Carlson School of Management

This is the Carlson School of Management section of the 1999-2000 Undergraduate Catalog of the University of Minnesota.

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Carlson School of Management

The mission of the Carlson School of Management (CSOM) is to advance the practice of management in the context of a global economy with increasing technological and social change. To do this, the Carlson School must be a leader in the development of knowledge valued by the management profession and in the dissemination of this knowledge to students, practitioners, and academia. Moreover, the Carlson School must recognize its responsibilities to exercise leadership in fostering the intellectual and economic vitality of Minnesota and the region through its research, teaching, and outreach programs.

<table>
<thead>
<tr>
<th>History</th>
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<tbody>
<tr>
<td><strong>Founded in 1919</strong></td>
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<tr>
<td><strong>Named the Curtis L. Carlson School of Management in 1986</strong></td>
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<table>
<thead>
<tr>
<th>Faculty and Staff</th>
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<tbody>
<tr>
<td><strong>80 full-time faculty, including 24 endowed faculty</strong></td>
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<tr>
<td><strong>150 staff members</strong></td>
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<tr>
<th>Alumni</th>
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<tr>
<td><strong>56,000 alumni</strong></td>
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<tr>
<td><strong>Located in 50 states, Washington D.C., and 64 foreign countries</strong></td>
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<tr>
<td><strong>67 Outstanding Achievement Awards</strong></td>
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<tr>
<th>Rankings</th>
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<tr>
<td><strong>Ranked 13th among all business schools and 8th among all public business schools by U.S. News &amp; World Report, 1996</strong></td>
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<tr>
<td><strong>Evening M.B.A. program ranked 9th in country by U.S. News &amp; World Report, 1995</strong></td>
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<tr>
<td><strong>M.B.A. program ranked 20th by its peers in U.S. News &amp; World Report, 1995</strong></td>
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<tr>
<td><strong>Included in Business Week’s list of top 40 M.B.A. business schools, 1994-1997</strong></td>
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<tr>
<td><strong>Ranked 15th in Business Week’s survey of M.B.A. employers</strong></td>
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<tr>
<td><strong>Ranked one of 25 best business schools for entrepreneurs, Success Magazine, 1994-1995</strong></td>
</tr>
<tr>
<td><strong>MIS undergraduate program ranked 1st and graduate program ranked 4th in country, U.S. News &amp; World Report, 1998</strong></td>
</tr>
<tr>
<td><strong>MIS area ranked 1st in country by U.S. News &amp; World Report, 1995</strong></td>
</tr>
<tr>
<td><strong>Students entering Ph.D.—business program rank 5th, based on GMAT test scores</strong></td>
</tr>
<tr>
<td><strong>Annual Carlson School of Management survey of 25 top Ph.D.—business programs</strong></td>
</tr>
</tbody>
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**Degrees Awarded**

- Bachelor of science in business (B.S.B.)
- Master of business administration (M.B.A.)
- Executive M.B.A. (C.E.M.B.A.)
- Master of arts in health care administration (M.H.A.)
- Master of arts in human resources and industrial relations (M.A.H.R.I.R.)
- Master of business taxation (M.B.T.)
- Master of science in management of technology (M.S.-M.O.T.)
- Doctorate in business administration (Ph.D. Business)
- Doctorate in industrial relations (Ph.D. I.R.)

**1997-1998 Enrollments**

- 1,700 undergraduates (1,400 day; 300 evening)
- 250 M.B.A. day students
- 1,150 M.B.A. evening students
- 40 M.H.A. day students
- 90 C.E.M.B.A. students
- 125 M.A.H.R.I.R. day students
- 120 M.A.H.R.I.R. evening students
- 150 M.B.T. students
- 60 M.S.-M.O.T. students
- 75 Ph.D.—business administration students
- 15 Ph.D.—industrial relations students

**1997-1998 Placement Statistics**

- Average salaries of new graduates:
  - B.S.B.—general—$34,900
  - B.S.B.—accounting—$34,000
  - M.B.A.—$64,000
  - M.A.H.R.I.R.—$51,800

**Professional Education**

- Executive Development Center
- Human Resources Executive Program
- Advantage Program for M.B.A.s
- Minnesota Management Academy
- Minnesota Management Institute
- Minnesota Executive Program
- Strategic Leadership Program
- 21st Century Program
- Marketing Strategy Program
- Executive Presentations Program
- Project Management Program
- Industrial Relations Center
- Employer Education Service
- Labor Education Service

**Cosponsored International Programs**

- Global M.B.A. offered in partnership with International School of General Management in Bad Waldsee, Germany
- M.B.A. and M.A.I.R. student exchange in Australia, Austria, Belgium, France, Italy, Japan, Spain, Sweden, Switzerland
- Graduate summer business program with Université Jean Moulin-Lyon III in France
- Joint executive M.B.A. program with Warsaw School of Economics, Poland
- Undergraduate study abroad in Austria, Canada, Denmark, France, Hungary, Japan, Singapore, and Spain
- Undergraduate exchange program with University of Maastricht Business School, The Netherlands
- Faculty exchange programs in China, France, Japan, Poland

**Accreditation**

American Assembly of Collegiate Schools of Business

**Research Centers**

Accounting
- Entrepreneurial studies
- Financial studies
- Industrial relations
- Logistics management
- Marketing
- MIS
- Operations management
- Quality management
- Strategic management
Admission

Each year CSOM admits approximately 300 freshmen, 80 sophomores, and 40 juniors. For sophomores and juniors, college GPA, essays, and activities and achievements are key admission criteria.

