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Crummer Graduate School of Business Catalog 1981-1982

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ROY E. CRUMMER

Graduate School of Business

General Information and
Course Descriptions

1981-1982

Rollins College - Winter Park, Florida 32789

THE SCHOOL

The Roy E. Crummer Graduate School of Business, a separate but integral part of Rollins College, was established in 1965 through the interest of the late Roy E. Crummer for the purpose of providing the highest quality professional preparation for business leaders.

The objective of the Crummer School is to provide qualified students with the opportunity to acquire the tools and techniques (including quantitative and qualitative skills, theories and principles) to make sound managerial decisions regardless of their undergraduate major. The application of these tools and techniques is developed through an understanding of current management practices and an exposure to management decisions in both real and simulated environments.

The small size of the school provides the opportunity for students to develop close relationships with other students as well as with the faculty. In addition, the small size offers a personalized approach to professional management education.

ADMISSION

Admission to the MBA program of the Crummer School is selective and based upon academic potential as demonstrated by undergraduate work completed at a regionally accredited college or university and performance on the Graduate Management Admission Test (GMAT). Any other related, pertinent experience will be considered.

Specific admission documents that are required include:

- Completed application
- GMAT test score
- Transcripts from each college attended (including junior and community colleges)
- \$25 application fee
- TOEFL (Test of English as a Foreign Language) for non-native English speaking students

Full-time students should have their documents sent by April 1 for Fall entrance and November 1 for Spring entrance.

Part-time students should have their documents sent by June 1 for Fall entrance and December 1 for Spring entrance.

TUITION

Tuition for full-time students includes placement office services and the use of all campus facilities.

*Tuition for each semester is as follows:

Part-time	
1 course	\$300
2 courses	\$600
Full-time	
**3-6 courses	\$1900

Upon acceptance a non-refundable \$100 deposit must be made to insure a reservation in the MBA program. The balance of tuition and fees remaining after payment of the reservation fee will be due and payable at registration.

*Proposed for the 1981-1982 academic year.

**Please see statement on academic overload.

Academic Program

PROGRAM OF STUDY

The MBA program requires that the student receive a sound background in the fundamental tools which are to be used in managerial decision making. It is a twenty-course program of 60 credits with the first half devoted to the basic functional skills and the second half dedicated to advanced work, based upon these fundamentals. Upon completion of the core courses, the student proceeds to take three courses in a selected field of specialization, five electives outside that chosen field, and two courses that integrate the theory of the various core courses with each other and the total theory with the area of specialization.

Those students who have not taken undergraduate work in business or management will normally take four semesters to complete their degree requirements. They will usually follow the prescribed sequence of:

REQUIRED COURSES AND SUGGESTED SEQUENCE

Term I

ACC 501 Financial Accounting
ECO 502 Microeconomics
POM 501 Information Systems
MGT 501 Organizational Behavior
POM 502 Quantitative Methods I

Term II

ACC 502 Managerial Accounting
ECO 501 Macroeconomics
FIN 502 Financial Management
MKT 501 Marketing Management
POM 503 Quantitative Methods II

Term III

MBA 602 Management Simulation
Specialization Course
Elective Course
Elective Course
Elective Course

Term IV

MBA 601 Management Policy
Elective Course
Elective Course
Specialization Course
Specialization Course

Part-time students will normally take two courses each term, and should generally follow the same sequence.

Fields of Specialization

Accounting

- ACC 601 Tax Accounting
- ACC 602 Cost Accounting
and one additional accounting course

Economics

- ECO 601 Managerial Economics
- ECO 602 Monetary & Fiscal Policy
- ECO 603 International Economics

Finance

- (Any three of the following)
- FIN 601 Advanced Financial
Management
- FIN 602 Financial Institutions
- FIN 603 Investments
- FIN 604 Public Finance
- FIN 605 Commodity Futures
Trading

Human Resources

- MGT 601 Labor Relations
- MGT 602 Personnel
- MGT 603 Organizational
Development

Small Business

- MGT 604 Small Business
Management
- MGT 605 Small Business Workshop
- MGT 607 Administrative Law

International Business

- ECO 603 International Economics
- MGT 606 International Management
- MKT 605 International Marketing

Public Administration

- ACC 606 Governmental Accounting
- FIN 604 Public Finance
- MGT 607 Administrative Law

Marketing

- MKT 601 Marketing Research
- MKT 602 Consumer Behavior
- MKT 603 Sales Management

Arts Management

- ART 601 Arts Management Theory
- ART 602 Arts Management
Problems
- ART 603 Funding in the Arts

Management

- A selection of three courses approved
by an academic advisor.

