This is the Carlson School of Management General Information and Degree Programs section of the 2004-2006 Undergraduate Catalog for the University of Minnesota, Twin Cities campus.
History
- Founded in 1919
- Named the Curtis L. Carlson School of Management in 1986

Faculty and Staff
- 112 faculty, including 24 endowed faculty
- 228 staff members

Alumni
- 43,000 alumni
- Located in 50 states, Washington D.C., and 70 foreign countries
- 85 Outstanding Achievement Awards

Rankings
- Ranked 14th among all business schools and 9th among all public business schools by U.S. News & World Report, 2003
- Part-time M.B.A. program ranked 10th in country by U.S. News & World Report, 2004
- Executive M.B.A. program ranked 16th in the country by U.S. News & World Report, 2004
- M.B.A. program ranked 26th in the country by U.S. News & World Report, 2004
- Included in Business Week’s list of top 50 M.B.A. business schools, 2002
- Ranked 15th in Business Week’s survey of M.B.A. employers
- Ranked one of 25 best business schools for entrepreneurs, Success Magazine, 1994-1995
- MIS area ranked 5th in country by U.S. News & World Report, 2004
- Ranked among the top 25 “Techno-M.B.A. Programs” in country, Computerworld, 2001
- M.H.A. program ranked 5th by U.S. News & World Report, 2000
- Students entering Ph.D.-business program rank 5th, based on GMAT test scores*

2003-2004 Placement Statistics
Average salaries of new graduates:
- B.S.B.—$40,085
- M.B.A.—$76,306
- M.A.H.R.I.R.—$56,351

Professional Education
- Executive Development Center
- Labor Education Service
- Employee Education Service
- ISP (Healthcare Administration)

Carlson Sponsored International Programs
- M.B.A., H.R.I.R., and M.H.A. student exchange programs in Australia, Belgium, Brazil, China, Costa Rica, Denmark, England, France, Japan, New Zealand, Spain, Sweden, and Switzerland
- Short-term global enrichment electives for undergraduate and graduate students including the Vienna Seminar and Vienna Summer Program with Wirtschaftsuniversitat Wien in Austria, the Lyon Summer Program with Universite’ Jean Moulin-Lyon III in France, the Copenhagen Summer Program at Copenhagen Business School in Denmark, and for graduate students only, the Costa Rica Seminar with the Instituto Centroamericano de Administracion de Empresas
- Joint executive M.B.A. degree program with Warsaw School of Economics, Poland
- Joint executive M.B.A. degree program with Wirtschaftsuniversitat Wein, Austria
- Joint executive M.B.A. degree program with Lingnan College (University) in Guanzhou, China
- Undergraduate semester business exchange programs in Austria, Belgium, China, Denmark, France, Germany, Italy, Netherlands, Norway, New Zealand, Spain, Singapore, and Switzerland. Hundreds of other study abroad opportunities are also available through the University’s Learning Abroad Center. See www.UMabroad.umn.edu.
- Faculty exchange programs in China, France, Japan, Austria, and Poland

Accreditation
Association to Advance Collegiate Schools of Business (AACSB)

Research Centers
Accounting Research Center
Center for Brand Management
Center for Entrepreneurial Studies
Center for Financial Services Industry
Center for the Study of Health Care Management
Human Resources Research Institute
Industrial Relations Center
Logistics Management Research Center
Management Information Systems Research Center
MN Center for Integrated Risk and Insurance Research
Juran Center for Leadership in Quality
Strategic Management Research Center
The mission of the Carlson School of Management (CSOM) is to provide the highest quality education for present and future business and academic leaders, and advance the understanding and practice of management through research and outreach.

Admission

Each year Carlson admits approximately 300 freshmen, 40 sophomores, and 100 juniors.

Freshman Admission

The Carlson School of Management admits students based on an overall assessment of the applicant’s background and accomplishments as presented in the application materials. Freshman admission is in especially high demand. In addition to very strong academic records, applicants should have strong leadership and service experience. Among the factors considered in the application review are academic performance (i.e. completion of the high school preparation requirements, a strong background in math and science, high school class rank, ACT/SAT scores and competitiveness of curriculum), demonstrated leadership skills, and active participation in extra-curricular activities.

The following profile of the class of fall 2003 is intended as a guide to help students assess their qualifications for admission:

1. Average high school rank 94th percentile
2. Average ACT score 28

Applicants who submit a complete application by the December 15 priority application deadline will receive priority consideration for admission. Applications postmarked or completed after the priority deadline are reviewed on a space-available basis. Applications are available online at http://admissions.tc.umn.edu and from the Office of Admissions, 240 Williamson Hall, 231 Pillsbury Drive S.E., Minneapolis, MN 55455 (612-625-2008 or 800-752-1000).