Freshmen and sophomores admitted to CSOM must meet with advisers each semester, are expected to complete the first 60 credits within two years, and should maintain a minimum 3.00 GPA in order to pursue upper division majors.

Freshman Admission

Students are automatically admitted as CSOM freshmen if they

1. submit a complete application, including all test scores and transcripts, with a $25 application fee before the freshman class fills. Applications are available at <admissions.tc.umn.edu> on the World Wide Web and from the Office of Admissions, 240 Williamson Hall, 231 Pillsbury Drive S.E., Minneapolis, MN 55455 (612/625-2008 or 800/752-1000).

2. complete the high school preparation requirements. See “Freshman Admission” in the General Information section of this catalog.

3. meet the ACT or SAT aptitude rating standards below. (If students do not know their high school rank, they should consult their high school counselor.)

4. apply by the December 15 priority deadline.

The formulas below show how to calculate ACT or SAT aptitude rating using high school rank percentile and ACT or SAT test scores. If the aptitude rating falls at or above the number indicated, students are admitted automatically, provided they also meet the other admission standards listed above.

Ratings for CSOM preferred admission

ACT Aptitude Rating (AAR) minimum of 135
(for students who have taken the ACT): High school rank percentile + (2 x ACT composite score)

SAT Aptitude Rating (SAR) minimum of 200
(for students who took the SAT before April 1, 1995): High school rank percentile + (SAT verbal ÷ 10 + SAT math ÷ 10)

RSAT Aptitude Rating (RSAR) minimum of 200
(for students who took the SAT after April 1, 1995): High school rank percentile + (SAT verbal ÷ 10 + SAT math ÷ 10)

Individual Review

If students do not meet these standards for automatic admission, their application is considered through an individual review process. The Office of Admissions does not rigidly adhere to an admissions formula. Individual review is a routine part of the admission process.

Admission at the Sophomore Year or Later

Standards for Admission to CSOM as Sophomores (from within the University)

A limited number of sophomores are admitted each academic year. Fall is CSOM’s primary admission term. The application deadline is March 1. If there are openings remaining for spring admission after fall admission is completed, students may apply for those openings through October 1.

For non-CSOM University freshmen to transfer to CSOM for their sophomore year, the following standards apply:

• Completion of 30-49 credits (see below for procedures for students with 50 or more credits)

• Completion of microeconomics, macroeconomics, and calculus

• Completion of other CSOM premajor requirements (contact an adviser in 1-105 Carlson School of Management for more information)

• A 3.40 overall GPA is generally needed for admission, but this GPA is subject to change. All applicants with a 2.80 minimum overall GPA are considered. Students may submit an activity résumé to support their application.

Note: Students are encouraged to apply by the March 1 deadline for fall semester admission. CSOM cannot guarantee there will be openings available spring semester.

If currently enrolled in another unit of the University, students should obtain a Change of College or Status form and CSOM Application Addendum at the Office of the Registrar, 200 Fraser Hall (612/625-5333).

Admission to Upper Division CSOM Major Programs

The following standards apply for students transferring directly into a CSOM upper division major program.

• Completion of 50 or more credits

• Completion of calculus, microeconomics, macroeconomics, business statistics (OMS 1550—Business Statistics: Data Sources, Presentation, and Analysis or equivalent), accounting principles (Acc 2050—Introduction to Financial Reporting or equivalent) (for students applying to transfer directly into the upper division program, high grades in the courses listed above are particularly important)

• Completion of other CSOM premajor requirements (contact an adviser in 1-105 Carlson School of Management for more information)

• A 3.50 overall GPA is generally required for admission, but this GPA is subject to change depending on seats available and the strength of the applicant pool. Applicants with a 2.70 minimum overall GPA are considered. Students may submit an activity résumé to support their application.

The admission application deadline for the upper division CSOM program is March 1 for fall semester.

If transferring from outside the University, students should obtain an admission application and a CSOM Application Addendum at the Office of Admissions, 240 Williamson Hall, 231 Pillsbury Drive S.E., Minneapolis MN 55455 (612/625-2008). Students must request that an official transcript from each college attended be sent directly from the college to the Office of Admissions. In addition, a nonrefundable $25 application fee must accompany the application.

How Credits Transfer to CSOM

Transferable credits completed at another institution may be used to meet admission requirements. Lower division business courses are accepted for transfer only if such coursework is available for credit in the College of Liberal Arts premanagement program.

Junior- and senior-level business courses from other institutions are usually accepted for general elective credit. Courses must be evaluated by an appropriate faculty member before they can be used in lieu of CSOM upper division course requirements. To have courses evaluated, students should bring their syllabi to the Undergraduate Studies Office in 1-105 Carlson School of Management. CSOM does not normally accept lower division transfer coursework in lieu of upper division course requirements.

• Completion of microeconomics, macroeconomics, and calculus

• Completion of other CSOM premajor requirements (contact an adviser in 1-105 Carlson School of Management for more information)

• A 3.40 overall GPA is generally needed for admission, but this GPA is subject to change. All applicants with a 2.80 minimum overall GPA are considered. Students may submit an activity résumé to support their application.

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Note: If students have earned a bachelor’s degree in business from another four-year institution, they may not earn a second bachelor’s degree from CSOM.

