing over the next 10 years. Here are some key points about the outlook:

Jobs and Roles

The ESG (Environmental, Social, and Governance) sector is seeing rapid growth, with increasing demand for professionals across various roles such as ESG reporting and compliance specialists , Sustainability managers and directors, ESG analysts and researchers, ESG risk managers, ESG consultants and advisors, ESG compliance officers, risk analysts focusing on climate and ESG risks, regulatory affairs specialists, and governance and ethics officers.

This growth is driven by increasing regulatory requirements around ESG disclosures and reporting, growing investor focus on ESG criteria in investment decisions and companies prioritizing sustainability and ESG integration into core business practices.

ESG related roles are commanding competitive salaries. The salary range for ESG Compliance jobs is estimated at \$61,500 to \$172,000 with 25th percentile salary being around \$61,500. Higher-level roles can reach over \$150,000 annually (ZipRecruiter, 2024).

Geographic Opportunities

New York City and the surrounding region, including New Jersey, are likely to see strong demand given NYC's strategic position as a dominant global financial hub, strict local ESG regulations like Local Law 97 driving compliance needs, concentration of corporate headquarters and financial institutions (CBIZ report, 2023).

Long-Term Growth Projections

Multiple indicators point to sustained growth in ESG, Compliance and Risk Management areas. New York City's green economy action plan projects nearly 250,000 more green economy jobs by 2040 compared to 2021 and the finance/consulting sector is expected to represent a large portion (around 65%) of NYC's green economy job growth (NYCEDC report, 2024).

The Bureau of Labor Statistics (https://www.bls.gov/emp/tables/occupational-projections-andcharacteristics.htm) projects that environmental scientists and specialists (19-2041) will grow by 7.3%, compliance officers (13-1041) by 5.4%, and management analysts (13-1111) by 10.6% between 2022 and 2032. NJ Department of Labor & workforce development statewide industry & occupation employment projects that between 2022 and 2032, 119161 Emergency management Directors, 131041 Compliance Officers, and 131111 Management Analysts will grow by 4.3%, 3.4% and 6.7% respectively. The NY state report projects much stronger growth in these occupations. NY state department of labor long–term occupational employment projects that between 2022 and 2032, emergency management directors will grow by 21.3%, compliance officers by 14.7%, management analysts by 9.9%, professional and business services by 10.7%, general & operations managers by 7.4%, environmental engineers by 13.4%, and environmental scientists & specialists by 16.3%.

5. List similar programs within the state and in neighboring states and compare this program with those currently being offered.

The following NJ Master programs either fall under the CIP code of 303301 or are identified as similar ones to our MS in ESG, Compliance and Risk Management due to the program titles.

| | Master's programs relating to ESG, Compliance, and Risk |
|----------------------------|---|
| | Management |
| | (1) Sustainability Science, Sustainability Leadership (MS), Earth and |
| Montclair State University | Environmental Science (MS) |
| New Jersey Institute of | |
| Technology (NJIT) | Environmental Science (MS) |
| | Environmental Science (MS), MBA with a concentration in |
| Rutgers | sustainability |
| | Financial Specialization: Financial Risk Management and Compliance |
| New Jersey City University | (MS) |

The M.S. in ESG Compliance and Risk Management offers three distinctive features. Firstly, it utilizes an *integrative approach* that combines Environmental, Social, and Governance (ESG) aspects.

Unlike other programs that primarily focus on environmental issues and sustainable practices such as ecological sustainability, natural resource management, and environmental policies, the proposed program integrates all three components for creating the foundation of a corporate ecosystem beneficial to all stakeholders. Students will learn the critical role of ESG factors in corporate governance and financial performance and understand how to implement ESG strategies within business frameworks. This ensures that the students are equipped to address the full spectrum of ESG concerns, not just environmental.

