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Crummer Graduate School of Business Catalog 1966-1967

Rollins College

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THE CRUMMER SCHOOL OF FINANCE AND BUSINESS ADMINISTRATION

ROLLINS COLLEGE

WINTER PARK, FLORIDA 32789 MASTER OF BUSINESS ADMINISTRATION, BULLETIN 1966 - 1967

ROLLINS COLLEGE

Bulletin 1966-1967 / WINTER PARK, FLORIDA

The Crummer

School of Finance

And

Business Administration

The Crummer School of Finance and Business Administration of Rollins College has been established through the interest of Mr. Roy E. Crummer, who donated \$1 million for the purpose of providing the highest quality of professional preparation for future businessmen based upon a solid background of liberal education. The School offers to Rollins students an opportunity to combine education in the liberal arts with training for careers in finance and management in a five-year educational sequence.

As a liberal arts college, Rollins is devoted to providing its students with traditional values derived from the humanities, the fine arts, the pure sciences, and philosophy necessary to qualify them for responsible citizenship. It is the Rollins view that broad liberal arts education at the undergraduate level followed by graduate business and management training of high quality constitutes the ideal preparation for management creativity and business leadership.

Administrative skills and managerial efficiency grounded upon the liberal arts comprise one of the highest requirements of modern civilization and of a free society. To these ends Rollins as a college,

and the Crummer School as a professional institution are therefore dedicated.

The program of the Crummer School is a two-year course of study. The curriculum is designed to permit qualified Rollins College seniors to earn the degree of Bachelor of Arts at the end of their fourth year, and the Master of Business Administration at the end of the fifth year of college work.

I. ADMISSION TO THE CRUMMER SCHOOL

Applicants will be admitted only once each year, at the beginning of the fall term of the program. Ordinarily no applications can be accepted after May 15 of the calendar year in which entry to the Crummer School is desired.

Applicants for admission to the two-year program of the Crummer School should complete all necessary arrangements before the end of the spring term of their junior year. Applications by juniors should be made to the Crummer School through the office of the Registrar of the College. All candidates will receive a formal notice of action taken.

Applicants to the Crummer School who hold a Bachelor's degree from an accredited college should submit applications and transcripts to the Admissions Office of the College by May 15 of the calendar year in which they propose to enter. Application forms may be secured by writing Dean of Admissions, Crummer School, Rollins College. Such applicants will be evaluated on the basis of their undergraduate record and their Graduate Record Examination, if available. While desirable, Graduate Record Examination results are not required. Candidates will be advised in each instance whether they have been accepted. Such applicants will re-

quire two years of work to obtain the M.B.A. degree. All necessary arrangements must be made by accepted applicants with the Registrar of the College and with the Office of the Treasurer before matriculation can be certified.

ENTRANCE REQUIREMENTS

Specific requirements to be met by applicants to the Crummer School include the following:

- (a) An average of C or better in all college work. The average in the student's major field should be in the "B" range.
- (b) All distribution requirements of the College must be met through the junior-year level.
- (c) Recommended electives for candidates for admission to the Crummer School, during their first three years of college work, although not required, would include such courses or fields as the following:
 - (1) Principles of Mathematics; Algebra and Trigonometry; Mathematics for Biology, Management and Social Sciences
 - (2) Principles of Economics
 - (3) Economic Analysis
 - (4) Principles of Marketing
 - (5) Principles of Accounting
 - (6) English Literature
 - (7) Natural Sciences (Physics, Chemistry, Biology, or other pure science)
 - (8) History, Government, Philosophy, Sociology, or Fine Arts.

II. THE CRUMMER PROGRAM

The program of the Crummer School is based upon the concept that professional-level education

for financiers and managers must build, upon the foundations of liberal arts and traditional managerial skills, the understanding required to cope with the demands of a new phase in the evolution of enterprise. To manage effectively in an era of dynamic technology, highly competitive corporate entities, and rapid social and economic change, the new generation of managers must have a forward outlook. They must possess accurate comprehension of the fundamental managerial uses of automation, data processing, information systems, and financial strategy and planning, and keen awareness of the human values served by business and industry, as well as the human values utilized in that service.

