

Colleges and Schools

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School of Business and Economics (SBE)

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104 School of Business and Economics Building,
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The mission of the School of Business and Economics is to contribute to the intellectual growth and development of individuals in order to enhance their competence in business and management. SBE achieves this mission through teaching, research, and service activities. With a primary focus on teaching, the school offers a high-quality undergraduate program, primarily to students from Minnesota. Additionally, a part-time evening M.B.A. program is offered to regional practitioners. SBE's secondary focus is on intellectual contributions, primarily through applied scholarship but also through basic research and instructional development. SBE also provides community, professional, and institutional service and outreach, with an emphasis on community service and outreach and their interface with teaching and intellectual contributions.

SBE is organized into four instructional departments: Accounting, Economics, Finance and Management Information Sciences, and Management Studies. Other units within the school include the Center for Economic Education, supported by the economics department, and the Center for Economic Development, which provides a range of research and economic development services for the region and the state. The Center for Economic Development, a joint program of the school, the College of Science and Engineering, and the UMD Natural Resources Research Institute, includes the NRRI Business Group, Bureau of Business and Economic Research, Small Business Development Center, and the Minnesota Technology Regional Office.

The school offers two undergraduate professional degrees: the bachelor of accounting (B.Ac.) and bachelor of business administration (B.B.A.). The school also offers, through the Graduate School, a master of business administration (M.B.A.) degree.

The two baccalaureate degree programs prepare students for careers in accounting, business, management, or administration. In these programs, students acquire business perspectives and foundation knowledge, develop and enhance critical skills, and prepare to assume and maintain responsible positions in organizations. SBE students are encouraged to take at least one year of college-level foreign language.

The Department of Economics offers a major in economics for the bachelor of arts (B.A.) degree conferred by the College of Liberal Arts. The B.A. program is for students who want a liberal education in economics or who plan to pursue graduate work.

The M.B.A. program offered through the Graduate School prepares students for management careers in business, government, and nonprofit organizations. See Graduate School section in this catalog or the *Graduate School Catalog* for information about this program.

In addition to major programs, the school provides minor programs approved for various degree programs offered by other college units at UMD.

Admission

See Policies and Procedures section in this catalog.

Academic Standing

Good Academic Standing

The B.Ac. and B.B.A. programs require that each student, at the time of graduation, have a 2.00 minimum GPA in all work attempted, including residence and transfer work (*overall GPA*); all work taken in residence at the University of Minnesota, including work taken through University College (UC) (*transcript GPA*); and all work in accounting, business, and economics courses, regardless of where or when taken (*internal GPA*). Students who maintain or exceed this GPA in each of these categories are in good academic standing.

Probation

Any student failing to maintain the required 2.00 average in each of three above areas is considered to be on academic probation. Students on probation are strongly encouraged to talk with their adviser and advisers within the college office to determine the appropriate course of action. If, at the end of a semester on academic probation, the grade-point averages are at or above 2.00, the student will be returned to good academic standing.

Dismissal

If, at the end of a semester on probation, a student fails to attain the minimum GPA required for good academic standing, that student is subject to dismissal. Because some students have trouble adjusting to the standards of a university education, students who have attempted fewer than 20 credits (at UMD or elsewhere) are not subject to dismissal if their *overall* and *transcript* GPAs are 1.80 or above. Students whose *internal* GPA is below 2.00 but whose *overall* and *transcript* GPAs are at or above the 2.00 minimum are subject to dismissal only after 60 credits are attempted.

Dismissal decisions are made in the college office following fall and spring final examinations. Dismissed students are notified immediately and their registration for the next semester of day school canceled. Students failing to attain the minimum GPA yet making academic progress may be granted an additional semester of probation at the college's discretion.

Readmission

Dismissed students must present evidence of improved academic capability to the college to justify their readmission. Petition forms for readmission and information concerning academic standing are available in the SBE Student Affairs Office, 21 School of Business and Economics Building.

General Degree Requirements

Residence Requirement

Degree candidates must complete at least 30 residence credits, defined as those credits taken while officially enrolled in SBE. At least 20 of the last 30 credits must be completed in residence. At least 50 percent of required business, accounting, and upper division economics credits must be taken at UMD.

Admission to Candidacy Requirements

During the second semester of the freshman year (12-20 credits completed), SBE baccalaureate students must apply for candidacy for their degrees. To be eligible for candidacy, students must be in good academic standing (2.00 minimum overall, transcript, and internal GPAs), and have completed *all* premajor requirements for the B.Ac. or B.B.A. Students who do not qualify for admission to candidacy may not take SBE upper division courses without the permission of the assistant to the dean for student affairs. Students who complete upper division work in accounting, business law, economics, finance and management information sciences, or management studies before being admitted to candidacy may be required to complete additional upper division work.

Graduation Plan

Normally during the second semester of the junior year, but at least two semesters preceding graduation (75-90 credits completed), SBE candidates must file a graduation plan. The plan provides a detailed description of a student's program as well as assurance that the program meets all degree requirements. Students are responsible for updating the graduation plan as necessary. Students who fail to file a graduation plan cannot register in the school.

Grading

All courses offered in SBE are on either a mandatory A-F or mandatory S-N basis only. However, students in the school have the choice of optional A-F or S-N grading in some courses taken outside the school. Students in the school may not elect optional S-N grading in specific required courses within the lower division program of the school, or in upper division courses outside the school that are used to meet the requirements of a major for the B.B.A. degree. In addition, students should be aware of and comply with general limits on the use of the S-N grading option as stated in Policies and Procedures.