Admission at the Sophomore Year

A limited number of sophomores from within the University of Minnesota system are admitted each fall. (Transfer students should refer to Admission to the Upper Division Carlson Major Programs)

To be considered for admission as a sophomore, the following standards apply:

- Completion of 30–49 credits (at least 50 percent of the total credits must be taken from the University of Minnesota)
- Completion of microeconomics, macroeconomics, and calculus

Students should complete both the Application for Undergraduate Change of College form and the Carlson School Addendum, available at the Student Service Center, 200 Fraser Hall or 130 West Bank Skyway, or the Carlson School Undergraduate Studies Office, 1-105 Carlson School of Management, by the May 1 deadline.

Admission to Upper Division Carlson Major Programs

Students from within the University of Minnesota system and from other institutions may apply directly to the upper division Carlson Major Programs.

Transfer Admission

Transfer admission is competitive and is based on an overall assessment of the applicant’s background and accomplishments as presented in the application materials. Applicants who have completed the required tool courses are considered. In addition to very strong academic records, applicants should have strong leadership, service, and/or work experience. Academic performance is assessed from three perspectives: overall GPA and rigor of curriculum; GPA in the tool courses listed on page 210; and GPA in the most recent work (approximately the last 30 credits). The application addendum, which must be completed in addition to the application, provides the basis for assessing an applicant’s accomplishments outside the classroom.

If transferring from within the University of Minnesota system, students should complete the Application for Undergraduate Change of College form and the Carlson School Addendum, available at the Student Service Center, 200 Fraser Hall or 130 West Bank Skyway, or the Carlson School Undergraduate Studies Office, 1-105 Carlson School of Management.

If transferring from outside the University, students should obtain an admission application and the Application Addendum at the Office of Admissions, 240 Williamson Hall, 231 Pillsbury Drive S.E., Minneapolis, MN 55455 (612-625-2008 or 800-752-1000). 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 application fee must accompany the application.

How Credits Transfer to Carlson

Transferable credits completed at another institution may be used to meet admission requirements. Junior- and senior-level business courses from other institutions are usually accepted for general elective credit but must be evaluated by an appropriate faculty member before they can be used in lieu of Carlson 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 after admission to the program. CSOM does not normally accept lower division transfer coursework in lieu of upper division course requirements.

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 the Carlson School.

Nearly one out of every four graduates of the Carlson School holds the title of vice president or above.

Foreign Credits

If students earned credit at a recognized educational institution abroad, the credits may transfer to the Carlson School 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 generally accepted on the S-N grading system only.
Carlson School of Management

Non-degree Seeking Students
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 Carlson as a non-degree seeking student.

Students admitted as non-degree seeking students who later decide to become degree candidates must satisfy Carlson’s admission requirements and apply to transfer into a degree program.

Applications for admission with non-degree seeking status are available in the Office of Admissions, 240 Williamson Hall.

Degrees

Baccalaureate Programs
A Carlson degree combines management and liberal arts coursework to provide students with strong communication, analytical, and creative problem-solving skills. The Carlson School offers programs leading to the bachelor of science in business (B.S.B.) with majors in accounting, actuarial science, entrepreneurial management, finance, human resources and industrial relations, risk management and insurance, management information systems (MIS), marketing, supply chain management, and a self-designed general management major. International business may also be completed as a co-major with one of the majors listed above.

Because of the globalization of the U.S. economy, the school encourages all students to spend at least one semester in a study abroad program during their undergraduate program.

Certified Public Accountant (C.P.A.)
The C.P.A. license is awarded by the state, not the University. The C.P.A. examination is generally given each spring and fall. For detailed information, contact the Minnesota State Board of Accountancy (651-296-7937).

Graduate Programs
Carlson, in conjunction with the Graduate School, offers programs leading to the degrees of master of business administration (M.B.A.), master of business taxation (M.B.T.), and doctor of philosophy (Ph.D.). The Department of Industrial Relations, in conjunction with the Graduate School, offers programs in industrial relations leading to the degrees of master of arts (M.A.H.R.I.R.) and doctor of philosophy (Ph.D.). Complete descriptions of these programs and graduate-level courses in these areas are in the Graduate School Catalog at www.catalogs.umn.edu/grad/index.html as well as in the publications of each program.

Master of Business Administration (M.B.A.)
Full-time and part-time M.B.A. programs are offered. For complete information about the full-time M.B.A. program, contact the full-time program office in 2-210 Carlson School of Management, 321 19th Avenue S., Minneapolis, MN 55455 (612-624-0006). For complete information about the part-time M.B.A. program, contact the part-time program office in 4-106 Carlson School of Management, 321 19th Avenue S., Minneapolis, MN 55455 (612-626-7900).