Foreign Credits
If students earned credits at a recognized educational institution abroad, the credits may transfer to CSOM if the coursework meets specific lower division distribution requirements or upper division elective requirements, as determined by the admissions coordinator. If students completed credits at a foreign institution before admission to the University of Minnesota, the credits are accepted on the S-N grading system only. If students studied at an “unrecognized” foreign institution, they may earn credit only through special examinations authorized by the Undergraduate Studies Office.

Other Admission and Registration Options

University College
Admission and program requirements for CSOM’s evening program are identical to those for its day school program. Students must formally apply for admission to CSOM if they plan to earn a bachelor’s degree in business. Students should plan to complete the premanagement requirements early in their program and apply to the school after earning approximately 50 to 60 credits.

CSOM offers an extensive selection of undergraduate courses in the evening and students can complete the required coursework for many CSOM programs through University College (UC). Careful planning is essential, however, because some courses are offered only once per year.

CSOM’s evening program offers many of the benefits enjoyed by Carlson School day students and evening students are welcome to participate in CSOM events as their schedule allows. Like CSOM full-time students, evening students may take advantage of the advising services in both the Undergraduate Studies Office, 1-105 Carlson School of Management, and the Career Services Center, 1-110 Carlson School of Management.

UC offers a number of certificate programs in various business fields. These programs are described in the University College Catalog.

Distance Education
University of Minnesota distance education courses carrying degree credit may apply toward CSOM requirements. CSOM accepts a maximum of four upper division CSOM courses completed through distance education toward the B.S.B. degree. There is no limit to the number of non-CSOM courses students can take through distance education.

Adult Special Status
If students are interested in taking day school courses but not in earning a degree and have a bachelor’s degree or business experience and a strong undergraduate record, they may apply to CSOM as an adult special student. These students are allowed to register for two semesters (this does not include summer sessions). They need written approval from the Undergraduate Studies Office for each semester’s registration.

If students are admitted as adult special students and later decide to become degree candidates, they must satisfy CSOM’s admission requirements and apply to transfer into a degree program.

Applications for admission with adult special status are available in the Office of Admissions, 240 Williamson Hall. The application deadline for adult special students is July 15 for fall semester.
Master of Health Care Administration (M.H.A.)

The M.H.A. program combines strong curriculum with hands-on experience to prepare students for leadership roles in health care organizations. High-quality students, effective faculty, and alumni committed to mentoring students are hallmarks of this program, which is celebrating its 50th year and again ranked as one of the top five health care administration programs in the country. For more information, call 1-877-MHA-UofM or 612-624-9588, or e-mail mnerney@csom.umn.edu.

Master of Business Taxation (M.B.T.)

This degree program helps students acquire a conceptual understanding of taxation and develop technical competence in applying taxation rules in business and personal decision making.

The program is offered only in the evening through University College. Students enrolled part-time can expect to complete the program in about two to three years; those enrolled full-time can complete the program in a shorter period of time.

For more information, contact the Director of Graduate Studies in Taxation, 3-110 Carlson School of Management, 321 19th Avenue S., Minneapolis MN 55455 (612/624-7511).

Doctor of Philosophy in Business Administration

Details about admission and degree requirements for the Ph.D. program in business administration are explained in the Graduate School Catalog and in the Ph.D. program brochure available from 4-106 Carlson School of Management, 321 19th Avenue S., Minneapolis MN 55455 (612/624-0875, fax 612/624-5065).

Master of Arts in Industrial Relations

The M.A. degree program prepares students for professional employment in industrial relations and human resources management in business, government, and labor organizations. The program also serves as preparation for further graduate work in industrial relations or in related fields of study. The degree is offered through full-time day and part-time evening programs.

Candidates for this program are selected on the basis of demonstrated interest and aptitude in industrial relations and the quality of their undergraduate work. A social sciences background is desirable. Students must have completed or be close to completing coursework prerequisite to courses selected for their graduate program.

Doctor of Philosophy in Industrial Relations

Details about admission and degree requirements as well as applications for the Ph.D. program in industrial relations can be obtained from the Director of Graduate Studies in Industrial Relations, 3-300 Carlson School of Management, 321 19th Avenue S., Minneapolis, MN 55455 (612/624-7511). 55455 (612/624-7511).

Minors

Minors in actuarial science, entrepreneurial studies, finance, human resources and industrial relations, insurance, and international business are available to CSOM students. A general business minor is available to qualified students in the Institute of Technology. See an Undergraduate Studies Office adviser for program details.

Scholastic Standards and Policies

Academic Progress Standards for CSOM Freshmen and Sophomores

The academic progress of CSOM freshmen and sophomores is monitored every semester. Because there are GPA criteria for students to matriculate from their freshman to sophomore year and from their sophomore year to their upper division major, any student not making satisfactory academic progress is contacted by a CSOM adviser to develop a plan of action. A copy of the plan is placed in the student’s file.