Honors, Scholarships, and Awards

College Honors

The Campus Assembly has established the policy that a maximum of 15 percent of the graduating class can graduate with college honors. In SBE, the top 3 percent of the graduating class (with a GPA of at least 3.80 in

all coursework completed in residence at UMD) will be designated *summa cum laude*; the next 5 percent (with a GPA of at least 3.50 in all coursework completed in residence at UMD) will be designated *magna cum laude*; and the next 7 percent (with a GPA of at least 3.20 in all coursework completed in residence at UMD) will be designated *cum laude*.

Near the beginning of each term, the GPAs necessary to achieve these honors are posted in the SBE Student Affairs Office. The GPAs are established on the basis of the record of the previous year's graduating class. To be eligible for honors, students must earn at least 45 credits at UMD. For more information, contact the SBE Student Affairs Office.

Program Honors

Candidates for the bachelor of accounting and bachelor of business administration degrees are eligible for program honors separate from the college honors described above. Program honors are noted in the commencement catalog and by inclusion of the following notation on the student's transcript: Graduated With Distinction in Business and Economics.

To be eligible, degree candidates must earn a 3.30 GPA in all SBE upper division courses.

Dean's List for Academic Excellence

Each semester, SBE students are recognized for high academic achievement by being placed on the SBE Dean's List for Academic Excellence. A memo is placed on the qualifying students' transcripts indicating this achievement. To be eligible for the SBE Dean's List:

1. The student must be in residence in the School of Business and Economics, and
2. The student must have earned a 3.50 semester GPA and
 - a. have completed all credits attempted in the semester,
 - b. have completed a minimum of 12 letter-graded credits in the semester, and
 - c. have no grades of "I," "F," or "N" for the semester.

Honorary Societies

Omicron Delta Epsilon—Eligibility requirements for this international honorary society in economics include junior or senior standing, at least 18 credits in economics with a GPA of 3.00 in these courses, and an overall GPA of 3.00.

Pi Gamma Mu—Eligibility requirements for this national honorary society in the social sciences include a 3.00 GPA in all social science courses, including accounting, finance and management information sciences, business law, management studies, and economics, and an overall GPA of 3.00.

Scholarships

Allan L. Apter Family Scholarship—For undergraduate SBE students. Check with the SBE Student Affairs Office for more details.

Becker C.P.A. Review Scholarship Award—Full scholarship for C.P.A. review course awarded to an outstanding accounting student.

Conviser/Duffy C.P.A. Review Scholarship Award—Full scholarship for C.P.A. review course awarded to an outstanding accounting student.

Jim Davis Economics Scholarship—A \$500 scholarship awarded to an economics major. Economics faculty make the selection.

Department of Accounting Scholarship—A \$500 scholarship awarded to an accounting student with minimum accounting and overall GPAs of 3.50.

Fawzi G. Dimian Alumni Scholarship—One \$1,000 scholarship awarded to an accounting student with minimum accounting and overall GPAs of 3.50.

Duluth Chapter, Minnesota Society of Certified Public Accountants Accounting Scholarship—Two \$500 scholarships awarded to accounting students who have a 3.00 GPA in accounting courses and an interest in public accounting.

Duluth Skyline Rotary Club Scholarship—A \$500 scholarship awarded to a full-time junior business administration student with a 3.00 minimum GPA, active involvement in extracurricular activities, leadership potential, and strong oral communication skills. Rotary Club members make the selection.

Honeywell Scholarship—A \$1,000 scholarship awarded to an accounting student with a 3.20 minimum overall GPA.

Janet Jasper Accounting Scholarship—A \$1,000 scholarship awarded to an accounting student with minimum accounting GPA of 3.50 and overall GPA of 3.20.

Larson, Allen, Weishair Scholarship—A \$1,000 scholarship awarded to an accounting student with minimum accounting and overall GPAs of 3.20.

McGladrey and Pullen Accounting Scholarship—A \$1,000 scholarship awarded to an accounting student with a 3.20 minimum accounting GPA.

Minnesota Society of C.P.A.s Accounting Scholarship—One \$500 scholarship awarded to an accounting junior with minimum accounting and overall GPAs of 3.00 and an interest in public accounting.

SBE Honors Scholarship—At least one \$500 honors scholarship awarded annually to a junior accounting, business administration, or economics major who has a 3.20 minimum cumulative GPA and demonstrates strong commitment to serving UMD and the community. At least two semesters at UMD and admission to candidacy (B.Ac. and B.B.A.) or completion of lower and upper division core courses (economics).

Mitchell and Elva Sill Scholarship—Up to twenty \$1,000 scholarships awarded annually to full-time accounting and business administration students.

The Charles F. and Selma J. Wuori Memorial Scholarship—One \$500 scholarship awarded annually to a junior accounting, business administration, or economics major who has a 3.20 minimum cumulative GPA and demonstrates strong commitment to serving UMD and the community. At least two semesters at UMD and admission to candidacy (B.Ac. and B.B.A.) or completion of lower and upper division core courses (economics).

Awards

Award for Academic Excellence in Business Administration—This honor, which carries with it a plaque and a one-year subscription to the *Wall Street Journal*, is presented annually to the most academically outstanding B.B.A. graduate.

Business Administration Club Award—Presented to one or more sophomore, junior, or senior members of the Business Administration Club. Business Administration Club members make the selection.

John A. Dettmann Memorial Award—Lake Superior Chapter of the Institute of Management Accountants (IMA)—Awarded annually to accounting juniors for outstanding scholastic achievement in the B.Ac. program. Award includes a student membership in the Institute of Management Accountants.

Economics Department Award for Excellence—Presented annually by the department's faculty to an economics major who has consistently demonstrated academic excellence. In recognition of this student's outstanding achievement, the department purchases the student's textbooks to be used in economics courses for one year.

FMIS Department Awards for Excellence—Presented annually by the department's faculty to students who have consistently demonstrated academic excellence in their fields of study. One award is given to a finance major, one to an MIS major.