Master of Science in Management of Technology (M.S.-M.O.T.)
A master’s degree in the management of technology is offered through the Center for the Development of Technological Leadership, cosponsored by Carlson and the Institute of Technology. The program prepares experienced engineers and scientists for management roles in technology-intensive organizations. Classes are held on Fridays and Saturdays. For more information, contact the M.S.-M.O.T. Program, Center for the Development of Technological Leadership, 510 West Bank Office Building, 1300 S. Second Street, Minneapolis, MN 55455 (612-624-5747).

The Carlson Executive M.B.A. (C.E.M.B.A.) Program
The C.E.M.B.A. program is designed for individuals with at least eight or more years of professional experience and an undergraduate degree in any field. The 48 credit, eighteen month program, meets all day Friday and Saturday every other weekend at the Carlson School. The curriculum focuses on strategic management. Students begin each year with a live-in residency at a local conference center. The final program course is a two-week international residency delivered outside the United States. Some past residencies have been in Poland, Austria, Hungary, Chile, Argentina, Brazil, and England. The program also features a Luncheon Leadership Speaker Series, study group coaching, pre-program workshops in accounting and statistics, and a math refresher course. A full range of student services are offered, such as registration, book purchases, meals, and parking.

For more information about the C.E.M.B.A. program, call 612-624-2039 or 1-800-922-3622, or e-mail cembba@csom.umn.edu.

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 52nd 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 the College of Continuing Education. 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, 3-108 Carlson School of Management, 321 19th Avenue S., Minneapolis, MN 55455 (612-624-7511) or e-mail mbt@umn.edu.

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 4-201 Carlson School of Management, 321 19th Avenue S., Minneapolis, MN 55455 (612-624-0875, fax 612-624-5065).
Scholastic Standards and Policies

Academic Progress Standards for Carlson Students
The academic progress of Carlson freshmen is monitored through required semester advising appointments. Because there are GPA criteria for students to matriculate from their freshman to sophomore year, and for students to graduate from the program, 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 Carlson Students
For a Carlson 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, calculus, and freshman composition, all with a minimum grade of C-
- Completion of information technology module
- 3.00 overall GPA

Declaring a Major
Students should declare their major once they have earned at least 50 semester credits. To declare a major, students should complete the Major/Minor Declaration form available in the Undergraduate Studies Office, 1-105 Carlson School of Management.

Grading Options
Carlson students must earn a minimum of 90 A-F credits. All coursework applied toward the major must be taken on the A-F grading basis.

Incompletes
Students may request a grade of incomplete when they have an emergency or extenuating circumstance that prevents them from completing one or two assignments or a final examination within the normal time frame. Students should work out the details of completing the coursework with the instructor prior to the end of the term, and must complete the work within a year. Incompletes are not awarded to students who are seeking more time to master course material in order to improve their grade. Students are not permitted to sit through a later section of a Carlson School course, or any portion of it, as a means of completing an incomplete. An incomplete changes to an F on the student’s transcript 365 days after the end of the term in which the incomplete was given.

Alternative Registrations

V Registration (auditing)—V registration requests for Carlson courses are considered the first day following day school alphabetical registration each semester and are only approved if the course is not full. Students may not apply credits earned in audited coursework to their degree.

Proficiency Examinations
Students who complete their introductory accounting courses at another institution, or who earn less than a B- in Acct 2050, and who wish to continue on in Acct 5101, must take the Acct 5101 pre-test. The test is offered each semester. Contact the Undergraduate Studies Office at 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. The Scholastic Committee 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.

Leave of Absence
Students planning to leave school for a semester or more should contact an adviser in the Undergraduate Studies Office and request to be placed on a temporary leave of absence. Undergraduates who have not been granted a leave of absence and who do not register for two consecutive semesters (excluding summer session) are placed on “discontinued” status and need to contact the Undergraduate Studies Office for approval to return.

More than 200 business professionals mentor Carlson School undergraduates, allowing students to network and make valuable contacts in the business world as early as their freshman year.

Graduation Requirements
To graduate from the Carlson School students must

- complete the University of Minnesota liberal education requirements.
- complete a minimum of 120 credits. These credits include the required tool courses, liberal education requirements, and major requirements.
- complete a minimum of 60 credits in non-business coursework. This includes courses taken before and after admission to the major program.
- complete a minimum of 24 credits of upper division courses taught by Carlson departments after official admission to the upper division major.
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• complete a minimum of 30 credits at the University of Minnesota. Of the last 30 credits earned prior to the awarding of the degree, at least 15 of these must be earned 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 credits at the University of Minnesota.
• earn a C- or higher in all major coursework. Major coursework includes the tool courses and all upper division business coursework applied toward the major or minor.
• be in good academic standing with a minimum GPA of 2.00 in all work taken at the University of Minnesota.