ACCOUNTING

ACC 501 Financial Accounting

A broad-based survey course that emphasizes the data needs and reports of decision makers. The objective of the course is to provide an understanding and appreciation of the financial reporting environment in which the decision maker works and in which the accountant functions. The course focuses on the principles and procedures of accounting measurements necessary for the preparation and interpretation of financial statements. (Fall, Spring)

ACC 502 Managerial Accounting

A course in internal reporting required for managerial decision making. Management planning and control techniques are employed in the context of maximizing organizational efficiency. Basic cost analysis, capital budgeting and quantitative applications will be covered. Prerequisite: ACC 501 (Fall, Spring).

ACC 503-504 Intermediate Accounting

An intensive study of financial accounting emphasizing the theory and practice of external financial reporting. Primarily a problem-solving course, the accounting process and its theoretical framework will be covered. Current official pronouncements will be discussed as they relate to applications of accounting theory. Prerequisite: ACC 501 (Not offered in 1981-82)

ACC 601 Tax Accounting

The study of federal taxation, individuals, partnerships and corporations. The primary purpose of this course is to acquaint students with the fundamentals of federal income taxation in the United States. Prerequisite: ACC 501 (Summer)

ACC 602 Cost Accounting

Cost accounting systems, control and statistical techniques, cost estimation, managerial decision making, incremental analysis and related topics. Prerequisite: ACC 501 (Spring)

ACC 603 Auditing

The philosophy and environment of auditing with special emphasis on the auditing reports, standards, objectives and techniques, and the auditor's legal liability and professional ethics. Prerequisite: ACC 504 (Fall)

ACC 604 Accounting Theory

Contemporary accounting theory with emphasis on the professional standards of current authoritative bodies. An evaluation of the objectives and standards of financial reporting as they are applied to income determinations, asset valuation and special reporting problems. Prerequisite: ACC 504 (Not offered in 1981-82)

ACC 605 Consolidations

Intensive analysis of business combinations including methods of accounting for investment in subsidiaries, inter-company transactions and indirect ownership. Additional problems covering limitations, disclosures, and consolidation criteria will be reviewed. Prerequisite: ACC 502 (Not offered in 1981-82)

ACC 606 Governmental Accounting

A study of the underlying theory and practical application of basic governmental accounting principles and procedures. Accounting and reporting problems of state and local governments will be reviewed as well as those of other not-for-profit organizations, such as colleges, hospitals, etc. Prerequisite: ACC 502 (Summer)

ARTS MANAGEMENT

ART 601 Arts Management Theory

This survey course deals with Arts Management on a theoretical and practical level. Discussions will include the nature of the arts and society, the interrelationships among arts organizations, facility planning and engineering, arts business practices and operation, volunteer management, and marketing and promoting. Theme and research papers. (Fall)

ART 602 Arts Management Problems

This course will utilize a problem solving approach in seminar to include areas of labor relations and the Arts, Arts law, Arts in education, outreach programs, tour management, personnel management and special problems in marketing and promotion. Case studies utilized. Theme and research papers. (Spring)

ART 603 Funding the Arts

This seminar will explore all possible sources of funding the Arts including earned income, grantsmanship, government support, corporate support, foundation support, subscription and membership, fundraising activities including auctions, United Arts Funding and in-kind donations. Theme and research papers. Oral presentations. (Spring)

ECONOMICS

ECO 501 Macroeconomics

An intensive analysis of the behavior and relationship of the broad aggregates of economic activity, such as national income, the price and interest levels, savings, investment, consumption, and credit. Consideration is given to economic fluctuations and factors influencing economic growth. (Fall, Spring, Summer)

ECO 502 Microeconomics

An elaboration of the basic principles of price theory as an analytic and predictive tool using graphic analysis and techniques, market price analysis, product pricing and output, resource pricing, allocation, output, and consumer demand. (Fall, Spring, Summer)

ECO 601 Managerial Economics

The application of economic theory and methodology to business administration practice. It provides the link between traditional economics and the decision science in managerial decision making. (Summer)

ECO 602 Monetary and Fiscal Policy

The roles and interrelationships of monetary and fiscal policies are analyzed and considered. Their impacts on economic activity are studied through the use of theoretical and applied problems. Prerequisite: ECO 501 (Not offered in 1981-82)