Major Program Matriculation Standards for CSOM Students

1. For a CSOM freshman to matriculate to the sophomore year, the following standards apply.
   - Attendance at all required freshman-year advising appointments
   - Completion of 30 credits
   - Completion of microeconomics, macroeconomics, and calculus, all with a minimum grade of C
   - Completion of or waiver for information technology module
   - 3.00 overall GPA

2. For a CSOM sophomore to matriculate to upper division and declare a major, the following standards apply.
   - Completion of 50 or more credits
   - Completion of calculus, microeconomics, macroeconomics, business statistics (OMS 1550—Business Statistics: Data Sources, Presentation, and Analysis), accounting principles (Acct 2050—Introduction to Financial Reporting), introduction to business and business careers (Mgmt 2350—Introduction to Business and Business Careers), and management fundamentals (Mgmt 3001—Fundamentals of Management), all with a minimum grade of C
   - 3.00 overall GPA

CSOM sophomores may declare their major any time after the above criteria have been met.

Grading Options

CSOM students must earn a minimum of 60 credits A-F.

Alternative Registrations

V Registration (auditing)—V registration requests for CSOM courses are considered the first day following the day school alphabetical registration queue each semester.

Joint Day/University College Registration—Joint day/University College registration requests for CSOM courses are considered the first day following the day school alphabetical registration queue each semester.

Repeating Courses

If students take a course and earn a D+ or D, they may repeat that course once, and only the second grade will be calculated into their GPA. The only exception to this policy is when students earn an F in the repeated course in which case both grades will count in their GPA.

Students may repeat courses in which they receive a grade of F. Both the old and new grades will remain on their record and count toward their GPA. No degree credit is granted for grades of F or N. Students need not repeat a course for which they received an F unless it is required for graduation.
Proficiency Examinations

If students have taken an upper division course in marketing (from an institution not accredited by the American Assembly of Collegiate Schools of Business), they may take a proficiency examination to see if they are exempt from taking MKg 3001—Principles of Marketing. Examinations are offered approximately four times each year from October through August. Contact the Undergraduate Studies Office (612/624-3313) for detailed information.

Petitions

Petition forms, available in the Undergraduate Studies Office, must be used to determine whether certain courses completed at other institutions are equivalent to University of Minnesota courses and to request exceptions to rules and requirements.

CSOM may require students to supply written recommendation from the department or instructors involved. Students should submit the completed petition to the Undergraduate Studies Office, 1-105 Carlson School of Management, and may pick up a response to the request in that office after official action has been taken.

Graduation Requirements

To graduate from CSOM students must

- complete a minimum of 120 credits. These credits include the required premanagement coursework and the specific upper division requirements listed below.
- complete a minimum of 60 credits in nonbusiness coursework. This includes courses taken before and after admission to the major program.
- complete a minimum of 10 upper division courses taught by CSOM departments after official admission to the upper division major.
- complete the final 30 credits of the degree program at the University of Minnesota. (With prior approval, students may apply credits earned at an institution participating in the National Student Exchange Program and through foreign studies programs toward these 30 credits.) In addition, accounting students must complete 50 percent of their total number of accounting courses at the University of Minnesota.
- be in good academic standing with a minimum GPA of 2.00 in all work taken after admission to CSOM and in all upper division courses offered by CSOM departments. (See page 177 for lower division progress standards.)

Note: If students were previously admitted to CSOM and have not taken courses for two years or more, they should consult a CSOM adviser before continuing their coursework. Contact the Undergraduate Studies Office in 1-105 Carlson School of Management for updated degree planning sheets.

Students admitted to the upper division major before fall 1999 should consult the appropriate CSOM Bulletin for their program requirements.

To declare a major or a minor, students must complete the CSOM Major/Minor Declaration form available in the Undergraduate Studies Office, 1-105 Carlson School of Management. Students can declare one or two majors.

Advising

CSOM offers centralized advising services to undergraduates currently enrolled or interested in CSOM. In addition, CSOM also works closely with the College of Liberal Arts’ prebusiness advisers (B-18 Johnston Hall, 612/624-9585).

To schedule an appointment with a CSOM academic adviser, students should call or visit 1-105 Carlson School of Management (612/624-3313). The CSOM adviser will help design and implement a program of study and extracurricular activities to achieve students’ educational goals. Students should prepare for the appointment by giving careful thought to possible course selections, program schedules, and short- and long-term educational and career goals.

CSOM freshmen have access to individual and group advising sessions led by professional Undergraduate Studies Office advisers in 1-105 Carlson School of Management. Freshman-year sessions assist students in adapting to college life and becoming part of the Carlson School learning community. Upper division CSOM students are available to serve as “Carlson Buddies” to help freshmen learn the ropes.

Special Learning Opportunities and Resources

Mentorship Program—CSOM students may request a mentor from the Twin Cities business community. This is an ideal way to learn more about the business world and begin developing business connections. Mentors can also help students develop their résumé, improve their interviewing skills, and expand their knowledge of business practices. See an Undergraduate Studies Office adviser for more information.

Accounting Internships—Two optional internship opportunities are available in the accounting program.

- Acct 3199—Internship in Public Accounting
- Acct 3299—Internship in Management Accounting

The accounting internships require full-time work and provide an opportunity to apply accounting concepts and methods and gain experience that can help in making career decisions. The public accounting internship, usually taken in the winter, emphasizes auditing and taxation. The management accounting internship, usually taken during the summer, involves areas such as developing cost data for specific projects, reviewing accounting procedures, and evaluating and operating some phase of an accounting system.

Office of Information Technology (1-150 Carlson School of Management, 612/625-8005)—The Carlson School’s Office of Information Technology provides a variety of services and programs to CSOM students, faculty, and staff. Workshops on basic computing skills, including the use of word processing, spreadsheet, electronic mail, and database systems, are offered on a regular basis. Equipment may be loaned to students for classroom presentations. The office also maintains an extensive set of free “how-to” materials.