To ensure the business administration student a realistic educational experience, the Crummer Program is therefore organized around certain dominant goals, using the most modern methods available. The goals and their means of realization include:

- (a) Emphasis upon the managerial use of data processing and automation techniques in modern corporate and industrial systems, and their impact upon business organization and society.
- (b) Emphasis upon human behavior and values in business and economic affairs and the relations between the business organization, government, and society.
- (c) Emphasis upon individual ability to relate business experience and principles effectively in sound managerial judgments. The practice of decision-making in direct simulation of the business setting lends invaluable experience to the student of management and finance.

INTERNSHIP IN BUSINESS

To achieve the optimum combination of work and study during the student's participation in the Crummer Program, each candidate for the Crummer degree must engage, for a minimum of six weeks in summer at the end of either his junior or senior year, in an Internship in Business. The internship may assume one of several forms such as those types described below or an approved equivalent:

- (a) A formal research project carried out under the auspices and supervision of an established business firm, in which the student would serve for the purpose of completing a study of value to the firm. The report prepared will be supplied to both the Crummer faculty and the management of the firm accepting the student as an intern. Some internship projects might be compensated, or not, in accordance with the policy of the company concerned. The learning value of the project will be given primary consideration, as validated by the intern's academic advisor, based upon arrangements made with the employer.
- (b) Formal summer employment in a company, in an appropriate capacity and activity relevant to the managerial training process. Many firms use summer employees, but to meet requirement of internship such employment must offer opportunity for the student to enhance his understanding of management in a specific manner. Prior consent by the student's academic advisor and necessary validation by the employer with respect to the type of employment, as

well as a formal report submitted by the candidate to the advisor, are required.

- (c) Formal participation in an industrial or financial training seminar of the type sponsored by major concerns in industry, investment houses, or banking firms. Validation by the sponsor of acceptance of the candidate, and a formal report by the candidate to the academic advisor upon completion of the seminar are required.

Alternative approved arrangements are possible, depending upon the type of business activity involved. For example, managerial or administrative internship in a government agency could be approved to meet the requirement, although service in a private firm would be preferred.

The internship requirement must be satisfied before the M.B.A. degree from the Crummer School can be awarded to the candidate. Although primary responsibility in meeting this requirement rests with the candidate, the faculty and administration of the Crummer School will endeavor to assist the student in exploring possible internship opportunities in industry and finance. The services of the Placement Bureau will be available for this purpose.

ACADEMIC PROGRAM

1. *First Year.* Applicants from the undergraduate college of Rollins or transfer students who are completing the junior year in other accredited colleges, provided that their prior work meets the entrance requirements of the Crummer School, will pursue a prescribed curriculum in their fourth year of college work in the Crummer Program. They will receive the Bachelor's degree with a

major in Business Administration from Rollins College upon successful completion of this fourth year.

All courses in the first year of work in the Crummer Program are organized as far as possible to encourage independent individual study on the part of the student. Classes are mainly of the seminar type, placing emphasis upon the manager's approach to analysis and decision-making in business.

The first year program required of all students in the Crummer School is as follows:

B.A. 509 Human Behavior in Organizations—
Three terms — 18 term hours.

B.A. 510 Managerial Economics—
Three terms — 18 term hours.

B.A. 511 Advanced Quantitative Methods and
Data Processing for Management—
Three terms — 18 term hours.

2. *Second Year.* The work of the second year (representing the fifth year of college study) increases emphasis upon independent analysis, solution, and presenting of cases and problems confronting management in modern industry and finance. A student's independent work is coordinated with seminars in each of the fields offered.

The program for the second year leading to the Master of Business Administration degree from the Crummer School will consist of 54 term hours of work. Eighteen hours of work are required in Systems Management: Analysis and Synthesis. Thirty-six additional hours will be taken from additional areas. Thus, a student wishing to do so may complete his second year of work by concentrating in three eighteen-hour sequences. The schedule of professors assigned to each area and the areas offered

for the second year in the Crummer School will be announced annually preceding fall registration.