Advising

The Carlson School offers centralized advising services to undergraduates currently enrolled or interested in its programs. Prospective transfer students may meet with an adviser on a walk-in basis during office hours, Monday through Friday, to discuss admission requirements.

Students enrolled in the Carlson School may schedule an appointment with a professional academic adviser by calling 612-624-3313 or coming in to 1-105 Carlson School of Management. The Carlson adviser will help design and implement a graduation plan 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. Freshmen in the Carlson School are required to attend the University’s orientation program, and meet with their adviser each semester during their first year. Students are encouraged to meet with an adviser on a regular basis following their freshman year. Sophomore and junior transfer students are also required to attend a transfer student orientation and meet with their adviser during their first term in the school.

Upperclassmen are available to serve as “Carlson Buddies” to freshmen and transfer students, a program sponsored by the Undergraduate Business Board.

Honors

The Carlson School Honors program offers students access to a richer undergraduate experience. Honors students have closer contact with their professors. They work in smaller classes. And they put their skills to work for the benefit of the community. The program requires hard work and a strong commitment to learning.

Admission—The program is open to all admitted freshmen with ACT composite scores of 28 or higher, or high school class ranking in the 90th percentile and above. Transfer students with a 3.50 GPA or higher are also invited to join.

Freshmen and Sophomores—Students who complete the following requirements will be awarded lower division honors. This achievement is noted on their transcript.

• Complete the Emerging Leadership Program
• Complete four honors courses, including at least two of the following:
  Econ 1101H—Honors Course: Principles Microeconomics (4 cr)
  Econ 1104—Principles of Microeconomics (4 cr)
  Econ 1102H—Honors: Principles of Macroeconomics (4 cr)
  Econ 1105—Principles of Macroeconomics (4 cr)
  OMS 2550H—Honors: Business Statistics: Data Sources, Presentation, and Analysis (4 cr)
  EngC 1011H—Honors: University Writing and Critical Reading (4 cr)
  Math 1571H—Honors Calculus I (4 cr)
  Math 1572H—Honors Calculus II (4 cr)
• Maintain an overall GPA of 3.50 during the freshman and sophomore years.

Juniors and Seniors—Students who complete the following requirements will receive an honors designation on their diploma. It is not necessary to have completed freshman and sophomore honors to graduate with honors.

• Complete the following three courses:
  BA 3990H—Leadership Perspectives Colloquia (2 cr)
  BA 4000H—Honors Seminar (3 cr)
  Mgmt 4040V—Honors: Business Policy: Strategy Formulation and Implementation (3 cr)
• Complete two of the following courses:
  BA 3033V—Honors: Business Communications (3 cr)
  Econ 3101H—Honors Course: Intermediate Microeconomics (4 cr)
  Mgmt 3040H—Honors: Understanding the International Environment of Firms, International Business (3 cr)
  3xxx or 5xxx College of Liberal Arts honors seminar

Emerging Leadership Program—This program promotes the interests of Carlson high-ability students by providing a framework for developing skills in leadership, community service, diversity, and career development. In addition to achieving excellent academic records, honors students should provide leadership and support for activities outside the classroom that foster intellectual and personal growth. Students in the emerging leadership program must complete and document a minimum of 15 hours of activity in each of the following categories, plus an additional 10 hours of activity in one of them: leadership, community service, diversity, career development. After the activities are completed, students present their program to a panel of alumni, staff, and an honors board member.

Graduating with Honors—To graduate with honors, students must complete at least 60 of the required 120 credits at the University of Minnesota, Twin Cities. The student’s honors designation will be determined by the GPA of the final 60 credits: cum laude—3.50 GPA, magna cum laude—3.667 GPA, summa cum laude—3.750 GPA. Students may also qualify to graduate with high distinction or distinction without completing the honors requirements. Students must complete at least 60 credits at the University of Minnesota to qualify. High distinction—3.900 GPA, distinction—3.750 GPA.

Special Learning Opportunities and Resources

Mentorship Program—The Carlson School of Management Undergraduate Mentorship Program matches students with alumni and other successful representatives from the Twin Cities business community. The mentorship program allows students to clarify their interests as they explore career options and increase their understanding of the world of business. Mentors can help students develop their résumés, improve their interviewing and communication skills, and expand their knowledge of business practices.

Accounting Internships—Two opportunities are available within the accounting program to earn academic credit for internships.

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

The accounting internships must involve full-time work and ideally should provide an opportunity to apply accounting concepts and methods and gain experience that can help in making career decisions. The public accounting internships typically emphasize auditing and taxation. The management
accounting internships typically involve work in areas such as developing cost data for specific projects, reviewing accounting procedures, and evaluating/operating some phase of an accounting system.