Computer Labs (Distributed Computing Services, 612/625-0200)—A CSOM Undergraduate Computer Lab is in L-108 Carlson School of Management. Additional public computing labs on the West Bank are in 455 Blegen Hall and 50 Hubert H. Humphrey Center. The labs offer free access to PC and Macintosh computers.
Industrial Relations Reference Room (295 Hubert H. Humphrey Center, 612/624-7011)—A division of the Industrial Relations Center, this specialized library maintains a unique collection of resource materials covering all aspects of employment, with an emphasis on collective bargaining and human resource management.

O. Meredith Wilson Library (612/624-0303)—If beginning research on a business subject, students should start in the Business Reference Service located on the second floor of the library. Its collection includes reference materials, tax and investment advisory services, periodical indexes, and a large collection of corporate annual reports. Many 10-K reports, which publicly-held corporations must file with the Securities and Exchange Commission, are available on microfiche. The Deloitte Haskins and Sells Tax Research Room is adjacent to the Business Reference Service. It contains reference materials on tax services, tax cases, revenue rulings, and tax proceedings.

Periodicals are kept in the Periodicals Room in the basement, but students may also find some newspaper and periodical indexes of interest in the Reference Room on the first floor.

Census and government agency publications are kept in the Government Publications Library on the fourth floor. Indexes, bibliographies, and reference assistance are also available there.

Loans and Scholarships

Several short-term loans are available to CSOM students. For more information, contact the Undergraduate Studies Office, 1-105 Carlson School of Management (612/624-3313). In addition, the Department of Accounting has a loan fund for accounting majors; contact the department directly (612/624-6506) for more information.

A variety of scholarships—both need- and merit-based—are available for current and prospective CSOM students. The priority deadline for most freshman scholarships is January 15. Applications are available from the Office of Admissions, 240 Williamson Hall (612/625-2008). Information on scholarships for continuing CSOM students is generally available in March. Applications are available from the Undergraduate Studies Office. In addition, the Department of Accounting annually awards many scholarships to undergraduate accounting majors; contact the department early fall semester to obtain application information. Awards are primarily based on academic merit.

International Programs

With the internationalization of the economy, it is more important than ever to gain an understanding of other cultures, languages, and business practices.

An Undergraduate Studies Office adviser, 1-105 Carlson School of Management, specializes in advising business majors considering a study abroad program or international business major and can provide current information on scholarship funds to support study abroad.

For more information, see “Study Abroad” in the General Information section of this catalog.

Career Information

Through the Career Services Center (1-110 Carlson School of Management, 612/624-0011) CSOM students and alumni can investigate local and nationwide career opportunities, get help writing résumés, obtain information about companies throughout the United States, and polish interpersonal skills through mock interviews. The center is the place to start searching for an internship, part-time job, or full-time position. Students will find hundreds of listings for companies with positions to fill and many opportunities to interview on campus with recruiters eager to hire Carlson School graduates.

Student Organizations

Actuarial Club—This club is made up of students and staff of all colleges who are interested in actuarial science. The group sponsors guest speakers, company tours, social events, and a mentorship program.

Alpha Kappa Psi—This coeducational, national business fraternity brings together students with a common interest in business for scholastic and social activities. Prominent men and women in business are featured at meetings throughout the year. Members participate in tours, seminars, and community service projects. Meetings are held Sunday evenings at the chapter house, 1116 Fifth Street S.E., Minneapolis. Visitors are welcome.

American Marketing Association (AMA)—AMA is a nonprofit, student-run organization that promotes a better understanding of marketing and its role in the business world. AMA provides opportunities to hear area business leaders speak on current marketing issues, tour area firms, and make valuable business contacts.

Beta Alpha Psi—This national, professional honorary organization is made up of accounting majors with GPAs of at least 3.20 in accounting and 3.00 overall. Beta Alpha Psi introduces the aspiring accountant to the business world by encouraging interaction among students, faculty, alumni, and area business people. It sponsors speakers from all areas of accounting and members tour CPA firms, industry, and government offices. The group provides tutors for students in accounting, participates in a Volunteer Income Tax Assistance program, and sponsors recreational sports teams.

Beta Gamma Sigma—Membership in Beta Gamma Sigma is the highest national recognition a student can receive in an undergraduate or master’s program in business or management. Beta Gamma Sigma encourages and rewards scholarship, promotes advancement of education in business, and fosters integrity in the conduct of business operations. To be eligible for membership students must rank in the upper 7 percent of their junior class, upper 10 percent of their graduating senior class, or upper 20 percent of their graduating master’s class. Members are elected to membership and publicly recognized during spring semester.

Business Association of Minorities (BAM)—This organization, made up of management and premanagement students, fosters a multiethnic sharing of ideas and concerns among people interested in the role people of color play in today’s business world. Through a variety of activities, BAM brings together people who are interested in meeting the academic, political, and social needs of minority students pursuing a CSOM degree. Tours of local corporations, guest speakers, and social events are sponsored by BAM throughout the year. Members are actively involved in various campus and community activities.

Business Board (B-Board)—This group represents CSOM’s undergraduate student body. B-Board sets policies that govern student organizations and its members serve on various school committees and plan activities to foster interaction among students and faculty. Nonboard members are welcome to participate in all B-Board meetings and events.
The management information systems area was ranked #1 in the nation by U.S. News & World Report.