ECO 603 International Economics

The composition, direction, and amounts of foreign trade are examined both descriptively and analytically. Topics include: private and governmental methods of trading; financing trade through banks, brokers, foreign exchange markets and credit; the influence of government fiscal and monetary policies on international balance of payments; world trade channels, foreign-aid policies, trade blocs and capital movements. (Summer)

FINANCE

FIN 502 Financial Management

This case oriented course provides opportunities to learn financial principles through application to managerial situations. Various aspects of risk versus expected return are used in consideration of financial decisions. Topics include working capital management, capital budgeting, capital structure and management of funds flow. Prerequisite: ACC 501 (Fall, Spring, Summer)

FIN 601 Advanced Financial Management

This case-oriented course examines special advanced topics in financial analysis. Methodology may involve computer simulation and prepackaged computer programs. Topics may include linear programming, regression analysis and portfolio analysis applied to financial problems. Prerequisite: FIN 502, (Spring)

FIN 602 Financial Institutions

This course analyzes problems unique to financial institutions such as commercial banks, savings and loan associations and credit unions. Case studies are utilized to consider topics of raising capital, meeting regulatory requirements, formulating investment policies and managing operations, and to consider problems unique to savings and investing institutions, lending institu-

tions and financial intermediaries.
Prerequisite: FIN 502, (Summer)

FIN 603 Investments

This course provides the student a method of analyzing the broad spectrum of investments. Portfolio theory is used to examine risk/return of various investments. Attention also is directed to formulation of investment strategies, tax effects and estate planning. Prerequisite: FIN 502 (Fall)

FIN 604 Public Finance

This course examines principles of taxation and government expenditures; public goods; externalities; federal, state and local financial structures; public debt impact; and political effects of economic decisions. Prerequisites: FIN 502, ECO 501, ECO 502 (Spring)

FIN 605 Commodity Futures Trading

This course exposes the student to commodity futures and their potential applications in attaining various business objectives. Case studies demonstrate how enterprises involved in the food, feed, metal, wood and financial sectors of the economy could use future contract buying or selling to either advantage. Prerequisite: FIN 502 (Spring)

MANAGEMENT

MGT 501 Organizational Behavior

This course provides the social psychological foundations for understanding

individual and group behavior and the application of this theory to the problems faced by managers. It makes extensive use of experiential learning and cases in addressing the topics of leadership, motivation, performance, group dynamics and organizational change. (Fall, Spring, Summer)

MGT 601 Labor Relations

Contemporary problems in collective bargaining, current federal and state laws governing the bargaining process. Recent court decisions covering labor negotiations; arbitration, mediation and conciliation; grievance handling; union organization; and management techniques in negotiating the contract. Collective bargaining in the public sector. Case studies in arbitration and grievance handling. Prerequisite: MGT 501 (Fall)

MGT 602 Personnel Administration

Functions and procedures of personnel management including recruitment, selection, hiring procedures, job analysis, supervisory and employee training, work standards, performance ratings, wage and salary administration, discipline, career development, and promotions transfers. Prerequisite: MGT 501 (Fall, Spring)

MGT 603 Organizational Development

Examines planned approaches to organizational change and its impact upon individuals within the organization. Topics include structural, tech-

nological and behavioral approaches to the change process as well as the role of the change agent. Prerequisite: MGT 501 (Fall, Spring)

MGT 604 Small Business Management

Problems and techniques in managing a small business enterprise. Emphasis on the entrepreneur and decisions under conditions of uncertainty. Initiation and operation of small enterprise. Prerequisite: All core courses (Not offered in 1981-82)

MGT 605 Small Business Workshop

Students are organized into 3-5 person consulting teams and assigned to real business organizations for the purpose of analyzing operations. They then make oral and written presentations which apply the theoretical knowledge of MBA course work to the business firm. Prerequisite: MGT 604 (Not offered in 1981-82)

MGT 606 International Management

Discusses the issues and problems facing managers when firms do business with and within foreign countries. Topics include entry into foreign markets, operating problems and alternatives, and governmental relations of multinational companies. (Fall, Spring) Prerequisite: MGT 501, MKT 501, ECO 501, FIN 502

MGT 607 Administrative Law

This course deals with the major federal and state regulatory agencies

as they affect the business enterprise. Topics include securities regulations, equal employment, consumer protection, anti-trust, labor relations, pollution and OSHA. (Fall and Spring)