Another key distinction of this program is its *focus on compliance and risk management* within the ESG framework. ESG criteria help identify risks that may not be captured through traditional risk management approaches and ensure compliance strategies to meet highest standards in all three areas: environment, social and governance. Students will learn how to foresee and mitigate risks that could arise from environmental and social issues before they escalate into financial or reputational damage. This is a crucial skill as stakeholders increasingly demand stability and strategic foresight from the companies they are involved with.

Finally, the program distinguishes through the business lens it adopts in analyzing and implementing ESG factors. It is designed to directly address the needs of businesses in incorporating ESG factors into their strategic decision-making processes. It teaches students financial analysis, risk assessment, and strategy development related to ESG factors. This is particularly relevant for students aiming to work in corporate settings, where understanding the financial and strategic impacts of ESG practices is essential. This is less emphasized in traditional sustainability or environmental management programs.

6. Students – Estimate anticipated enrollments from the program's inception until a steady state or optimum enrollment is reached.

We expect that the first and second cohorts will be 20-30 students. In two years, it is expected that the enrollment will reach 30-50, which would be the optimal enrollment with the existing resources. Within five years from the inception of the program, our goal is to have 75 students. By the time, we expect that additional resources will be sufficiently supplied.

We believe that active collaborations with the internal and external recruiting professionals and offices will make these estimations realistic figures.

7. Program resources

Full-time Faculty

The faculty in the College of Business and Public Management will teach courses in this program. Their collective backgrounds in management, business ethics, corporate social responsibility, strategic management, risk management, finance, accounting, environmental science provide the comprehensive coverage necessary for this program. The key faculty members for this new program are as follows with their specialties and key courses.

| Faculty | Specialty | Key Courses |
|------------------|-----------------------------|-------------------------|
| Ipek Kocoglu | Strategy, Sustainability, | MGS 5230 |
| Weichun Zhu | Business Ethics, Social | MGS 5220, MGS 5335 |
| | Responsibility | |
| Ahmed Alam | Economics, finance, risk | FIN 5310, FIN 5315, FIN |
| | Management | 5350 |
| Xi Jiang | ESG reporting and | MGS 5700, ACCT 5325 |
| | accounting, | |
| Jan Amin | ESG and financial | MGS 5355 |
| | performance | |
| Ying Liu | global sustainability | MGS 5200 |
| Aaron van Klyton | Sustainable global business | MGS 5200 |

Part-time and Adjunct Faculty

The part-time or adjunct faculty may be hired on an as needed basis if the full-time faculty is not available during a given semester to teach the courses scheduled in the program. The part-time or adjunct faculty will be selected on the basis of excellence in teaching as well as relevant expertise in ESG, Compliance Management, and Sustainability.

8. Degree Requirements

The proposed MS program is unique by integrating ESG with Compliance and Risk Management courses. The program requires 30 credits with 10 courses to graduate. This is a stackable module based program. There are three parts to complete the program: three modules with three courses for each module and capstone/thesis. Each of the three modules requires three courses of which two are required and one is elective. After they finish the capstone course either by an industry project, a thesis, practicum, or field trip, students can get a Master's degree in ESG, Compliance and Risk Management within a year.

Three different modules are developed in the ESG, Compliance, and Risk Management Program and each module program will focus on different topics and concentrations linked with different certifications of professional development credits.

| MGS 5200 | Introduction to Sustainability in Global Business |
|----------|---|
| MGS 5230 | Socially Responsible Strategic Leadership |
| MGS 5220 | Research Methods in Sustainability Management |

Module 1: Corporate Sustainability Strategy (9 credits) – all required

Upon completion of this module, the students and participants will be verified as Corporate Sustainability Strategy Professionals.

| | I 1 1 1 1 1 1 1 1 1 1 |
|------------------------|--|
| MGS 5700 | Introduction to Compliance and Risk Management |
| FIN 5310 | Risk Measurement and Analysis |
| Elective (select one o | f the followings) |
| ACCT 5325 | Standards in Governance, Risk, and Compliance |
| FIN 5315 | Financial Risk Management |
| FIN 5350 | Macroeconomic Risk Management and sustainability |