**Directory**

(area code 612)

**Accounting and Business Law**
3-310 Carlson School of Management
624-6506

**Career Services Center**
1-110 Carlson School of Management
624-0011

**Carlson Executive M.B.A. Program**
2-210 Carlson School of Management
624-1385

**Executive Development Center**
2-250 Carlson School of Management
624-2545

**Finance**
3-110 Carlson School of Management
624-2888

**Industrial Relations**
3-300 Carlson School of Management
624-2800 (graduate programs, 624-5810)

**Employer Education Service**
624-5525

**Labor Education Service**
624-5020

**I.R. Reference Room**
624-7011

**Information and Decision Sciences**
3-353 Carlson School of Management
624-8030

**Management and Information Systems Research Center**
624-6565

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**Juran Center for Leadership in Quality**
4-106 Carlson School of Management
624-6565

**Managerial Communication Skills Center**
1-150S Carlson School of Management
624-1525

**Marketing and Logistics Management**
3-140 Carlson School of Management
624-5055

**Entrepreneurial Studies Center**
624-5524

**Logistics Management Research Center**
624-0352

**M.B.A. Program**
2-210 Carlson School of Management
624-0006

**M.B.T. Program**
3-110 Carlson School of Management
624-7511

**M.S.-M.D.D. Program**
107 Lind Hall
624-5747

**Office of the Dean**
4-300 Carlson School of Management

**Alumni Relations**
625-1556

**Communications**
625-0843

**Corporate Relations**
625-9538

**Facilities**
624-3842

**Investment Club**—This club provides information about financial markets and discusses alternative vehicles for investment. Some of the topics include common stocks, bonds, mutual funds, options and futures/commodities trading, ethical investing, and financial planning.

**Phi Beta Lambda**—This organization is the collegiate version of Future Business Leaders. It provides students interested in business-related careers the opportunity to sharpen their communication, leadership, and analytical skills through a series of local and national competitions. The organization is open to all University students and seeks participation particularly from freshmen and sophomores.

**Society for the Advancement of Management (SAM)**—This organization welcomes management and premanagement students interested in becoming involved in the business community. Members learn practical business techniques by interacting with practicing professionals and other students.

**Student Association for Accounting (SAFA)**—Students seeking to meet other accounting students, faculty, and professionals compose SAFA’s large membership. To ease each student’s shift from college to the business world, SAFA arranges office tours and on-campus lectures every semester. Each fall, SAFA and B-Board cosponsor the Career Fair. SAFA also hosts an annual spring banquet for students, faculty, and many accounting representatives. This organization contributes to the community, including an annual Fall Clean-Up and helping the Minnesota Accounting Aid Society provide tax services to people meeting their requirements. An interest in accounting is the only membership requirement.

**Financial Services**
625-0086

**International Program Development**
4-104 Carlson School of Management
625-9361

**Office of Information Technology**
1-150 Carlson School of Management
625-5550

**Operations and Management Sciences**
3-140 Carlson School of Management
624-7010

**Ph.D. Program**
4-106 Carlson School of Management
624-0875

**Strategic Management and Organization**
3-353 Carlson School of Management
624-5232

**Strategic Management Research Center**
624-0226

**Undergraduate Program**
1-105 Carlson School of Management
624-3313

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**Mailing Address**
Undergraduate Studies Office
Carlson School of Management
University of Minnesota
1-105 Carlson School of Management
321 19th Avenue S.
Minneapolis, MN 55455-0430
624-3313
Fax: 624-0350
World Wide Web: <www.csom.umn.edu>
Degree Program Requirements

The following requirements apply to all CSOM degree programs.

Lower Division Requirements

Students Beginning as Freshmen

**Tool Courses: Management-Related and Mathematics (A-F only)**
- Microeconomics (Econ 1101) (4 cr)
- Macroeconomics (Econ 1102) (4 cr)
- Calculus (Math 1142 [3 cr] or Math 1271 [4 cr] or equivalent)
- Business statistics (OMS 1550 [4 cr] or acceptable statistics course)
- Principles of accounting (Acct 2050) (4 cr)

**Other Requirements**
- Freshman writing (EngC 101, 1012, 1013, or 1014) (4 cr, A-F only)
- General psychology (Psy 1001 or equivalent) (4 cr, A-F only)
- Information technology module (BA 1001) (2 cr, S-N only)
- Introduction to business and business careers (Mgmt 2350) (4 cr, A-F only)

Students Beginning as Sophomores

**Tool Courses: Management-Related and Mathematics (A-F only)**
- Microeconomics (Econ 1101) (4 cr)*
- Macroeconomics (Econ 1102) (4 cr)*
- Calculus (Math 1142 [3 cr] or Math 1271 [4 cr] or equivalent)*
- Business statistics (OMS 1550 [4 cr] or acceptable statistics course)
- Principles of accounting (Acct 2050) (4 cr)

**Other Requirements**
- Freshman writing (EngC 1011, 1012, 1013, or 1014) (4 cr, A-F only)
- General psychology (Psy 1001 or equivalent) (4 cr, A-F only)
- Introduction to business and business careers (Mgmt 2350) (4 cr, A-F only)

* Must be completed before the student’s first semester in CSOM. See sophomore admission requirements earlier in this section.