R. S. Hancock Award for Excellence in Marketing—An award to one or more outstanding marketing majors. Selection based on grades and classroom performance in marketing courses.

Management Studies Department Award for Excellence—Presented annually by the department's faculty to one or more management majors (organizational management or human resource management) or marketing majors who have consistently demonstrated academic excellence.

SBE Book Awards—Ten to fifteen books awarded annually to recognize newly admitted SBE degree candidates who earned exceptionally high grades in their pre-business or pre-accounting programs. Each student receives a free textbook to be used in one fall semester upper division SBE course.

Sielaff Marketing Leadership Award—Award is presented annually by Pi Sigma Epsilon, a marketing, sales management, and selling fraternity to an outstanding upper division marketing student who demonstrates an overall commitment to the field of marketing through academic excellence, extracurricular activities, and career goals.

Special Learning Opportunities

A number of special learning opportunities are available to students in SBE. Internship experiences offer students an opportunity to apply knowledge and skills gained in the classroom to real problems of management and administration through work in sponsoring agencies. Some internships offer a salary and other compensation as well as the opportunity to earn credits through a supervised work experience. Students interested in internship

experiences should contact either their faculty adviser or the director of business internships for more information.

The Center for Economic Education has as its primary mission the sponsorship of programs to increase the general level of economic literacy. The focus of the center's programs is on pre-service and in-service training for elementary teachers and for business education and social studies teachers at the secondary level.

The University-wide Undergraduate Research Opportunities Program (UROP) provides financial awards to undergraduates for research, scholarly, or creative projects undertaken in partnership with a faculty sponsor. UROP provides the student with the unique educational experience of collaborating with a faculty member on the design and implementation of a project. At the same time, faculty have an opportunity to work closely with students and receive valuable assistance with their own research.

The school's Center for Economic Development provides special learning opportunities for students through its technical assistance programs that serve the region's small business community. Often these opportunities are student internships.

The Small Business Institute Program, sponsored jointly by the school's Center for Economic Development and the Small Business Administration, also offers opportunities for students to become involved in applying knowledge and skills to practical problems. Each semester several student teams work directly with a business enterprise on managerial, marketing, or accounting problems.

Academic Programs

SBE offers the following degree programs.

- Bachelor of accounting (B.Ac.)
- Bachelor of business administration (B.B.A.). Majors in finance, management, management information systems, and marketing. The management major offers options in human resource management and organizational management.

Majors and minors offered by SBE for degrees conferred by other UMD college units include:

- Major in economics for the B.A. (CLA)
- Minor in accounting for non-SBE students
- Minor in accounting for B.B.A. candidates

- Minor in business administration for non-SBE students
- Minor in economics
- Minor in finance for non-SBE students
- Minor in finance for B.Ac. and B.B.A. candidates
- Minor in management—human resources for non-SBE students
- Minor in management—organizational management for non-SBE students
- Minor in management information systems for non-SBE students
- Minor in management—human resources for B.Ac. and B.B.A. candidates
- Minor in management—organizational management for B.Ac. and B.B.A. candidates
- Minor in management information systems for B.Ac. and B.B.A. candidates
- Minor in marketing for non-SBE students
- Minor in marketing for B.Ac. and B.B.A. candidates

SBE Freshman Orientation Program

New high school students entering SBE must participate in SSP 1000—Introduction to College Learning, during their first semester. The purpose of the program is to improve the quality of students' lower division experience. New advanced standing students are encouraged to enroll in the program but are not required to do so.

Degree Programs Accounting (Acct)

Professors: Ehsan H. Feroz, C. Stevenson Rowley; *Associate Professors:* Rodger L. Brannan (department head), June F. Li, Alan C. Roline; *Assistant Professor:* Lawrence J. Syck; *Instructor:* Karen Salmela

The work of the accountant is firmly established as an indispensable service in the world of business, government, and social institutions. The accounting system is an essential quantitative information system in almost every organization. Professionally trained accountants serve in many areas of private business, in government at all levels, in public and social service institutions, and in the field of public accounting. The growing complexity of American business and multinational firms and the need for new approaches to business and social problems have increased the demand for professional

accountants. Effective operations planning requires that relevant data be collected, analyzed intelligently, and reported coherently. Management needs assistance in directing activities to meet objectives and in adjusting operations to fit new conditions. Providing information for efficient allocation of resources is an important function of accounting in all organizations.

Success as a professional accountant requires motivation, a commitment to service, and skills in communication and analysis. Also important are abilities to work well with others, to think abstractly, and to solve problems systematically. The expanding use of computers in business requires that the accountant be trained to use computer-based accounting and management information systems, to design and implement new systems, and to provide the expertise in internal control and auditing to review and audit both new and existing systems.

The political and economic interdependence of business throughout the world requires the accountant to have a global perspective on business conditions. Whether the scope of the business is domestic or international, this global perspective enables the accountant to gather, interpret, and present meaningful information for business decision makers.

Two types of professional certification are available to accountants in private business. The Certified Management Accountant (C.M.A.) is issued by the Institute of Management Accounting. The Certified Internal Auditor (C.I.A.) certificate is issued by the Institute of Internal Auditors. The B.Ac. degree program serves as basic preparation for the C.M.A. and C.I.A. examinations.

In Minnesota, the Certified Public Accountant (C.P.A.) certificate is issued by the State Board of Accountancy. Completion of the B.Ac. program serves as basic preparation for the C.P.A. examination and qualifies students to take the examination immediately after graduation.

An internship program is available (Acct 3196. Internship in Accounting) that includes opportunities in public and private accounting.

Bachelor of Accounting (B.Ac.)

