PROPOSED PROGRAM SUMMARY

Instituion: University of Kentucky
Program Name: Strategic Human Resource Management and Analytics
Degree Designation: MASTER OF SCIENCE (MS)
Degree Level : Master's

Program Description

The Master's in Strategic Human Resource Management and Analytics (SHRMA) provides the student with the knowledge, skills, and abilities needed to contribute to organizational effectiveness. The 30-credit program provides a strong grounding in HR-based analytics, including coursework on data visualization, making evidence-based decisions, research design, and database management. The program also features social network analysis and includes an experiential capstone course giving students the opportunity to apply principles and techniques learned in their coursework to solve real organizational problems.

Will this program replace or enhance any existing programs(s) or tracks, concentrations, or specializations within an existing program? If yes, please specify
No

CIP Code: 52.1001
Credit Hours: 30
Institutional Board Approval Date: 2/18/2021
Implementation Date: 8/16/2021

Student Demand

Year 1 - 16
Year 2 - 22
Year 3 - 28
Year 4 - 34
Year 5 - 40

Market Demand

The development of this program is in response to the need of employers within the state of Kentucky for qualified human resource specialists. Students that graduate from the MS in Strategic Human Resource Management and Analytics program are prepared for jobs such as HR Specialists and HR Managers that increasingly require both strategic thinking and strong analytic skills. The projected growth rate in these types of jobs over the next 6-8 years in the state of Kentucky is expected to be 6% for HR Specialists and 8% for HR Managers. Both growth rates exceed national projections (5% for specialists, 7% for managers). Finally, with our dual focus on strategy and analytics, we expect the graduates to be very attractive to consulting firms as HR/management analysts. This job category is projected to see significant growth

both locally (15%) and nationally (14%) suggesting a need for a well-trained workforce to fill these positions. All statistics are taken from Projections Central and the Bureau of Labor statistics via the Occupational Information Network (www.onetonline.org).

The Department of Management is home to the LINKS Center for Social Network Analysis and some of the top researchers in the field (links.uky.edu). The development of a specialized master's program (with two courses on networks) provides one more mechanism for sharing the research that faculty are engaged in. Furthermore, this program fits with the current strategy of the Gatton College of Business & Economics and the University of Kentucky to expand graduate education opportunities.

Employment Demand

	Regional	State	National
Type Of Job	**Compensation/Benefits Analyst**		
Avg. Wage	$71,204	$64,133	$68,641
# Jobs (Postings)	78	65	6514
Expected Growth	13%	3%	1%
Type Of Job	**Human Resource Manager**		
Avg. Wage	$88,301	$85,476	$89,849
# Jobs (Postings)	204	159	16867
Expected Growth	26%	20%	1%
Type Of Job	**Human Resource Specialist**		
Avg. Wage	$68,054	$67,819	$72,472
# Jobs (Postings)	158	121	12696
Expected Growth	0%	0%	5%
Type Of Job	**Management Analyst**		
Avg. Wage	$79,767	$77,559	$85,336
# Jobs (Postings)	860	555	70646
Expected Growth	0%	0%	10%
Type Of Job	**Training and Development Manager**		
Avg. Wage	$81,189	$73,703	$74,449
# Jobs (Postings)	54	43	4582
Expected Growth	13%	0%	2%

Indicate source of market demand information

Data was collected from Burning Glass. Average wages and # of openings are collected from physical job postings over the last 12 months.

Projections are from 2019-2028 and are based on BLS data and Burning Glass proprietary data models.

Academic Demand

N/A

Unneccessary Duplication

Similar Program(s): N/A

Cost
Projected Revenue over Next Five Years ($) : 3980000
Projected Expenses over Next Five Years ($) : 1108000

Will Additional faculty be needed? No

Provide a budgetary rationale for creating this new program
The primary source of funding for the MS in Strategic Human Resource Management and Analytics will come from student tuition. In year 1 this is expected to be $450,000. By year 5, this will grow to $1,140,000 in tuition (assuming no increases in tuition). The Master's in Strategic Human Resource Management and Analytics program will be launched in FY21 with 16 students, growing linearly to a steady state of 40 in FY25. The program will be priced at $30,000 initially [$25,000 in-state ($833.33 per credit hour) and $35,000 out-of-state ($1166.66 per credit hour)].

Additionally, IPEDS completion data (numbers of degrees awarded nationally) shows a 10% increase in the number of degrees conferred over the last 5 years suggesting strong demand for the program and an ability to meet our enrollment