**Office of Information Technology** (L-119 Carlson School of Management, 612-625-5550)—The Carlson School’s Office of Information Technology provides a variety of services and programs to Carlson 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 located 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** (280 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)—The Business Reference Service located in the basement of the library, includes reference materials, tax and investment advisory services, periodical indexes, and a large collection of corporate annual reports. The Tax Research Room contains reference materials on tax services, tax cases, revenue rulings, and tax proceedings. Census and government agency publications are kept in the Government Publications Library in the basement. Indexes, bibliographies, and reference assistance are also available there.

### Scholarships

A variety of scholarships—both need- and merit-based—are available for current and prospective Carlson 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 and scholarship applications for continuing students are available online beginning in March of each year.

### International Programs

The Carlson School is committed to preparing its students to be leaders in the global marketplace, armed not only with top managerial skills, but also cross-cultural abilities and understanding. All undergraduates are strongly encouraged to incorporate international study into their Carlson degree program. With advanced planning, students can apply credits earned abroad toward their degree requirements.

The Carlson School offers semester-long business exchange programs in Austria, Belgium, China, Denmark, France, Italy, The Netherlands, New Zealand, Norway, Singapore, and Switzerland. Short-term programs are also available in Copenhagen, Denmark; Lyon, France; Vienna, Austria; and Costa Rica. Details about the programs are available in the Carlson School International Programs Office, 4-104 Carlson School, or at www.carlsonschool.umn.edu/internationalprograms.

Students may also choose to participate in study abroad programs through the University of Minnesota’s Learning Abroad Center. Hundreds of programs are available that satisfy business and non-business Carlson degree requirements. Details are available at [www.UMabroad.umn.edu](http://www.UMabroad.umn.edu).

### Career Information

Through the Undergraduate Business Career Center (1-110 Carlson School of Management, 612-624-0011) Carlson School students and alumni can investigate local and nationwide career opportunities, receive help with résumés and interviewing skills, and obtain information about companies throughout the United States. The Center provides a wide range of workshops to help students in their career search and develop their professional image. The center is the place to start searching for an internship or permanent job. The centerpiece of searching for these jobs is the Center’s proprietary Carlson Automated Recruiting System (CARS). This automated system lists hundreds of positions with companies and opportunities to interview on and off campus with recruiters eager to hire Carlson School students.

### Student Organizations

**Actuarial Club**—This club is made up of students from 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 introduces the aspiring accountant to the business world by encouraging interaction among students, faculty, alumni, and area business people. The organization offers students the opportunity to meet professionals in the field and learn about career alternatives in accounting through special professional programs.

The management of information systems as an academic discipline was founded at the Carlson School and continues to be ranked as one of the best programs in the country.

**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 for Multicultural Students (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 Carlson 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 Carlson’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. Non-board members are welcome to participate in all B-Board meetings and events.

Club MIS—Club MIS is a student organization that offers professional events such as tours of local businesses, dinners, and guest speakers. Club MIS also sponsors a variety of social activities, such as intramural teams, barbecues, dinners, and an annual ski-trip.

Delta Sigma Pi—This business fraternity for men and women offers professional events such as tours of local businesses, dinners, and guest speakers. Members can also participate in community service activities, intramural athletics, and social events. Meetings are held Monday evenings in the Undergraduate Student Lounge, 1-112 Carlson School of Management.

Entrepreneurship Club—The Entrepreneurship Club is dedicated to teaching students how to become financially independent and become successful entrepreneurs. Weekly meetings are held to network with small business owners, presidents/CEO’s, venture capitalists, restaurant/café owners, home business owners, bankers, investors, real estate investors, tax accountants, finance specialists, authors, and local leaders.

GLOBE—GLOBE provides a means for Carlson students, faculty, and staff interested in international business to learn about the topic through monthly speakers and various cultural activities. GLOBE’s mission is to promote international activities that integrate Carlson School students, community leaders, faculty, and staff for greater educational and social opportunities.

Honors Emerging Leadership Program—See Honors section.

The Investment and Finance Organization (InFO)—This organization is open to all students who wish to meet professionals within various areas of the financial industry. Speakers from investing and finance companies give their valuable insight into career paths. InFO also sponsors social events to help students with similar interests become acquainted. Weekly meetings involve in-depth discussions about the stock market, investing, bonds, commodities, and financial planning.

Pi Sigma Epsilon—The University of Minnesota chapter, founded in 2003, provides leadership, professional, and career opportunities; workshops; site visits; and social events. Its mission is to develop leadership and professionalism through real-world and educational experience in the fields of marketing and sales.

Society for the Advancement of Management (SAM)—This organization welcomes all Carlson School of Management 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 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.