The bachelor of accounting (B.Ac.) program provides basic conceptual accounting and business knowledge as a foundation for accounting career development. The program includes study in the following areas: financial accounting and accounting theory; cost and management accounting; accounting information and computer systems; financial, operational, and EDP audit; taxation; the application of electronic spreadsheets in various areas of accounting; the functional areas of business, including business law, strategic management, finance, management, management information systems, marketing, international business, and human resource management; and general education, including the areas of the behavioral sciences, the humanities, English, communication, the arts, mathematics, statistics, and the political and legal environment of business and society.

Admission Requirements

During the second semester of the freshman year (12-20 credits completed), SBE baccalaureate students must apply for candidacy for their degrees. To be eligible for candidacy, a student must be in good academic standing (overall, transcript, and internal GPAs must be 2.00 or higher), and have completed all pre-major requirements for the bachelor of accounting or bachelor of business administration degree. *Students who do not qualify for admission to candidacy may not take SBE upper division courses without the permission of the assistant to the dean for student affairs. Students who complete upper division work in accounting, business law, economics, finance and management information sciences, or management studies before being admitted to candidacy may be required to complete additional upper division work.*

Degree Requirements

Requirements for the B.Ac. in accounting (120 credits) include:

- UMD liberal education requirements
- At least one course each for the international perspective requirement and the cultural diversity requirement must be taken within the liberal education requirements.
- Compliance with the general regulations governing granting of degrees.
- Strict limitations on use of correspondence courses. See SBE Student Affairs.
- No more than 50 percent of the minimum 120 credits required for the B.Ac. degree

may be in accounting, business, or economics courses.

- Students choosing to pursue a double major, or a major and a minor, within the school will likely exceed 120 total degree credits.

Lower Division (60)

Liberal Education Program Requirements (35)

See Policies and Procedures section of this catalog for each category's title, specific guidelines, and a complete list of approved courses, including Comp 1120—College Writing. SBE students are encouraged to take at least one year of college-level foreign language.

Pre-major Requirements

Acct 2001—Principles of Financial Accounting (3)

Acct 2002—Principles of Managerial Accounting (3)

BLaw 2001*—The Legal Environment (3)

Comm 1112*—Public Speaking (3)

or Comm 1222*—Interpersonal Communications (3)

or Foreign language courses (see Student Affairs staff for approved courses)

Econ 1022*—Principles of Economics: Macro (3)

Econ 1023*—Principles of Economics: Micro (3)

Econ 2020—Statistics: Methods and Analysis (5)

FMIS 1201—Introduction to Business Information Systems (3)

Math 1160*—Finite Mathematics and Introduction to Calculus (5)

or Math 1296—Calculus I (5)

Psy 1003*—General Psychology (4)

SSP 1000—Introduction to College Learning (1)

* Courses that may be used to fulfill UMD liberal education program requirements.

Electives

Additional non-SBE courses to bring total to 60 pre-candidacy credits. (Non-SBE statistics courses cannot be used to fulfill elective requirements.)

Upper Division (60)

Communication Skills Requirement (3)

Comp 3121—Advanced Writing: Business

Accounting-Business Law Core (27)

Acct 3101—Intermediate Accounting I (3)

Acct 3102—Intermediate Accounting II (3)

Acct 3110—Computer Applications in Accounting (3)

Acct 3151—Income Tax Accounting (3)

Acct 3201—Cost Accounting I (3)

Acct 3261—Auditing (3)

Accounting electives (two courses) (6)

BLaw 3101—Business Law (3)

SBE Core (24)

FMIS 3141—Business Communications (3)

FMIS 3201—Management Information Systems

or MgtS 3801—Human Resource Management (3)

FMIS 3301—Production and Operations Management (3)

FMIS 3601—Corporation Finance (3)

MgtS 3401—Organizational Behavior and Management (3)

MgtS 3701—Principles of Marketing (3)

MgtS 4481—Strategic Management (3)

Economics elective, select one course:

Econ 3022—Macroeconomic Analysis (3)

Econ 3023—Microeconomic Analysis (3)

Econ 3512—Managerial Economics (3)

Supporting Courses (6)

1. International Requirement—Any course from the list of upper division courses approved for the major or minor in international studies for the B.A. degree (must be outside of SBE if International Accounting is not used as an accounting elective).
2. Upper division non-SBE electives to bring total to 60 credits.

Minor Requirements

The minor in accounting is valuable to students who want to understand the accounting process and its applications in modern society. The minor offers training for entry into positions in government, industry, and social service organizations that require an understanding of accounting but not the depth provided by the B.Ac. degree program.

While completing this minor, no more than 25 percent (30 credits) of total credits required for a degree may be drawn from the courses offered by the SBE or recognized by the school as equivalent transfer courses. Economics courses are excluded from these calculations.

Students must apply for admission to the minor before completing Econ 2020—Statistics: Methods and Analysis or equivalent non-SBE statistics course and are admitted after completing the pre-minor requirements and after earning a minimum of 50 credits. Admission to the minor is based on the same GPA requirements as admission to candidacy for SBE baccalaureate degrees. Applications are available in 104 School of Business and Economics Building.

Accounting Minor for Non-SBE Students

Pre-Minor Core (15-22)

Acct 2001—Principles of Financial Accounting (3)

Acct 2002—Principles of Managerial Accounting (3)

Econ 1003*—Economics and Society (3)

or Econ 1022*—Principles of Economics: Macro (3)

and Econ 1023*—Principles of Economics: Micro (3)

Econ 2020—Statistics: Methods and Analysis (5)

or equivalent statistics course (3)

FMIS 1201—Introduction to Business Information Systems (3)

or CS 1011*—Introduction to Computers and Software (3)

or CS 1511*—Computer Science I (5)

Required Courses (9)

Acct 3101—Intermediate Accounting I (3)

Acct 3110—Computer Applications in Accounting (3)

SBE 1101—The Business Environment (3)

Electives

Select two courses (6)

Acct 3102—Intermediate Accounting II (3)

Acct 3151—Income Tax Accounting (3)

Acct 3201—Cost Accounting (3)

* Courses that may be used to fulfill UMD liberal education program requirements.