The fields of concentration offered are as follows:

B.A. 625 Business, Government, and Society—
18 term hours

B.A. 626 Advanced Managerial Economics—
18 term hours

B.A. 627 Finance, Theory and Management—
18 term hours

B.A. 628 International Business Operations—
18 term hours

B.A. 629 Advanced Marketing Management—
18 term hours

B.A. 630 Labor Relations—
18 term hours

B.A. 631 Systems Management: Analysis and
Synthesis—
18 term hours (required)

A comprehensive examination must be taken by the candidate for the M.B.A. degree. This examination is both written and oral and is administered during the early part of the spring term preceding graduation. Each candidate's examination will be conducted by a committee appointed for that purpose by the Dean of the Crummer School in accordance with the area of concentration in graduate work.

No Thesis is required.

Candidates who have passed successfully the comprehensive examination and have maintained a "Satisfactory" average in their graduate year of work will be eligible to receive the M.B.A. degree of the Crummer School at the annual commencement.

COURSE DESCRIPTIONS

First Year of Crummer School Program

B.A. 509 (a) – B.A. 509(b) – B.A. 509(c)–
HUMAN BEHAVIOR IN ORGANIZATIONS–
Three terms – 18 term hours

The purpose of this course is to develop understanding and practice in the use of behavioral science concepts applied to human relationships in formal organizations. Emphasis is placed upon the interdependent organizational and human factors and forces which operate in specific relationships in industry and government from the standpoint of management. Research findings, theoretical approaches, and diagnostic techniques are applied to selected case material. The theory and development of various organizational structures are analyzed.

B.A. 510(a) – B.A. 510(b) – B.A. 510(c)–
MANAGERIAL ECONOMICS–
Three terms – 18 term hours

The purpose of this course is to develop methods and skill in the systematic analysis of economic criteria in financial and industrial decisions. Quantitative techniques are introduced and applied as needed to determine the design and use of effective management decision and evaluation of alternative courses of action.

B.A. 511(a) – B.A. 511(b) – B.A. 511(c)–
ADVANCED QUANTITATIVE METHODS AND DATA
PROCESSING FOR MANAGEMENT–
Three terms – 18 term hours

The purpose of this course is to develop the

student's facility in the use of modern quantitative techniques necessary for an understanding of management sciences. The second part of the course introduces the student to managerial use of data processing methods as an aid to the solution of management problems, and as an instrument of improving productivity and efficiency in the management of corporate or financial systems.

Second Year of Crummer School Program

B.A. 625(a) – B.A. 625(b) – B.A. 625(c)–
BUSINESS, GOVERNMENT, AND SOCIETY–
Three terms – 18 term hours

This seminar analyzes in depth the relationship between financial and industrial organizations, the various levels of government, and major factors and trends in society. Emphasis is placed upon the point of view of the business firm and government policies. Attention is paid to the historical development and present character of business-government problems. Effective and constructive techniques and policies of anticipation and response by business to governmental action are studied.

B.A. 626(a) – B.A. 626(b) – B.A. 626(c)–
ADVANCED MANAGERIAL ECONOMICS–
Three terms – 18 term hours

This seminar deals with the development and utilization of management resources, information systems, costs systems, and techniques of applying controls. Attention is paid to modern methods such as PERT, problems involved in automation and in the development of profit standards as well as the

recognition and adoption of profit improvement methods, and long-range and short-range corporate planning. Relevant economic theory and mathematical techniques are introduced as required.

B.A. 627(a) — B.A. 627(b) — B.A. 627(c)—
FINANCE, THEORY AND MANAGEMENT—
Three terms — 18 term hours

This course deals with the formation, implementation and review of corporate financial policies and practices. Research material, financial theory, and cases are utilized to develop insight into the management of the modern corporation in various phases of development. Types of financial strategy and techniques of analysis are studied.

B.A. 628(a) — B.A. 628(b) — B.A. 628(c)—
INTERNATIONAL BUSINESS OPERATIONS—
Three terms — 18 term hours

This sequence focuses attention on the problems of international and multi-national corporations. The role of the manager in the international economy, the management of foreign enterprises, and international impact on domestic business policies are analyzed. Problems of international investment and relationship to governments abroad are considered.