Upper Division Requirements

(quarter-based course number, if different, in parentheses)

A. Functional core (2 cr each, A-F only)
- Acct 3001—Introduction to Management Accounting
- Fina 3001 (was BFin 3000)—Finance Fundamentals
- HRIR 3021 (was IR 3002)—Personnel and Industrial Relations
- IDSc 3001 (was 3030)—Information Systems and Information Management
- Mgmt 3001—Fundamentals of Management
- Mktg 3001 (was 3000)—Principles of Marketing
- OMS 3001 (was 3000)—Introduction to Operations Management

B. Mgmt 4004 (was 3004)—Business Policy: Strategy Formulation and Implementation (4 cr, A-F only)

C. International core (4 cr, A-F only) One of the following:
- Acct 5310—International Accounting
- ApEc 3070, 5720, 5750, 5790
- BGS 3004—International Business
- BGS 3040 (was BA 3040)—International Environment of Business
- Econ 3041, 3315, 5301, 5307, 5315, 5331, 5337, 5401
- Fina 4641 (was BFin 3400)—International Finance and Risk Management
- Mktg 4070 (was 3072)—International Marketing

D. Communications core (4 cr, A-F only)
- BA 3033—Business Communication

Note: Pending approval, CSOM will offer two new majors—entrepreneurial studies, and human resources and industrial relations—beginning fall 1999. For more information about these majors, contact the Undergraduate Studies Office (1-105 Carlson School of Management, 612/624-3313).

Accounting

Department of Accounting

B.S.B.

Accounting is the process of gathering financial information and presenting it in a manner that will help others make better decisions. Accountants are frequently called upon to analyze financial information and provide important business advice. The terms and definitions that have emerged from the discipline of accounting are used widely within industry. In fact, accounting is commonly described as the “language of business.”

With increased automation over the years, the role of accountants has changed dramatically. Accountants have become recognized as valued business advisers and important members of an organization’s management team.

The major areas of study within the accounting curriculum are financial accounting, management accounting, income taxation, auditing, and business law.

**Required Courses**

- Acct 5101—Asset Valuation and Income Determination
- Acct 5102—Liability Valuation and Income Determination
- Acct 5125—Auditing Principles and Procedures
- Acct 5315—Fundamentals of Federal Income Tax
- BLaw 3058—The Law of Contracts and Agency

**Four credits from the following:**

- Acct 5160—Financial Statement Analysis (2 cr)
- Acct 5236—Introduction to Taxation of Business Ethics (2 cr)
- Acct 3201—Intermediate Management Accounting (2 cr)
- Acct 5180—Consolidations and Advanced Reporting (2 cr)
- Acct 5126—Internal Auditing (2 cr)
- Acct 5310—International Accounting (2 cr)
- Acct 5320—Current Topics in Accounting (2 cr)
Actuarial Science

**Industrial Relations Center**

**B.S.B.**

Actuarial science applies mathematics to insurance problems. Practicing actuaries calculate insurance premiums, policy and loss reserves (liabilities), and estimate costs of future losses.

Students are introduced to professional organizations, including The Society of Actuaries, American Academy of Actuaries, Casualty Actuarial Society, Conference of Consulting Actuaries, and American Society of Pension Actuaries. Students typically take at least two professional actuarial examinations before graduation.

There are multiple career opportunities for students with the mathematics, business, and communication skills developed through the actuarial science major. The insurance and actuarial community strongly supports this program.

**Required Courses**

- Ins 5101 and 5200 or Ins 5100 and 5201 (students may take all four courses for greater exposure to the insurance industry aspect of the major; if they take only two courses, Ins 5101 and 5200 are preferred)
- Math 4065
- Math 5067 and 5068
- Math 5101 and 5102 (preferred sequence) or Math 4101 and 4102 (this sequence acceptable only if students also complete a probability course)

**Minor Requirements**

- Ins 5101—Corporate Risk Management and Ins 5101—Employee Benefits and Pensions
- or Ins 5201—Insurance Theory and Practice and Ins 5201—Personal Financial Management.
- Math 4065—Theory of Interest or Math 5067—Actuarial Mathematics I or Math 5068—Actuarial Mathematics II

Finance

**Department of Finance**

**B.S.B.**

The finance major develops students’ understanding of principles and techniques of effective financial decision making. It provides students with the skills and knowledge required to assist businesses, governments, or individuals in answering questions regarding raising funds, making investments, evaluating performance, and distributing profits.

**Required Courses**

- Acct 5100—Corporate Financial Reporting
- Sixteen credits of additional finance coursework beyond Fina 3001

**Minor Requirements**

A finance minor is available to CSOM students. Any 12 credits in finance coursework (beyond Fina 3001) completes this minor.

General Management

**B.S.B.**

**Degree Requirements**

The general management major is self-designed and varies for each student. A minimum of four upper division courses (at least 16 credits) beyond the core courses is required.

**Minor Requirements**

A management minor is available to Institute of Technology students. The minor consists of the following.

- Prequisites: (8 cr) Econ 1104 and 1105
- Required for all students: CSCI 2031 (4 cr); Acct 1050 (4 cr)
- Four of the following five courses (16 cr):
  - Acct 3001 or IEOR 5441; Fina 3001; Mgmt 3001; Mktg 3000; OMS 3000

International Business

**B.S.B.**

CSOM’s international mission is “to ensure that its faculty and students obtain the necessary understanding of and appreciation for the impact of a global economy on the teaching and practice of management. . .” The major in international business follows from this mission and allows students to combine study abroad experience(s) with coursework in international business and economics, and language.