Module 2: Compliance and Risk Management (9 credits) - 2 Required + 1 Elective

Upon completion of this module, the students and participants will be verified as Compliance and Risk Management Professionals.

| 11000000000000 | |
|------------------------|---|
| MGS 5330 | Understanding ESG Challenges: Environment, Social, and Governance |
| MGS 5335 | Methods and Analysis for ESG Assessment and Reporting |
| Elective (select one c | of the followings) |
| ACCT 5300 | Impact Management and ESG Reporting |
| MGS 5355 | ESG and Financial Performance |

Module 3: ESG and Business (9 credits) - 2 Required + 1 Elective

Upon completion of this module, the students and participants will be verified as ESG Professionals.

Once the students complete the courses required for above three modules, the department will offer them an opportunity to obtain a Master's degree at Kean by taking one more course (3-credit Capstone or Thesis).

D. Admission Requirements

We assume that students who are admitted into this MS program have developed a foundational understanding in Business Management. Students are assumed to have completed MGS 2030 Principles of Management, ACCT 2200 Principles of Accounting, MGS 3520 Business Ethics and Social Responsibility, and FIN 3013 Corporate Finance before being admitted. If these four courses or equivalences are not completed, students are required to take them as a condition of admission. Among others, students should have an undergraduate GPA of 2.75 or higher.

E. Administrative Structure

The Department of Management at Kean University is the primary department that will administer the MS in ESG, Compliance and Risk Management. The main decision about the program will be made by the graduate admission committee under the Department of Management with the consultation of the College of Business and Public Management and the curriculum committee of the CBPM board of advisors.

a) Cooperating Department

The MS in ESG, Compliance and Risk Management will require support from the Department of Accounting and Finance under the CBPM that provides ACCT 5300, ACCT 5325, FIN 5310, FIN 5315, and FIN 5350 for the program. These are the required and elective courses for all three modules.

b) Licensure/Certification Requirements

There are no licensure or certification requirements for this MS in ESG, Compliance and Risk Management

F. References

1. Bureau of Labor Statistics, 2024: <u>https://www.bls.gov/emp/tables/occupational-projections-and-characteristics.htm</u>

2. CBIZ report, 2023: https://www.cbiz.com/insights/articles/article-details/esg-compliance-innew-york-city

3. Corporate Governance Institute, 2021: <u>https://www.thecorporategovernanceinstitute.com/insights/news/the-corporate-world-is-falling-short-in-the-fight-against-climate-change/</u>

4. NJ Department of Labor & workforce development statewide industry & occupation employment, 2022: <u>https://www.nj.gov/labor/labormarketinginformation/</u>

5. NYCEDC report, 2024: <u>https://edc.nyc/sites/default/files/2024-02/NYCEDC-Green-</u> Economy-Action-Plan-02-28-24.pdf

6. NY state department of labor long –term occupational employment, 2022: <u>https://dol.ny.gov/long-term-occupational-projections</u>

7. PwC news release, 2021: https://www.pwc.com/cb/en/press-releases/the-new-equation.html

8. ZipRecruiter, 2024: https://www.ziprecruiter.com/Jobs/Esg-Compliance

RESOLUTION APPROVING A WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR LIBRARY and INFO TECH SERVICES IN FISCAL YEAR 2026

- WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the request for a waiver of Public Advertising and Bidding for the following contracts related to library and info technology services for Fiscal Year 2026:

| Library, Info Tech Services |
|---------------------------------------|
| EBSCO Industries |
| VALE/NJ EDGE |
| Elsevier, Inc. (Interfolio) |
| Anthology |
| LYRASIS |
| Online Computer Library Center (OCLC) |
| |

Not to Exceed \$489,500 \$487,000 \$390,000 \$312,000 *(total for 3 yrs, fy26-28) \$225,000 \$149,000