B.A. 629(a) — B.A. 629(b) — B.A. 629(c)—
ADVANCED MARKETING MANAGEMENT—
Three terms — 18 term hours

In this course emphasis is placed upon creative

marketing strategies. The analytical tools and standards required for effective marketing research, sales administration, and industrial and retail distribution systems are developed. Managerial problems at the institutional and competitive levels of marketing are analyzed by the use of cases and research material.

B.A. 630(a) — B.A. 630(b) — B.A. 630(c)—
LABOR RELATIONS—
Three terms — 18 term hours

Analysis of the relations between labor and management is the focus of this sequence. Problems in collective bargaining and the interaction of labor, management, and government are studied. The necessary historical material, current cases, legal standards, and management policies are analyzed. Attention is paid to the changing modes and objectives of collective bargaining.

B.A. 631(a) — B.A. 631(b) — B.A. 631(c)—
SYSTEMS MANAGEMENT: ANALYSIS AND
SYNTHESIS—
Three terms — 18 term hours (required)

This sequence is designed to develop the student's capacity to judge and manage varieties of data processing techniques; man-machine systems; projects involving research, development and innovation; logistics, and automation. Attention is paid to the evolving relationship, changes in organization, communication, information, and emergent concepts arising from the introduction of modern computers. Necessary skills are introduced as required. Emphasis is placed upon the executive use

of technology, research, and management science for efficient operations. The manager's role as decision-maker is emphasized.

GRADING SYSTEM

The grading system in all courses and in the comprehensive examination in the Crummer Program will be based upon a 3-level evaluation:

1. Excellent – This rating represents consistently outstanding work in the subject matter of a course, and implies maximum effort and performance. The excellent rating is equivalent to an A in the regular grading system.

2. Satisfactory – This rating represents consistently good effort and performance in all significant aspects of a course. The satisfactory category is equivalent to a B in the regular grading system.

3. Unsatisfactory – This rating represents effort or performance which does not meet the requirements of the course or examination in question. The unsatisfactory rating will be translated for the benefit of the student by specific definition. Whenever an unsatisfactory rating is given, the instructor will indicate whether the letter-grade corresponds to a C, a D, or an F in the regular grading scale.

All grades reported to the Registrar of Rollins College will be translated from the Crummer Program scale into equivalent letter grades.

COMPREHENSIVE EXAMINATION

All candidates for the M.B.A. degree from the Crummer School two-year program will be given a comprehensive examination in the spring term

of the year in which they are expected to graduate. This examination will be administered by a committee of the faculty of the Crummer School and will be based upon (1) the "core" studies of the first year of the program and (2) the sequences followed by the student in the second-year program.

The comprehensive examination will be graded by the examining committee in accordance with three criteria:

1. Excellent
2. Satisfactory
3. Unsatisfactory

Students whose comprehensive examination is deemed satisfactory will receive the Master of Business Administration degree.

Students receiving a rating of unsatisfactory on the comprehensive examination will not be able to graduate in the year in which they have taken the examination. They may, however, reapply for the comprehensive examination the following year, provided that all course work has been completed with a general average of B, and provided that any additional remedial work recommended by the examining committee has been taken and completed with a grade of B or better in the interim before the second comprehensive examination is administered. No student who has been rated unsatisfactory in the second comprehensive examination may reapply.

SCHEDULE 1966-1967

The Crummer Program Schedule for first year students is as follows:

FALL TERM

- B.A. 509 (a) HUMAN BEHAVIOR IN ORGANIZATIONS—
6 term hours
- B.A. 510 (a) MANAGERIAL ECONOMICS—
6 term hours
- B.A. 511 (a) ADVANCED QUANTITATIVE METHODS AND DATA PROCESSING FOR MANAGEMENT—
6 term hours

WINTER TERM

- B.A. 509 (b) HUMAN BEHAVIOR IN ORGANIZATIONS—
6 term hours
- B.A. 510 (b) MANAGERIAL ECONOMICS—
6 term hours
- B.A. 511 (b) ADVANCED QUANTITATIVE METHODS AND DATA PROCESSING FOR MANAGEMENT—
6 term hours

SPRING TERM

- B.A. 509 (c) HUMAN BEHAVIOR IN ORGANIZATIONS—
6 term hours

- B.A. 510 (c) MANAGERIAL ECONOMICS—
6 term hours

- B.A. 511 (c) ADVANCED QUANTITATIVE METHODS AND DATA PROCESSING FOR MANAGEMENT—
6 term hours

The Crummer Program Schedule for second year students is as follows: Fifty-four term hours selected from the scheduled courses:

FALL TERM

- B.A. 625 (a) BUSINESS, GOVERNMENT, AND SOCIETY—
6 term hours
- B.A. 627 (a) FINANCE, THEORY AND MANAGEMENT—
6 term hours
- B.A. 628 (a) INTERNATIONAL BUSINESS OPERATIONS—
6 term hours
- B.A. 631 (a) SYSTEMS MANAGEMENT: ANALYSIS, SYNTHESIS—
6 term hours (required)

WINTER TERM

- B.A. 625 (b) BUSINESS, GOVERNMENT, AND SOCIETY—
6 term hours

- B.A. 627 (b) FINANCE, THEORY AND
MANAGEMENT—
6 term hours
- B.A. 628 (b) INTERNATIONAL BUSINESS
OPERATIONS—
6 term hours
- B.A. 631 (b) SYSTEMS MANAGEMENT:
ANALYSIS, SYNTHESIS—
6 term hours (required)

SPRING TERM

- B.A. 625 (c) BUSINESS, GOVERNMENT, AND
SOCIETY—
6 term hours
- B.A. 627 (c) FINANCE, THEORY AND
MANAGEMENT—
6 term hours
- B.A. 628 (c) INTERNATIONAL BUSINESS
OPERATIONS—
6 term hours
- B.A. 631 (c) SYSTEMS MANAGEMENT:
ANALYSIS, SYNTHESIS—
6 term hours (required)

III. THE BACHELOR OF ARTS DEGREE WITH A MAJOR IN ECONOMICS

Students not seeking to enter the Crummer Program in order to obtain the Bachelor of Arts and Master of Business Administration degrees, or not meeting the special requirements for entry into

the two-year Crummer Program of study, may pursue a standard Rollins College curriculum leading to the Bachelor's degree with a major in Economics.

All students in this category will be governed by the standard requirements for course distribution, course sequences, and number of hours of undergraduate work set forth in the college catalogue. Such students are eligible to graduate with honors if merited by their scholastic record and to pursue the normally-prescribed areas of concentration in Economics.

All students taking courses in these fields, whether majoring in them or not, will utilize the facilities of the Crummer School. Members of the faculty of the Crummer School will conduct the Crummer Program as well as some of the scheduled classes offered in related areas.

A student majoring in these areas will therefore benefit both from the facilities of the Crummer School and from the alternative routes to a Bachelor's degree. This observation applies also to students pursuing the degree of Master of Commercial Science offered in the evening, as well as to students pursuing other graduate work using the resources of the Crummer School.

PROSPECTIVE DEVELOPMENT OF PROGRAMS OF STUDY IN THE CRUMMER SCHOOL OF FINANCE AND BUSINESS ADMINISTRATION

The completion of the endowed building which will serve as the headquarters of the Crummer School is scheduled for the calendar year 1966. The Crummer building will thenceforth serve as

the center of all programs in Business Administration, Economics, Accounting, Finance, and related fields offered by Rollins.

As rapidly as is feasible it is intended to introduce as integral parts of the total contribution of the Crummer School to managerial and financial arts and sciences, a complex of programs, in addition to the M.B.A. sequence. This complex will include:

1. Courses leading to the degree of Master of Arts in Economics. An endowed chair in economics is provided for under the prospective plans of the Crummer School. The initial appointment to this chair will make possible the development of a Master's program in theoretical and applied economics. Other endowed chairs in related fields will facilitate additional areas of specialized graduate study.

2. Studies currently in progress to initiate a Master's program in accounting designed to meet the highest standards of the accounting profession. The advent of this program will permit college graduates to prepare for the Certified Public Accountant examination in the State of Florida and elsewhere.

3. Plans under review expected to result in the early introduction of a program of graduate work beyond the Master's level leading to the degree of Doctor of Business Administration. It is contemplated this degree would be offered to a small group of carefully selected candidates concentrating in the fields of Management, Science and Theory, Computer Sciences, Marketing and Finance, and Multinational Business.

