

# Illinois Master of Science in Finance (MSF) and Master of Science in Technology Management (MSTM) Application Review Process Improvement

---

## Business Case

The Illinois Master of Science in Finance (MSF) program currently reviews over 1000 applications annually. The process is very time consuming, wastes considerable amounts of paper, and can be prone to error. Staff maintains multiple paper files for all applicants, printing and distributing updates to all reviewers. With tight timelines for review and large files for each applicant, it is difficult to ensure documents go into the correct file. Storage of the files has also become a problem, given record retention policies at the University. Note: Due to similarities, the Illinois Master of Science in Technology Management (MSTM) program was brought in after the business case was already established.

## Goal

Increase productivity of staff and reduce amount of paper used during the annual application review process.

## Approach

Started out with defining the problem statement. Conducted brainstorming sessions to map the current application review process of MSF. Requested to extend the scope to include MSTM process. Conducted brainstorming sessions to map MSTM process. Identified key stakeholders to interview and identify the cause of the problem. Updated current process maps for both programs. Identified key findings during the engagement. Changes took place in the middle of engagement. Collected data from programs and analyzed the current process for Academic Year 2014. Updated current process maps to reflect changes. Collected data from Graduate College. Validated our findings.

## Outcome

Implemented GradApps application in Fall 2013, improving the efficiency and reducing costs associated with reviewing applicants. Early estimates from the MSF program included 5 – 8 hours per week of time savings during high volume processing (January – March). Both Limited Status Committee and Graduate College Liaison roles were eliminated for Academic Year 2015, moves that should significantly reduce the amount of time programs wait on Graduate College approval for candidates selected for admission by the programs.

## Key Findings

- Paper files caused inefficiency in reviewing process and created storage problem
- Graduate College Liaison became a bottleneck in the admission process
- Limited Status Committee reviews caused longer wait for applicants seeking admission to the program.

## Implementation of Recommended Improvements

Recommendations implemented during project. GradApps application was successfully deployed and used during 2013-2014 application review cycle. In June-July 2014, College of Business decided to eliminate the Limited Status Committee and the Graduate College Liaison for the 2014-2015 application review cycle. BPI will follow-up with both programs at the completion of the 2014-2015 application review cycle.