Accounting Minor for B.B.A. Candidates (12)

Required Courses (6)

Acct 3101—Intermediate Accounting I (3)

Acct 3110—Computer Applications in Accounting (3)

Electives

Select two courses (6)

Acct 3102—Intermediate Accounting II (3)

Acct 3151—Income Tax Accounting (3)

Acct 3201—Cost Accounting I (3)

Economics (Econ)

Professors: Curt L. Anderson, Wayne A. Jesswein (department head), Richard W. Lichty, Jerrold M. Peterson, Raymond L. Raab, Donald N. Steinnes; *Associate Professors:* A. Maureen O'Brien (assistant department head and acting head), David A. Vose

B.A.—CLA

Economics is the study of social, business, and individual decision making and the goals, incentives, institutions, and constraints affecting those decisions. The Department of Economics curriculum combines the classical liberal arts and modern quantitative approaches.

The B.A. prepares students for careers in business and government, the study of law, and graduate work in economics, management, public policy, and related fields. Business careers requiring the analytical training of an economist include banking, management, insurance, marketing research, and securities trading. Economists who work for government agencies assess economic conditions in the United States and abroad and predict the economic impact of specific changes in legislation or public policy. Government careers include those in foreign and intelligence service, regulatory agencies, and international trade.

Honors Requirements

The department honors program recognizes majors who demonstrate outstanding academic performance. Department honors are noted in the commencement bulletin and by the following notation on the student's transcript: Graduated With Distinction in Economics.

To be eligible, degree candidates must earn a 3.20 GPA overall. In addition, candidates must earn a 3.20 GPA in all economics courses.

Degree Requirements

Requirements for the B.A. in economics (120 credits) include:

- UMD liberal education requirements
- Advanced writing requirement: 3xxx composition course (3 credits)
- Major requirements (46 credits)
- Requirements for a minor (or another major) in a discipline outside economics. The department strongly encourages majors to select a discipline that complements their chosen career path or builds on their analytical training. Suggested minors include political science, sociology, a foreign language, computer science, mathematics, and any business related field.

The department faculty welcomes and encourages student interaction with other students and the faculty through activities such as UROP (Undergraduate Research Opportunities Program) projects, ODE (Omicron Delta Epsilon honorary society for economics), and other activities and events.

Lower Division

Econ 1022*—Principles of Economics: Macro (3)

Econ 1023*—Principles of Economics: Micro (3)

Econ 2020—Statistics: Methods and Analysis (5)

Upper Division

Econ 3022—Macroeconomic Analysis (3)

Econ 3023—Microeconomic Analysis (3)

Econ 3030—Economic Research Methodology

or Econ 4213—Mathematical Economics (3)

Econ 3031*—History of Economic Thought

or Econ 3036*—Radical Economics (3)

Economics electives at 3xxx or above (15)

Required Courses From Other Programs

Acct 2005*—Survey of Accounting (3)

Math 1160*—Finite Mathematics and Introduction to Calculus (5)

* Courses that may be used to fulfill UMD liberal education program requirements.

Electives

Electives in economics courses 3xxx or above (15). By petition, one course numbered 3xxx or above related to but outside of economics may be applied toward the major.

Minor Requirements

The economics minor (23 credits) provides a basic overview of economics for students interested in a complementary discipline.

Lower Division

Econ 1022*—Principles of Economics: Macro (3)

Econ 1023*—Principles of Economics: Micro (3)

Econ 2020—Statistics: Methods and Analysis (5)

Upper Division

Econ 3022—Macroeconomic Analysis
 or Econ 3023—Microeconomic Analysis
 or Econ 3512—Managerial Economics (3)
 Economics electives at 3xxx or above (9)

Finance and Management Information Sciences (FMIS)

Alan Brandyberry, *Assistant Professor of Management Information Systems*; Woodrow W. Cushing, *Assistant Professor of Finance* (banking chair); Thomas B. Duff, *Professor of Management Information Systems* (associate dean and M.B.A. director); John M. Griffith, *Assistant Professor of Finance*; Duane A. Kaas, *Associate Professor of Finance and Management Information Systems* (business internship coordinator); R. J. Lievano, *Professor of Management Science*; Patricia A. Merrier, *Professor of Business Communications and Management Information Systems* (department head); J. Harold Pardue, *Assistant Professor of Management Information Systems*; Henry B. Person, *Associate Professor of Operations Management*; Shee Q. Wong, *Professor of Finance*

The finance and management information sciences faculty provides academic support for and shares a commitment to excellence in the B.Ac., B.B.A., and M.B.A. degrees. FMIS courses focus on solid preparation for finance careers such as investment portfolio management, banking, and corporate finance and for management careers in fields such as design and implementation of computerized information systems, and production management and control in businesses and public organizations.

Management Studies (MgtS)

Praveen Aggarwal, *Assistant Professor of Marketing*; Stephen B. Castleberry, *Professor of Marketing*; Kjell R. Knudsen, *Associate Professor of Strategic Management and Administrative Behavior*; John W. Newstrom, *Professor of Human Resource Management*; Jon L. Pierce, *Professor of Organization and Management*; Linda Rochford, *Associate Professor of Marketing* (department head); Stephen A. Rubenfeld, *Professor of Human Resource Management*; Gary Stark, *Instructor, Human Resource Management*; Rajiv Vaidyanathan, *Associate Professor of Marketing*

The management studies faculty provides academic support for the B.Ac., B.B.A., and M.B.A. degrees that focus on three domains: human resource management, marketing, and organizational management. The programs and courses view management as a generic process applicable to careers in business, government, and public or social service organizations, and

relevant at various levels. Courses stimulate students to integrate environmental factors with internal resources (human, technological, and capital) through an emphasis on strategic plans and programs.