**Required Courses**

- Fina 4641 or Acct 5310
- Mktg 4070 or BGS 3044
- An approved study abroad experience of at least one quarter (semester strongly recommended; summer programs do not meet this requirement), during which the student completes at least 8 semester credits of business (or related area) coursework.
- Sufficient credits in international business (or related area) for a minimum credit total of 20 semester credits. All coursework must be international in focus.
- Two college years or the equivalent of the same second language.

**Language Requirements**

Proficiency in a language other than English at the level of four college semesters (two years) is required.

Management Information Systems

**Department of Information and Decision Sciences**

**B.S.B.**

The management information systems (MIS) major prepares students to be leaders in conceptualizing, prescribing, developing, and delivering leading-edge information system applications that support business processes and management decision making. It provides students with an understanding of the functions of information systems in organizations and detailed knowledge of information system analysis, design, and operation.

**Degree Requirements**

Students in the major complete 20 credits of MIS courses in addition to IDSs 3001. Fourteen of these credits are required and cover topics dealing with application and development, business process analysis and design, project management, and information technology infrastructure. For the remaining 6 credits, students select one from a pool of MIS elective courses.
Fundamental to success in performing MIS work is an understanding of human behavior and computer technology. Therefore, MIS majors are encouraged to take courses in psychology, sociology, and computer science as part of their overall undergraduate degree requirements.

**Required Courses**
- IDSc 3201—Information Systems Application Development (4 cr)
- IDSc 3202—Analytical Skills for Business Application Development (4 cr)
- IDSc 4203—Information Technology Infrastructure (4 cr)
- IDSc 4204—Information Services Management (2 cr)

**Six credits from the following:**
- IDSc 4421—Financial Information Systems and Technologies (2 cr)
- IDSc 4431—Advanced Database Design (2 cr)
- IDSc 4432—Advanced Database Management and Administration (2 cr)
- IDSc 4441—Electronic Commerce (2 cr)
- IDSc 4451—Telecommunications Fundamentals and Applications (2 cr)
- IDSc 4452—Data Communications and Networks (2 cr)
- IDSc 4490—Information Systems Special Topics (2 cr)
- IDSc 4496—Information Systems Industry Internship (2 cr)

**Marketing**

*Department of Marketing and Logistics Management*

**B.S.B.**

Marketing is concerned with the flow of goods and services through the economy and the distribution of both industrial and consumer goods. Because more than one half of the consumer dollar goes to pay for marketing services, marketing is a significant part of the economy, and the efficiency with which marketing activities are carried out has major social and economic implications.

**Degree Requirements**

The marketing major provides a coherent yet broad-based study leading to job market and professional opportunities. To provide enough depth, marketing majors must take five courses beyond the required introductory course (Mktg 3001). One course, Mktg 3010—Marketing Research, is required. Reflecting the need for some degree of uniformity in coverage and training, students select the remaining four courses from an approved list to provide the specialization needed for specific job opportunities in advertising management, sales management, logistics management, retail sales/buying, or marketing management.

**Required Courses**
- Mktg 3010—Marketing Research (4 cr)
- **Sixteen credits from the following:**
  - Mktg 4020—Advanced Logistics and Supply Chain Management (2 cr)
  - Mktg 4030—Selling and Sales Management (4 cr)
  - Mktg 4040—Buyer Behavior (4 cr)
  - Mktg 4050—Integrated Marketing Communications (4 cr)
  - Mktg 4060—Marketing and Distribution Channels (4 cr)
  - Mktg 4070—International Marketing (2 cr)
  - Mktg 4080—Marketing Strategy (4 cr)
  - Mktg 4090—Marketing Topics (2 cr)

**Risk Management and Insurance**

**Industrial Relations Center**

**B.S.B.**

Risk management identifies, assesses, and addresses the causes and effects of risk on an organization, including risks of loss to human resources and assets, legal liability to others, applying risk control, risk transfer, and risk financing techniques. Insurance is one of the major transfer tools of risk management. The risk management and insurance major applies theory to practice using principles of finance, law, and mathematics in the transfer and reduction of risk for individuals, corporations, and government.

This major introduces students to the risk management discipline and multiple career paths, including corporate risk manager, benefits manager, insurance agent/broker, underwriter, loss adjuster, consultant, and personal financial planner.

**Required Courses**
- Ins 5100—Corporate Risk Management (2 cr)
- Ins 5101—Employee Benefits and Pensions (2 cr)
- Ins 5200—Insurance Theory and Practice (2 cr)
- Ins 5201—Personal Financial Management (2 cr)

**Three to four credits from the following:**
- BLaw 3058—The Law of Contracts and Agency (4 cr)
- Fina 4241—Corporate Financing Decisions (4 cr)
- Fina 4242—Corporate Investment Decisions (4 cr)
- Math 4065—Theory of Interest (3 cr)
- Math 5067 or 5068—Actuarial Mathematics I or II (4 cr)

**Minor Requirements**
- Ins 5100—Corporate Risk Management
- Ins 5101—Employee Benefits and Pensions
- Ins 5200—Insurance Theory and Practice

**One of the following five courses:**
- Ins 5201—Personal Financial Management
- BLaw 3058—The Law of Contracts and Agency
- Math 4065—Theory of Interest Rates
- Math 5067—Actuarial Math I
- Math 5068—Actuarial Math II