Present planning includes the establishment of a computer center to serve the needs of the Crummer School, other divisions of the College, and other types of private and public organizations in Central Florida. The computer center will give Rollins a facility for research among the foremost in the country.

As a major part of the projected development of the Crummer School, it is intended to offer research services to business, and to conduct a regular schedule of seminars for managers and financiers on important economic issues. The functions of the Crummer School, while designed essentially for the training of students for effective and creative business leadership will include the concepts of public services at all levels as a major principle of education, in the same way in which the acceptance of responsibility for economic development and progress characterizes American industry and finance.

It is the purpose of the Crummer School to enhance the development of the American Economy in the modern world by promoting the aims, ethics, and ideals of free enterprise through better education of prospective businessmen, and therewith the enhancement and enrichment of a free society and the ways of freedom for the future.

IV. STUDENT EXPENSES

The cost of educating a student at Rollins College is considerably more than the amount of the general fee charged. The difference is covered by other revenue such as gifts and endowment income.

Fees for 1966-67 will be as follows:

(Fees are subject to change at any time by action of the Board of Trustees.)

Application Processing Fee (Payable with submission of Application for Admission	\$ 10
Student Association Fee (Levied by Student Association)	\$ 50
Contingent Deposit	\$ 25

Linen Fee

The linen fee includes the issuance of two sheets, one pillow case, three bath towels and one face cloth per week

Health and Accident Insurance

(May be waived. See description and fee below)

Boarding Students

General Fee

The general fee includes items usually differentiated as tuition, board, room; certain special fees such as laboratory fees; limited medical services for minor illnesses; and the use of all college facilities.

Day Students (Local students or other students, in the event that housing arrangements cannot be made through the Dean of Men or Dean of Women)

General Fee

SCHEDULE OF PAYMENT OF FEES

Boarding Students

Payable April 15 (non-refundable)

Returning Day Students

Payable April 15 (non refundable)

All students must forward the April 15 installment promptly to assure the reservation of a place in the College.

Payment of the full general fee for the academic year is required although the student may anticipate graduating at the end of the fall or winter term.

All financial obligations must be fulfilled on or before August 15, and refunds beyond this date will only be made in accordance with regulations shown elsewhere in this section of the catalogue.

Students will not be given credit for work done, will not receive honorable dismissal or obtain a transcript of credit, or be permitted to graduate until all college bills are paid, including bills owed to the National Defense Student Loan Fund, Tuition Plan, Inc., and other secondary debts where these debts are incurred to pay Rollins College fees.

Students will be accepted in the fall for the full school year only.

THE TUITION PLAN, INC.

As noted above, fees are payable for the whole academic year in advance. However, we have an agreement with The Tuition Plan, Inc., a finance company in New York, to finance the yearly fees over a period of from ten months to six years, requiring a service charge (interest). One-year contracts are payable in ten months, commencing August 1.

Multiple-year contracts can be prepared over a period of from twenty to seventy-two months, and are covered by life insurance. Sixty- and seventy-two month payment plans require commencing payment June 1. NO DEFERRED PAYMENT PLAN IS AVAILABLE THROUGH THE COLLEGE.

MEDICAL EXPENSES REIMBURSEMENT INSURANCE

An agreement has been entered into with an insurance company that makes health and accident insurance available on a group basis for students at Rollins College. The cost of the insurance coverage is included in the invoice for tuition. However, if the parent has coverage of this type, or if this insurance is not desired, payment to Rollins College *for the insurance may be waived prior to May 1*. A descriptive booklet and waiver form is included with the reservation fee invoice sent in April. This coverage is for the academic year and usually costs about \$40.00.

The insurance company sends an application to the parent for a continuation of this insurance for the summer. This notice is forwarded approximately May 15 of each year. The completed application and check are returned to this office. If the application and check for summer insurance are not submitted, the student will not possess insurance coverage for the summer vacation period.

INSURANCE FOR PERSONAL BELONGINGS

The college does not carry insurance on students' personal belongings and is not responsible for loss or damage from any cause. Students should arrange for adequate coverage on existing policies or make arrangements for insurance locally upon arrival.

The college does not maintain facilities for safekeeping of money or valuables. Banks located a few blocks off campus have such services available.