Bachelor of Business Administration (B.B.A.)

This professionally oriented program emphasizes the competencies required for management careers in business, government, public, or social service organizations. The program prepares students for entering careers with management responsibility by providing a breadth and depth of knowledge about organizations, management fundamentals, techniques, processes, and skills, combined with a foundation in the functional areas of accounting, business law, finance, information systems, marketing, operations, and human resource management.

The B.B.A. offers a broad educational experience while preparing students for a variety of technical and management careers. With about one-half of the required coursework from other disciplines, emphasis is on the development of a strong liberal arts education that provides a foundation for the required and elective professional courses. The program's core curriculum focuses on the fundamental administrative and functional skills demanded of leaders in today's public and private organizations. Students are permitted sufficient latitude in choosing electives appropriate to their particular professional objectives in finance, human resource management, organizational management, management information systems, or marketing.

In addition to classroom-based courses, students may participate in internship programs where classroom learning may be applied during professional experience as an employee of a public agency or private business. Students also may participate in management field studies programs, which offer the opportunity to use knowledge and skills to identify, analyze, and solve problems confronting small businesses. Both programs provide practical tests of vocational interests and valuable work experience.

Bachelor of Business Administration Degree Requirements

Requirements for the B.B.A. (120 credits) include:

- UMD liberal education requirements
- At least one course satisfying the international perspective requirement and the cultural diversity requirement must be taken within the liberal education requirements.
- Compliance with the general regulations governing granting of degrees.
- Strict limitation on use of correspondence courses. See SBE Student Affairs.
- No more than 50 percent of the minimum 120 credits required for the B.B.A. degree may be in accounting, business, or economics courses.
- Students choosing to pursue a double major, or a major and a minor, within the school will likely exceed 120 total degree credits.

Lower Division (60)

Liberal Education Program Requirements (35)

See Policies and Procedures section in this catalog for each category's title, specific guidelines, and a complete list of approved courses, including Comp 1120—College Writing. SBE students are encouraged to take at least one year of college-level foreign language.

Pre-major Requirements

- Acct 2001—Principles of Financial Accounting (3)
 Acct 2002—Principles of Managerial Accounting (3)
 BLaw 2001*—The Legal Environment (3)
 Comm 1112*—Public Speaking (3)
 or Comm 1222*—Interpersonal Communications (3)
 or Foreign language courses (see Student Affairs staff for approved courses)
 Econ 1022*—Principles of Economics: Macro (3)
 Econ 1023*—Principles of Economics: Micro (3)
 Econ 2020—Statistics: Methods and Analysis (5)
 FMIS 1201—Introduction to Business Information Systems (3)
 Math 1160*—Finite Mathematics and Introduction to Calculus (5)
 or Math 1296—Calculus I (5)
 Psy 1003*—General Psychology (4)
 SSP 1000—Introduction to College Learning (1)

* Courses that may be used to fulfill UMD liberal education program requirements.

Electives

Additional non-SBE courses to bring total to 60 pre-candidacy credits. (Non-SBE statistics courses cannot be used to fulfill elective requirements.)

Upper Division (60)

Communication Skills Requirement (3)

- Comp 3121—Advanced Writing: Business
 or FMIS 3141—Business Communications

SBE Core (21)

- FMIS 3201—Management Information Systems (3)
 FMIS 3301—Production and Operations Management (3)
 FMIS 3601—Corporation Finance (3)
 MgtS 3401—Organizational Behavior and Management (3)
 MgtS 3701—Principles of Marketing (3)
 MgtS 3801—Human Resource Management (3)
 MgtS 4481—Strategic Management (3)

Major (21) See Requirements Below

Supporting Courses (15)

(Non-SBE statistics courses cannot be used to fulfill these requirements)

1. Upper division electives in economics
2. International Requirement—Any course from the list of upper division courses approved for the major or minor in international studies for the B.A. degree or Acct 4505—International Accounting or IntB 3201—International Business.
3. Upper division non-SBE electives to bring total to 15 credits

Finance

The finance major is designed for students pursuing careers in corporate financial management, investment and portfolio management, and management of financial institutions.

Group A (9), required:

- FMIS 3612—Managerial Finance (3)
 FMIS 3644—Investment Fundamentals (3)
 FMIS 3647—Financial Markets and Institutions (3)

Group B (12), select four courses:

- FMIS 3397—SBE Internship (3)
 FMIS 3649—International Finance (3)
 FMIS 4611—Portfolio Analysis (3)
 FMIS 4613—Corporate Financial Strategies (3)
 FMIS 4615—Futures and Options (3)
 FMIS 4617—Management of Financial Institutions (3)
 FMIS 4619—Analysis of Financial Statements (3)
 FMIS 4651—Risk Management and Insurance (3)

Management—Human Resource Management

The work of the human resource management (HRM) professional encompasses a broad range of activities affecting the relationship between an organization and its employees—its human resources. HRM involves strategic functions such as organizational planning and human resource policy making, and diverse activities that involve designing and implementing policies and selecting, developing, evaluating, and rewarding a workforce. Typical HRM activities include equal employment opportunity, the study and design of jobs, employee benefit programs, union-management relations, counseling, and the development of work systems that are consistent with the prevailing organizational philosophy.