MARKETING

MKT 501 Marketing Management

This Course is designed to develop the student's skill in analyzing and resolving marketing problems from the manager's perspective. Uses the case discussion method, case reports and presentation. The course covers the factors affecting consumer and industrial demand, the role of advertising, channels of distribution, market research, pricing, product policy and other elements determining the character and structure of marketing programs. Prerequisite: ECO 502; ACC 501 and POM 502 are also advised. (Fall, Spring)

MKT 601 Marketing Research

Conception, planning and performance of marketing research projects in order to provide an objective basis for marketing strategies. Topics include: definition of research objectives, data sources, research design, interpretation of data, and evaluation of research proposals and results. Prerequisite: MKT 501; POM 502 (Spring)

MKT 602 Consumer Behavior

This course entails a review and evaluation of major theories of consumer behavior. Topics include: market segmentation, consumer decision processes, group and individual influences on consumer behavior, and application to marketing management. Prerequisite: MKT 501 (Fall)

MKT 603 Sales Management

This course is intended to aid the student in developing analytical abilities and to provide an overview of the various decision areas facing a sales manager. Prerequisite: MKT 501 (Fall)

MKT 604 Advertising

Designed to provide the skills necessary for management of the advertising function. Consumer motivation, agency-advertiser relationships, media evaluation, budgeting and advertising measurement are among the topics covered. Special emphasis is placed on the necessarily close relationship between advertising and all other aspects of marketing activity. Prerequisite: MKT 501 (Fall)

MKT 605 International Marketing

This course assumes familiarity with general marketing management and utilizes this as a base to develop insights and understanding of international marketing which occurs in a unique environment and relates the various economic, social, political, religious

and legal dimensions of the world to the marketplace. Prerequisite: MKT 501 (Spring)

PRODUCTION AND OPERATIONS MANAGEMENT

POM 501 Information Systems

An introduction to the theory and the resources needed to design, implement, and control information systems. Emphasis placed on the technology of computer-based systems designed to support decision making in an organizational environment. Topics include data base concepts, computer hardware considerations, integration of the computer with information requirements, and the behavioral aspect of information systems. (Fall, Spring)

POM 502 Quantitative Methods I

Statistical and mathematical methods relating to management, marketing, economics, and finance. Topics include probability, distributions, statistical estimation, hypothesis testing, regression analysis, sampling, time-series, decision theory and a review of the concepts of calculus. Emphasis will be given to the analysis of data. Prerequisite: One year of college algebra (Fall, Spring)

POM 503 Quantitative Methods II

Operations research techniques relating to production and operations management. Topics include linear program-

ming, simulation models, inventory models, network planning, and production scheduling. Emphasis will be given to the planning, control and analysis of operations systems. Prerequisite: POM 502 (Fall, Spring)

POM 601 Forecasting

The fundamental problems of forecasting required in management processes. Includes trend analysis, the use of quantitative and qualitative guides, indices, and sources of data. Prerequisite: ECO 501, POM 503, (Summer)

INTEGRATING COURSES

MBA 601 Management Policy

The management policy course serves to integrate the disciplines of the various areas covered by the core courses. Taught largely by the case method, it requires students to deal with complex situations as seen through the eyes of the top executive. Prerequisite: All core courses (Fall, Spring)

MBA 602 Management Simulation

Through the use of a complex computer game, the operations of a competitive industry are simulated over a multi-year period. Student teams represent different companies within an industry and must make personnel, financial, production and marketing decisions. Prerequisite: All core courses (Fall)

ELECTIVE COURSES

MBA 603 Management Internship

The internship is designed for full-time students who have not had substantial work experience. Normally taken during the summer, placement depends upon the selection of the student by the organization which sponsors the internship. Comprehensive report of the experience and its relationship to academic theory is required. Graded on a credit or non-credit basis. Prerequisites: All core courses. (Summer Only)

MBA 604 Management Project

The project requires an in-depth examination of a specific real management problem which requires knowledge of the academic disciplines covered in the core area. Part-time students may deal with a management problem within their places of employment and full-time students may use it to explore an area in which they would like to develop expertise. Prerequisite: All core courses (Fall, Spring)

MBA 605 Thesis

The thesis may be done for either 3 or 6 credits, depending on the extent of the study. The extensive paper must include library or experimental research on a topic approved by the Office of the Dean. It should be an extension of a student's field of specialization, allow-

ing for an extensive inquiry into the subject chosen. Topics must be approved through formal outlines in the term preceding registration. Prerequisite: Completion of the area of specialization. (By arrangement)

Academic Policies

Continuous Matriculation

Degree requirements existing at the time of initial admission will remain in force only if the student maintains continuous matriculation. A student who does not register for courses during a given academic year may keep his/her Program of Study active by paying a \$25.00 fee for maintenance of matriculation. This fee may be paid to the Registrar at any time during the academic year, up until the last day of class.