SPECIAL CHARGES

OVERREGISTRATION. Any student who registers in an academic year for more than an average of eighteen

term-hours per term, exclusive of physical education, choir, and the Rollins Singers, is charged \$4 for each term-hour over fifty-four hours for the academic year.

LATE REGISTRATION. A fee of \$5 is charged for late registration.

REGULATIONS REGARDING REFUND OF FEES

As the College predicates its expenses and bases its budget upon the collection of the general fee for the full year from all accepted students, adjustments are made only under the following regulations:

1. A student who is obliged to leave college during the academic year because of serious accident or major medical or surgical illness necessitating two or more weeks hospitalization may be eligible for a refund; such unavoidable departure must be recommended by the College physician. In this particular situation, the College desires to share the monetary loss with the parents of the student by cancelling 75% of any unearned portion of the general fee and refunding such portion.

2. If any student enrolled at Rollins receives a mandatory call from the Federal Government to enter the military service on an active duty status, the general fee for the year will be pro-rated as of the date the student is required to leave college to report for duty.

3. If a new student fails to enter college after acceptance has been granted, or if any student who has been in previous attendance fails to return, or if any student leaves college for any reason other than those stated in No. 1 and No. 2 above, or is suspended or dismissed, no refund will be made.

Failure to pay the stipulated installments of the applicable general fee promptly upon the dates

specified forfeits all previous payments and deposits as well as the right to a place in the College; and the College reserves the right to select another student immediately to fill the vacancy thereby created.

4. A student will be considered in attendance at the College until formal notice of withdrawal has been filed in the Office of the Dean by the parent or guardian.

CALENDAR

The annual calendar of The Crummer School is identical with that of Rollins College.

For the year 1966-1967, this calendar is as follows:

FALL TERM (12 weeks)

September 26, Monday

Classes begin, 8:30 A.M.

November 4, Friday

Mid-term

November 23, Wednesday

Thanksgiving recess begins, 1:45 P.M.

November 28, Monday

Classes resume, 8:30 A.M.

December 20, Tuesday

Fall Term ends, end of classes

WINTER TERM (8 weeks)

January 9, Monday

Classes begin, 8:30 A.M.

February 3, Friday

End of first 4-week session, end of classes

February 6, Monday

Second 4-week session begins, 8:30 A.M.

March 3, Friday

End of second 4-week session and 8-week classes, end of classes.

SPRING TERM (12 weeks)

March 13, Monday

Classes begin, 8:30 A.M.

April 21, Friday

Mid-term

June 1, Thursday

Classes end, end of classes

June 2, Friday

Commencement, 10:00 A.M.

ADMINISTRATION

Hugh Ferguson McKean, *President*

A.B., Rollins College; A.M., Williams College; diplome L'Ecole des Beaux-Arts Americaine, Fontainebleau; L.H.D., Stetson University; D. Space Ed., Brevard Engineering College

Alfred Jackson Hanna, *First Vice President*

A.B., Rollins College; L.H.D.

John Meyer Tiedtke, *Second Vice President and Treasurer*

A.B., Dartmouth College; M.C.S., Amos Tuck School of Business Administration

Donald W. Hill, *Dean of Administrative Affairs*

B.S., Bucknell University; M.S., Cornell University; Ph.D., The American University

Charles August Welsh, *Dean, Crummer School of Finance and Business Administration*

B.S., M.A., Ph.D., New York University

Richard Schuyler Wolfe, *Registrar*

B.A., Intermountain Union College, M.A., University of Washington

Spencer Lane, *Dean of Admissions*

A.B., Missouri Valley College; M.A., University of Missouri

FACULTY

Donald W. Hill, *Professor of Economics*
B.S., Bucknell University; M.S., Cornell
University; Ph.D., The American University

Wallace M. Nelson, *Associate Professor of Business
Administration and Economics*
B.S., United States Naval Academy at Annapolis;
M. Eng. A., George Washington University;
Ph.D., University of Florida

Philip H. Ragan, *Professor of Business
Administration and Economics*
B.S., Wayne State University; M.A., Michigan
State University; D.C.S., Harvard University

Charles August Welsh, *Professor of Business
Administration*
Ph.D., New York University