Group A (12), select four courses:

- Econ 3821—Labor Economics: Theory and Issues (3)
 MgtS 4421—Managing Change (3)
 MgtS 4821—Staffing Work Organizations (3)

- MgtS 4831—Compensation Systems (3)
- MgtS 4841—Training and Development (3)
- MgtS 4851—Unions and Collective Bargaining (3)

Group B (6), select two courses from two categories:

1. Select human resources-oriented courses from other disciplines (department head consent required)
2. Additional course from Group A
3. Upper division management electives:
 - MgtS 4411—Organizational Studies (3)
 - MgtS 4431—Leadership (3)
 - MgtS 4441—Managerial Decision Making (3)
 - MgtS 4461—Business and Society (3)
 - MgtS 4471—Interpersonal Relations (3)
 - MgtS 4480—Seminar: Topics in Management Studies (3)
4. Active Learning:
 - MgtS 3397—SBE Internship (3)
 - or MgtS 3997—Management of Community Project (1-3)
 - or MgtS 4496—Management Field Studies (3)

Group C (3):

- MgtS 4881—Human Resource Issues and Trends (3)

Management—Organizational Management

Managers play a critical role as businesses try to compete effectively in an increasingly complex global marketplace. The manager facilitates the work of others to accomplish goals that might not be achieved by a single individual. To do this, one needs to know about the environment surrounding the organization, the roles that managers can take, and the techniques that effectively guide employees. The curriculum allows students to become familiar with different types of organizations and their members. Among the many topics covered are organizational environments, groups and teams at work, leadership, and employee empowerment. Organizations are complex systems composed of finance, accounting, human resources, marketing, and operations functions, and students are given the opportunities to learn more about these areas.

Group A (15), select five courses:

- MgtS 3397—SBE Internship (3)
- or MgtS 3997—Management of Community Projects (1-3)
- or MgtS 4496—Management Field Studies (3)
- MgtS 4411—Organizational Studies (3)
- MgtS 4421—Managing Change (3)
- MgtS 4431—Leadership (3)
- MgtS 4441—Managerial Decision Making (3)
- MgtS 4451—Management Inquiry (3)
- MgtS 4461—Business and Society (3)
- MgtS 4471—Interpersonal Relations (3)
- MgtS 4480—Seminar: Topics in Management Studies (1-3)

Group B (6), two courses:

1. Additional courses from Group A
2. Selected organization-oriented courses from other disciplines (department head consent required)
3. Upper division electives in accounting, business law, finance, human resources, management information sciences, or marketing
4. Econ 3410—International Economics and Finance or Econ 3512—Managerial Economics

Management Information Systems

The management information systems (MIS) program prepares students for entry into careers in business computing. The major gives students both the in-depth technical skills needed to design, implement, support, and manage information systems as well as the breadth of knowledge in all business functional areas needed to produce and manage integrative, technology-based solutions to business/organizational problems.

****CS 1511—Computer Science I (5) and CS 1521—Computer Science II (5) are required prior to admission to the MIS major. FMIS 1201 is waived.****

Group A (6), required:

- FMIS 3222—System Analysis and Design (3)
- FMIS 4225—Advanced Applications Development (3)

Group B (3-4), select one course:

- CS 4611—Database Management Systems (4)
- FMIS 3421—Database Management and Design (3)

Group C (12-13), select four courses (with at least 6 cr in FMIS courses):

- CS 2111—Introduction to Programming in C (3)
- CS 2121—Introduction to Programming in Java (3)
- CS 3111—Computer Ethics (4)
- FMIS 3212—Structured Programming Techniques (3)
- FMIS 3224—Telecommunications (3)
- FMIS 3226—Expert Systems (3)
- FMIS 3228—Electronic Commerce (3)
- FMIS 3397—SBE Internship (3)
- FMIS 3411—Distributed Computing Principles (3)

Marketing

Marketing is about facilitating exchanges. For an organization to be successful, it must understand the customer and the customer's needs. An organization seeks to meet these needs in a competitive environment by developing a marketing mix of product/service, price, promotion, and distribution that will satisfy the customer's and organization's objectives. Marketing occurs between organizations (business-to-business marketing) between organizations and consumers (consumer marketing), globally (international marketing), between profit and not-for-profit organizations, and even between individuals. Many careers are available in marketing, including marketing research, selling and sales management, advertising, promotion and public relations, and international marketing.

Group A (9), required:

- MgtS 3711—Marketing Research (3)
- MgtS 4731—Consumer Behavior (3)
- MgtS 4781—Marketing Management and Strategy (3)

Group B (12), select four courses:

- MgtS 3397—SBE Internship (3)
- MgtS 3741—Fundamentals of Selling (3)
- MgtS 3781—International Marketing (3)
- MgtS 4711—Business-to-Business Marketing (3)
- MgtS 4721—Advertising and Marketing Communications (3)

Business Administration Minors for Non-SBE Students (24-36)

Undergraduate Minor Only

This business minor provides supplemental business education for students seeking degrees in programs other than business or accounting.

While completing this minor, no more than 25 percent (30 credits) of total credits required for a degree may be drawn from the courses offered by the SBE or recognized by the school as equivalent transfer courses. Economics courses are excluded from these calculations.

Students must apply for admission to a business minor before completing Econ 2020—Statistics: Methods and Analysis and are admitted after completing pre-minor requirements. Admission to the minor is based on the same GPA requirements as admission to candidacy for SBE baccalaureate degrees. Applications are available in 104 School of Business and Economics Building.