The Student Association for Nonprofit Enterprise (SANE)—This organization is dedicated to increasing nonprofit business awareness through interactions with the community and the University. SANE’s mission is to give University students and members the opportunity to give back to the community through volunteer services and to help Carlson integrate a nonprofit focus into the undergraduate program.

Society for Human Resource Management (SHRM)—The SHRM student program has been created to promote mutually beneficial interaction between HR students and practitioners. Membership offers students the opportunity to supplement their classroom experiences with real-world knowledge and hands on experiences.
Directory
(area code 612)
Accounting and Business Law
3-122 Carlson School of Management
624-6506
Business Career Center
1-110 Carlson School of Management
624-0011
Carlson Executive M.B.A. Program
4-106 Carlson School of Management
624-1385
Executive Development Center
2-250 Carlson School of Management
624-2545
Finance
3-122 Carlson School of Management
624-2888
Health Care Management
3-150 Carlson School of Management
624-8818
Center for the Study of Healthcare Management
4-151 Carlson School of Management
624-1532
Human Resources and Industrial Relations
Industrial Relations Center (IRC)
3-300 Carlson School of Management
624-2500 (graduate programs, 624-5810)
Employer Education Service
624-5525
I.R. Reference Room
624-7011
Labor Education Service
624-5020
Information and Decision Sciences
3-365 Carlson School of Management
624-8030
Management and Information
Systems Research Center
3-306 Carlson School of Management
624-6565
International Programs
4-104 Carlson School of Management
625-9361
Juran Center for Leadership in Quality
3-306 Carlson School of Management
624-6565
Marketing and Logistics Management
3-150 Carlson School of Management
624-5055
Center for Entrepreneurial Studies
3-306 Carlson School of Management
624-3838
M.B.A. Program (full-time)
2-210 Carlson School of Management
624-0006
M.B.A. Program (part-time)
4-106 Carlson School of Management
624-7900
M.B.T. Program
3-108 Carlson School of Management
624-7511
M.S.-M.Q.T. Program
107 Lind Hall
624-5747
Office of the Dean
4-300 Carlson School of Management
626-9636
Advancement
626-9636
Communications
626-7756
Financial Services
626-9382
Human Resources
626-9636
Office of Information Technology
L-119 Carlson School of Management
625-5550
Physical Resources
624-5567
Operations and Management Sciences
3-150 Carlson School of Management
624-7010
Ph.D. Program
4-201 Carlson School of Management
624-0875
Strategic Management and Organization
3-365 Carlson School of Management
624-5233
Strategic Management Research Center
3-306 Carlson School of Management
624-0226
Undergraduate Program
1-105 Carlson School of Management
624-3313
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
Web: www.carlsonschool.umn.edu
The following requirements apply to all Carlson degree programs.

**Lower Division Requirements**

**Tool Courses (A-F only)**
- Microeconomics (Econ 1101) (4 cr)
- Macroeconomics (Econ 1102) (4 cr)
- Calculus (Math 1142 [4 cr] or Math 1271 [4 cr] or equivalent)
- Business statistics (OMS 2550 [4 cr] or acceptable statistics course)
- Principles of accounting (Acct 2050) (4 cr)

**Upper Division Requirements**

- Financial core (3 cr each, A-F only)
  - Acct 3001—Introduction to Management Accounting
  - Fina 3001—Finance Fundamentals
  - HRIR 3021—Personnel and Industrial Relations
  - IDSc 3001—Information Systems and Information Management
  - Mgmt 3001—Fundamentals of Management
  - Mktg 3001—Principles of Marketing
  - OMS 3001—Introduction to Operations Management

- Communication core (3 cr, A-F only)
  - BA 3033W—Business Communication

- International core (3 cr, A-F only)
  - Mgmt 3040—International Environment of Business

- Mgmt 4004W—Business Policy: Strategy Formulation and Implementation (3 cr, A-F only)

- Major coursework—16-24 cr

**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 also 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—Intermediate Accounting I (4 cr)
- Acct 5102—Intermediate Accounting II (4 cr)
- Acct 5125—Auditing Principles and Procedures (4 cr)
- Acct 5135—Fundamentals of Federal Income Tax (4 cr)
- Acct 3201—Intermediate Management Accounting (2 cr)
- BLaw 3058—The Law of Contracts and Agency (4 cr)

**Accounting Minor**

**Requirements**

- Acct 5101—Intermediate Accounting I (4 cr)
- Acct 5102—Intermediate Accounting II (4 cr)

**Plus 4 credits chosen from the following:**

- Acct 3201—Intermediate Management Accounting (2 cr)
- Acct 5160—Financial Statement Analysis (2 cr)
- Acct 5135—Fundamentals of Federal Income Tax (4 cr)
- Acct 5180—Consolidations and Advanced Reporting (2 cr)
- Acct 5310—International Accounting (2 cr)

**Actuarial Science**

**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**

- Required prerequisite courses include differential and integral calculus: Math 1271, 1272, 2243, 2263
- Four credits from: Ins 5100, 5101, 5200, 5201 (2 cr each)
- Math 4065—Theory of Interest (3 cr)
- Math 5067 and 5068—Actuarial Math I and II (4 cr each)
Entrepreneurial Management

B.S.B.