RESOLUTION ADOPTED: May 5, 2025

DULY CERTIFIED: May 5, 2025

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Audrey M. Kelly U U Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING THE PRESIDENT TO CREATE A PILOT PROGRAM FOR THE PROFESSIONAL DEVELOPMENT INTERNSHIP FUND (PDIF)

- WHEREAS: Today's job market increasingly demands Kean University graduates possess practical, hands-on experience in their chosen field to remain competitive and succeed in a globalized workforce; and
- WHEREAS: Internships serve as a critical bridge between academic studies and professional employment, providing students with experiential learning opportunities, industry networking, and career readiness experience; and
- WHEREAS: The mission of Kean University is to provide all students with access to high-quality educational experiences that enhance their professional and personal development; and
- WHEREAS: Many Kean University students, including those who are the first in their families to attend college, face financial challenges that limit their ability to participate in unpaid internships, which are often essential for career advancement; and
- WHEREAS: The proposed Professional Development Internship Fund (PDIF) Pilot Program aims to alleviate these financial barriers by providing stipends for unpaid internships and grants for related expenses, enabling students to pursue valuable career-defining opportunities; and
- WHEREAS: The University has determined that such a fund would support student completion of internships and enhance their career outcomes, aligning with the University's commitment to student success and workforce readiness; and
- WHEREAS: The University can establish such a fund at the direction of the Board of Trustees, and seeks approval to do so; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the establishment of the Professional Development Internship Fund (PDIF) Pilot Program, with a total budget allocation not to exceed \$200,000 for FY26; and, be it further
- RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee to award \$2,500 stipends to students participating in unpaid internships and \$250 grants to students for internship-related travel and professional expenses, provided they meet the program's eligibility criteria; and, be it further

RESOLVED: The Board of Trustees does hereby authorize the President and/or his designee to take any and all steps necessary to implement the Professional Development Internship Fund (PDIF) Pilot Program and to assess its impact for potential future expansion and sustainability, reporting back to the board at a future date.

RESOLUTION ADOPTED: May 5, 2025

DULY CERTIFIED: May 5, 2025

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Audrey M. Kelly () () Executive Director to the Board of Trustees

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR ENROLLMENT RECRUITMENT AND MARKETING SERVICES IN FY26

- WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Board of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding within certain rules and regulations; and
- WHEREAS: The Kean University Board of Trustees has considered a number of requests for a Waiver of Public Advertising and Bidding for certain purchases, contracts and services in FY26; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees approves the following requests for a waiver of Public Advertising and Bidding in FY26 for contracts related to enrollment recruitment and marketing services:

Enrollment Marketing SWISH LLC The Common Application Not to Exceed \$1,350,000 \$115,000

RESOLUTION ADOPTED: May 5, 2025

DULY CERTIFIED: May 5, 2025

Audrey M. Kelly () () Executive Director to the Board of Trustees

RESOLUTION ADVISING THE PUBLIC THAT THE KEAN UNIVERSITY BOARD OF TRUSTEES WILL HOLD AN EXECUTIVE SESSION MONDAY, MAY 5, 2025, WHICH SHALL BE CLOSED TO THE PUBLIC

- WHEREAS: The Open Public Meetings Act allows certain matters to be reserved for discussion in a closed meeting; and
- WHEREAS: The Board is required to advise the public in advance as to the subjects to be reserved for a closed meeting and when the discussion can be disclosed to the public; now, therefore, be it
- RESOLVED: The Board of Trustees will hold an Executive Session which shall be closed to the public on Monday, May 5, 2025, to consider contract negotiations and personnel matters; and, be it further
- RESOLVED: The minutes of these matters will be divulged at a point in time when the underlying reasons for confidentiality are no longer present.

RESOLUTION ADOPTED: May 5, 2025

DULY CERTIFIED: May 5, 2025

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Audrey M. Kelly 0 0 Executive Director to the Board of Trustees