Transfer Policy

A maximum of 6 credits taken in another graduate program may be transferred into the MBA program through a petition to the Office of the Dean. Work cannot be taken at another school while enrolled at Crummer unless granted special permission in advance by the Dean.

Academic Overload

Full-time students desiring to take more than 15 credits in any term must demonstrate their ability to handle such a load by achieving a 3.5 average while carrying 15 credits in the previous term.

Any student who works at a full-time permanent job is considered to be a part-time student. Part-time students desiring to take more than 6 credits in a term must demonstrate their ability to handle such a load by achieving

a 3.5 average while carrying 6 credits in their previous term.

Overloads must be approved in writing by the Office of the Dean.

Time Limit

A degree candidate will be permitted 6 years within which to complete the degree requirements listed on the Program of Study provided that he/she maintains continuous matriculation. Failure to complete the degree in the time period will require a new Program of Study designating the requirements for the degree which exist at the time.

Graduation Requirements

It is the responsibility of each student to make certain that all the course requirements for graduation listed on his/her Program of Study have been met. If there is any doubt, an advisor should be consulted prior to registration for the last semester preceding expected graduation.

Petition to Graduate

At the start of their final semester of study students must submit to the Crummer Registrar a petition to graduate. There is a graduation fee of \$10.

Petition Procedure

Students may petition the Committee on Academic Standards to request an exception to an academic regulation

by obtaining an official form in the Office of the Dean.

Scholastic Requirements

Degree candidates are required to complete all course requirements with a minimum grade point average of 3.0. Any student whose average drops below 3.0 will be placed on probation. If the average drops below 2.5, the student is automatically terminated.

GRADES

Grades are reported as follows:

- A— indicates consistently excellent work
- B— indicates work of the quality normally expected of a graduate student
- C— indicates work that is below the quality normally expected in graduate study
- F— indicates work that is unacceptable in graduate level of study.
- I— Incomplete
- W— Withdrawal
- X— Nonattendance
- N— Audit
- CR, NCR — credit or noncredit may only be assigned for specially designated courses

Incompletes (I's) must be removed by the mid-term point of the following term or they automatically are converted to F's.

Exemption Policy

EXEMPTION FROM CORE COURSES

The required core courses in the MBA program are graduate level courses and should not be equated to courses of similar names taught at the undergraduate level. In general, they are equivalent to intermediate or senior level courses offered at some undergraduate institutions. For students who have taken the stated equivalents during the last five years and received grades of B or better, the appropriate core courses may be waived.

MBA CORE COURSE	UNDERGRADUATE EQUIVALENT
Financial Accounting	2 semesters of Accounting principles
Managerial Accounting	1 semester of Cost Accounting
Macroeconomics	1 semester of Principles of Economics 1 semester of Intermediate Price Theory
Information Systems	2 semesters of Data Processing
Organizational Behavior	1 semester of Social Psychology 1 semester of Organizational Behavior
Quantitative Methods 1	1 semester of Calculus 1 semester of Statistics
Marketing Management	1 semester of Marketing Principles 1 semester of Marketing Management



Roy E. Crummer
Graduate School of Business



1981 - 1982 ACADEMIC CALENDAR

FALL 1981

September 1	Orientation for New Students
September 2,3	Registration
September 9	Classes Begin
September 9, 10, 13, 14	Late Registration
October 16	Mid-Term Point
November 25-27	Thanksgiving Holiday
December 10	Last Day of Class
December 14-17	Exam Week

SPRING 1982

January 25, 26	Registration
February 1	Classes Begin
February 1-5	Late Registration
March 19	Mid-Term Point
April 3-11	Spring Recess
May 6	Last Day of Class
May 10-13	Exam Week

FOR FURTHER INFORMATION CONTACT:

Office of Admissions / Crummer Graduate School of Business / Rollins College / Winter Park, Florida 32789 / (305) 646-2405