Businesses, large and small, are coming to understand a new environment of rapid change. They are being challenged to take advantage of new markets and greater demands on current products. Their ability to adapt to a rapidly changing environment can yield great rewards, but it requires multifunctional and multitasking individuals able to form and develop new businesses and comfortably exist within a sea of change.

The entrepreneurial management major provides current and future business professionals with the necessary skills and tools to successfully form and develop businesses and function as entrepreneurs or as productive members of entrepreneurial, emerging or aggressively-positioned companies. These organizations require individuals that have the ability to manage risk, multitask across functional boundaries, and creatively engage and adapt to an environment that is constantly changing.

Required Courses
- Mgmt 3010—Introduction to Entrepreneurship (4 cr)
- Mgmt 4008—Entrepreneurial Management (4 cr)
- Mgmt 5177—The Business Plan (2 cr)

8 credits from the following electives:
- Acct 5100—Corporate Financial Reporting (4 cr)
- Acct 5101—Corporate Financial Reporting (4 cr)
- Acct 5160—Financial Statement Analysis (4 cr)
- Baw 3058—The Law of Contracts and Agency (4 cr)
- Fina 4241—Corporate Financing Decisions (4 cr)
- Fina 4242—Corporate Investment Decisions (4 cr)
- Fina 4241—Corporate Financing Decisions (4 cr)
- Fina 4641—International Finance and Risk Management (4 cr)

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 (4 cr)
- Fina 4241—Corporate Financing Decisions (4 cr)

Twelve credits of finance coursework from the following:
- Acct 5160—Financial Statement Analysis (4 cr)
- Fina 4121—Financial Markets and Interest Rates (2 cr)
- Fina 4122—Banking Institutions (2 cr)
- Fina 4242—Corporate Investment Decisions (4 cr)
- Fina 4231—Portfolio Management and Performance Evaluation (2 cr)
- Fina 4322—Security Analysis (2 cr)
- Fina 4541—Futures, Options, and Other Derivative Securities (4 cr)
- Fina 4641—International Finance and Risk Management (4 cr)

Finance Minor
- Fina 4241—Corporate Financing Decisions (4 cr)

Plus 8 credits from the finance/accounting courses listed above.

General Management

B.S.B.

Degree Requirements

The general management major is intended for students who wish to develop an area of expertise outside of the major programs offered by the Carlson School. Students who pursue this major should have a particular career goal or objective in mind that can be best addressed through a self-designed program of study.

During the 2002-2003 school year, more than 400 companies recruited Carlson School of Management students through the Undergraduate Business Career Center. The average starting salary of B.S.B. graduates was about $40,000.

Human Resources and Industrial Relations

Department of Human Resources and Industrial Relations

B.S.B.

The human resources and industrial relations (HRIR) major prepares graduates for positions involving the recruitment and/or selection of new employees, identification of training needs among new and current workers, the functional operation of compensation systems and benefits packages, and the management of employee relations programs where workers are represented by trade unions. Human resource specialists have progressed from record keepers to strategic partners in the areas of finance and marketing as organizations recognize the importance of qualified people to their success. Today businesses compete as much based on human capital as they do on physical capital.
Required Courses

Choose 16 credits from the following:

HRIR 3024—Governing the Workplace: Comparative Perspectives (2 cr)
HRIR 3031—Staffing and Selection: Strategic and Operational Concerns (2 cr)
HRIR 3041—The Individual in the Organization (2 cr)
HRIR 3042—The Individual and Organizational Performance (2 cr)
HRIR 3051—Compensation: Theory and Practice (2 cr)
HRIR 3071—Union Organizing and Labor Relations (2 cr)
HRIR 3072—Collective Bargaining and Dispute Resolution (2 cr)
HRIR 3081—Systems of Conflict and Dispute Resolution (4 cr)
HRIR 5021—Managing Diversity (2 cr)
HRIR 5022—Personnel and Industrial Relations Law (2 cr)
HRIR 5024—Employee Performance: Appraisal and Management (2 cr)
HRIR 5025—Comparative and International Human Resources and Industrial Relations (2 cr)
HRIR 5061—Public Policies on Work and Pay (3 cr)
Ins 5101—Employee Benefits and Pensions (2 cr)

Human Resources and Industrial Relations Minor

Choose 8 credits from the courses listed above.