Pre-Minor Core (12-19)

- Acct 2001—Principles of Financial Accounting (3)
or Acct 2005—Survey of Accounting (3)
- Econ 1003—Economics and Society (3)
or Econ 1022—Principles of Economics: Macro (3)
and Econ 1023—Principles of Economics: Micro (3)
- Econ 2020—Statistics: Methods and Analysis (5)
or equivalent statistics course (3)
- FMIS 1201—Introduction to Business Information Systems (3)
or CS 1011—Introduction to Computers and Software (3)
or CS 1511—Computer Science I (5) (required for MIS minors)

Program Minors—select one program

Business Administration

Electives (15)

- FMIS 3201—Management Information Systems (3)
- FMIS 3301—Production and Operations Management (must meet prerequisite) (3)
- FMIS 3601—Corporation Finance (3)
- MgtS 3401—Organizational Behavior and Management (3)
- MgtS 3701—Principles of Marketing (3)
- MgtS 3801—Human Resource Management (3)

Finance

Group A (12), required:

- FMIS 3601—Corporation Finance (3)
- FMIS 3644—Investment Fundamentals (3)
- FMIS 3647—Financial Markets and Institutions (3)
- SBE 1101—The Business Environment (3)

Group B (3), electives:

- FMIS 3612—Managerial Finance (3)
or FMIS 3649—International Finance (3)

Management—Human Resources

Group A (6), required:

- MgtS 3801—Human Resource Management (3)
- SBE 1101—The Business Environment (3)

Group B (9), electives:

- MgtS 3401—Organizational Behavior and Management (3)
- MgtS 4821—Staffing Work Organizations (3)
- MgtS 4831—Compensation Systems (3)
- MgtS 4841—Training and Development (3)
- MgtS 4851—Unions and Collective Bargaining (3)

Management—Organizational Management

Group A (6), required:

- MgtS 3401—Organizational Behavior and Management (3)
- SBE 1101—The Business Environment (3)

Group B (9), electives:

- Micro Organizational Behavior
 - MgtS 4431—Leadership (3)
 - MgtS 4471—Interpersonal Relations (3)
- Macro Organizational Behavior
 - MgtS 4411—Organizational Studies (3)
 - MgtS 4461—Business and Society (3)

Management Information Systems

CS 1511 is required prior to admission to the program

Group A (9), required:

- FMIS 3201—Management Information Systems (3)
- FMIS 3222—Systems Analysis and Design (3)
- SBE 1101—The Business Environment (3)

Group B (6-8), electives (at least 3 cr in FMIS courses):

- CS 4611—Database Management Systems (4)
or FMIS 3421—Database Management and Design (3)
- CS 4711—Computer Security (4)
- FMIS 3228—Electronic Commerce (3)
- FMIS 3411—Distributed Computing Principles (3)

Marketing

Group A (6), required:

- MgtS 3701—Principles of Marketing (3)
- SBE 1101—The Business Environment (3)

Group B (9), electives:

- MgtS 3711—Marketing Research (3)
- MgtS 3741—Fundamentals of Selling (3)
- MgtS 3781—International Marketing (3)
- MgtS 4711—Business-to-Business Marketing (3)
- MgtS 4731—Consumer Behavior (3)

Business Administration Minors for B.Ac./B.B.A. Candidates

B.Ac./B.B.A. candidates may wish to supplement their major coursework by completing a program-specific minor. (The general business administration minor, composed of the SBE core, is not available to SBE students.) Forms for declaring the minor are available in 104 School of Business and

Economics Building and may be submitted with the Application for Candidacy or any time after formal admission to a degree program.

Select one option:

Finance (12)

Required (9):

FMIS 3601—Principles of Corporation Finance (3)

FMIS 3644—Investment Fundamentals (3)

FMIS 3647—Financial Markets and Institutions (3)

Electives (3), select one course:

FMIS 3612—Managerial Finance (3)

FMIS 3649—International Finance (3)

FMIS 4611—Portfolio Analysis (3)

FMIS 4613—Corporate Financial Strategies (3)

FMIS 4615—Futures and Options (3)

FMIS 4617—Management of Financial Institutions (3)

FMIS 4619—Analysis of Financial Statements (3)

FMIS 4651—Risk Management and Insurance (3)

FMIS 4995—Special Topics (1-3) (department approval required)

Management—Human Resources (12)

Required Prerequisite:

MgtS 3801—Human Resource Management (3)

Electives (9), select three courses:

MgtS 4431—Leadership (3)

or MgtS 4441—Organizational Studies (3)

or MgtS 4471—Interpersonal Relations (3)

MgtS 4821—Staffing Work Organizations (3)

MgtS 4831—Compensation Systems (3)

MgtS 4841—Training and Development (3)

MgtS 4851—Unions and Collective Bargaining (3)

MgtS 4881—Human Resource Issues and Trends (3)

Management—Organizational Management (12)

Required Prerequisite:

MgtS 3401—Organizational Behavior and Management (3)

Electives (9), select three courses (at least one from each set):

Micro Organizational Behavior

MgtS 4431—Leadership (3)

MgtS 4441—Managerial Decision Making (3)

MgtS 4471—Interpersonal Relations (3)

Macro Organizational Behavior

MgtS 4411—Organizational Studies (3)

MgtS 4421—Managing Change (3)

MgtS 4461—Business and Society (3)

MgtS 4472—Entrepreneurship (3)

Management Information Systems (12)

CS 1511 is required prior to admission to the program

Required Prerequisites (6):

FMIS 3201—Management Information Systems (3)

FMIS 3222—System Analysis and Design (3)

Electives (6), select two courses (at least 3 cr in FMIS courses):

CS 4611—Database Management Systems (4)

or FMIS 3421—Database Management and Design (3)

CS 4711—Computer Security (4)

FMIS 3228—Electronic Commerce (3)

FMIS 3411—Distributed Computing Principles (3)

Marketing (12)

Required Prerequisite:

MgtS 3701—Principles of Marketing (3)

Electives (9), select three courses:

MgtS 3711—Marketing Research (3)

MgtS 3741—Fundamentals of Selling (3)

MgtS 3781—International Marketing (3)

MgtS 4711—Business-to-Business Marketing (3)

MgtS 4721—Advertising and Marketing Communications (3)

MgtS 4731—Consumer Behavior (3)

MgtS 4781—Marketing and Management Strategy (must meet prerequisites) (3)