International Business

B.S.B.

Carlson’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 this mission and allows students to combine study abroad experience(s) with coursework in international business and economics, and language.

International Business Minor

Fina 4641—International Finance (4 cr)
Acct 5310—International Accounting (2 cr)
Mktg 4070—International Marketing (2 cr)
Mgmt 4005—Managing the Multinational Business (4 cr)

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 is required for the major.

Sufficient credits in international business (or related area) for a minimum credit total of 20 semester credits.

Students work closely with an adviser to design their program of study.

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 IDS 3001. Sixteen 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 4 credits, students select 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

IDS 3201—Introduction to Programming for Systems Development (4 cr)
IDS 3202—Analysis and Modeling for Business Systems Development (4 cr)
IDS 4203—Information Technology Infrastructure (4 cr)
IDS 4204—Managing Information Services (4 cr)

Four credits from the following:

IDS 4421—Financial Information Systems and Technologies (2 cr)
IDS 4431—Advanced Database Design (2 cr)
IDS 4432—Advanced Database Management and Administration (2 cr)
IDS 4441—Electronic Commerce (2 cr)
IDS 4461—Data Warehousing (2 cr)
IDS 4490—Information Systems Special Topics (2 cr)
IDS 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.

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)

Marketing Minor

Mktg 3010—Marketing Research (4 cr)
8 additional credits chosen from the marketing courses listed above.

Risk Management and Insurance

B.S.B.

Risk management is the practice of identifying the risks that affect a company’s business and finding ways to mitigate and offset those risks. Risk management tools and techniques help corporations deal with all types of issues, legal concerns, and human resources changes.

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)
Ins 5202—Personal Financial Planning 2: Tax and Estate Planning Techniques (2 cr)
Math 4065—Theory of Interest (3 cr)
Math 5067—Actuarial Mathematics I (4 cr)
Math 5068—Actuarial Mathematics II (4 cr)

Risk Management and Insurance Minor

Ins 5100—Corporate Risk Management (2 cr)
Ins 5101—Employee Benefits and Pensions (2 cr)
Ins 5200—Insurance Theory and Practice (2 cr)
One of the following six courses:
BLaw 3058—The Law of Contracts and Agency (4 cr)
Fina 4241—Corporate Financing Decisions (4 cr)
Ins 5201—Personal Financial Management (2 cr)
Ins 5202—Personal Financial Planning 2: Tax and Estate Planning Techniques (2 cr)
Math 4065—Theory of Interest Rates (3 cr)
Math 5067—Actuarial Mathematics I (4 cr)
Math 5068—Actuarial Mathematics II (4 cr)

Supply Chain Management

Department of Marketing and Logistics Management

B.S.B.

Supply chain management manages the flow of goods, information, and services in order to deliver maximum value to the consumer while minimizing the costs of the flow. It is an integrative process across functions within a firm and between trading partners. It is also considered an essential strategy for product-oriented firms as they seek competitive advantage.

Carlson’s undergraduate business program is routinely ranked in the top 10 of public four-year business school programs.

Required Courses

IDSc 3202—Analytical Skills for Business Application Development (4 cr)
IDSc 4441—Electronic Commerce (2 cr)
Mktg 4060—Marketing and Distribution Channels (4 cr)
OMS 3056—Managing Supply Chain Operations (4 cr)

Plus 6 additional credits chosen from the following:
IDSc 4204—Managing Information Services (4 cr)
Mktg 4020—Advanced Logistics and Supply Chain Management (2 cr)
Mktg 4030—Selling and Sales Management (4 cr)
Mktg 4070—International Marketing (2 cr)
OMS 3041—Project Management (2 cr)
OMS 3059—Quality Management and Six Sigma (4 cr)

General Management

Interdisciplinary

Minor Only

A general management minor is open to students enrolled in other colleges at the University of Minnesota, Twin Cities.

Prerequisite Courses

Econ 1101—Principles of Microeconomics (4 cr)
Math 1031—College Algebra and Probability (3 cr)
or other advanced math course
OMS 2550—Business Statistics: Data Sources, Presentation, and Analysis (4 cr)

Required Courses

Acct 2050—Principles of Accounting
Choose 12 credits from the following:
Acct 3001—Introduction to Management Accounting (3 cr)
Fina 3001—Finance Fundamentals (3 cr)
HRIR 3021—Personnel and Industrial Relations (3 cr)
IDSc 3001—Information Systems and Information Management (3 cr)
Mgmt 3001—Fundamentals of Management (3 cr)
Mktg 3001—Principles of Marketing (3 cr)
OMS 3001—Introduction to Operations Management (3 cr)

Students should apply for admission to the minor after completing the prerequisite courses. Students may apply online at www.carlsonschool.umn.edu/managementminor.