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# Crummer Graduate School of Business Catalog 1983-1984

Rollins College

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**ROY E. CRUMMER**

Graduate School of Business

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General Information and  
Course Descriptions

1983-84

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 sent directly from the Educational Testing Service
- Transcripts sent directly 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 1982-83

1-8 credits	\$115 per credit
9-15 credits*	\$2,000 per term

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.

\*Does not include intensive courses which have a tuition of \$115 per course. The \$100 deposit may not be applied toward tuition for the Intensive Courses.

# Academic Program

## PROGRAM OF STUDY

The Crummer School offers an MBA degree specifically designed for the student who has not studied management or business at the undergraduate level. It is a 56 credit-hour program including 8 credits of intensive prerequisite courses which are graded on a credit or no-credit basis. For those students who have done undergraduate work in business, six of the eight intensive courses may be waived. All students must take the ten required 3-credit courses and an additional six elective 3-credit courses.

## REQUIRED COURSES AND SUGGESTED SEQUENCE

		FULL-TIME	PART-TIME
<b>YEAR 1:</b>	Pre-fall	ACC 500	ACC 500
		MGT 500	MGT 500
		MBA 500-A	
		POM 500-B	
	Fall	ACC 502	ACC 502
		MGT 501	MGT 501
		MKT 501	
		POM 502	
	Pre-Spring	POM 500-A	POM 500-A
		ECO 500-A	
		ECO 500-B	MBA 500-A
		MBA 500-B	
Spring	FIN 502	POM 502	
	ECO 601	MKT 501	
	POM 501		
	POM 503		
<b>YEAR 2:</b>	Pre-Fall:		ECO 500-A
			POM 500-B
	Fall	MBA 602	FIN 502
		2 Specialization Courses 1 Elective Course	POM 503
	Pre-Spring		ECO 500-B
			MBA 500-B
Spring	MBA 601	POM 501	
	1 Specialization Course 2 Elective Courses	ECO 601	
<b>YEAR 3:</b>	Fall, Spring		1 Elective Course
			1 Specialization Course
<b>YEAR 4:</b>	Fall		MBA 602
			MBA 602
		1 Specialization Course	
Spring		MBA 601	
		1 Elective Course	

# Course Descriptions

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## INTENSIVE COURSES

In order to teach all courses at the graduate level, some background on the part of the students is needed to properly learn how to use the "tools" of management. The intensive courses have been designed to review those areas. For students who have recently had undergraduate courses in economics, calculus, computers, accounting, and management, these intensive courses are probably not necessary. For those who had the courses quite awhile ago, the intensive courses may be desirable for review purposes. For those who have never had the equivalent undergraduate course work, the intensive courses are absolutely essential.

### **ACC 500 Concepts of Accounting**

The objective of this course is to provide an exposure to the financial reporting statements which are used by managerial decision makers.

### **ECO 500-A Concepts of Microeconomics**

This course introduces the subjects of price theory, supply and demand, and resource allocation.

### **ECO 500-B Concepts of Macroeconomics**

The factors influencing economic growth and national income are reviewed with particular exposure to the relationships which exist between price and interest levels, savings, investments, consumption, and credit.

### **MGT 500 Concepts of Management**

Organization theory is discussed; and the concepts of structure, planning, organizing, staffing, and control are reviewed.

### **MBA 500-A Case Analysis and Presentation**

This course reviews the procedures and techniques which are useful in analyzing unstructured problems and introduces the subject of oral and written presentations.

### **MBA 500-B Environment of Business**

The legal and ethical obligations for management are discussed and evaluated.

### **POM 500-A Concepts of Mathematics**

This course serves as a review of college algebra and an introduction to calculus.

### **POM 500-B Concepts of Computers**

The uses and limitations of computer technology for managerial decision making are presented. Basic programming is introduced.

## CORE COURSES

The following eight courses are the core of the MBA Program. They are required of all students. They may not be exempted, but in some cases they may be substituted if permission of the Dean is granted.

### **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 are covered. Prerequisite: ACC 500 or equivalent.

### **ECO 601 Managerial Economics**

The application of economic theory and methodology to business administration practice. It provides the link between traditional economics and decision science in managerial decision making. Prerequisite: ECO 500-A, POM 500-A or equivalent.

### **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 500, ECO 500-A, POM 500-B or equivalents.

### **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. Prerequisite: MGT 500 or equivalent.

### **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 500-A, ACC 500 and POM 500-A or equivalents.

### **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. Prerequisite: POM 500-B or equivalent.

### **POM 502 Quantitative Methods**

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 and POM 500-A or equivalent.

### **POM 503 Operations Management**

Operations research techniques relating to production and operations management. Topics include linear programming, 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.

## **SPECIALIZATION AND ELECTIVE COURSES**

### **ACC 601 Tax Accounting**

The study of individual, partnership and corporate taxation. The primary purpose of this course is to acquaint students with federal income taxation in the United States. Prerequisite: ACC 502.

### **ACC 602 Cost Accounting**

Cost accounting systems, control and statistical techniques, cost estimation, managerial decision making, incremental analysis, and related topics. Prerequisite: ACC 502.

### **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.

### **ACC 608 Management Control Systems**

This course examines the nature of and need for management control systems. This includes studying various organization structures that enhance controllability and management control techniques that have proven to be effective in monitoring and evaluating firms' activities. Prerequisite: All core courses.

### **ACC 609 Contemporary Financial Accounting**

This course examines financial accounting and reporting through the use of oral and written presentation of assigned cases. The major topics include: asset valuation, revenue and liability recognition, financial statement analysis, and reporting issues. The purpose is to prepare the non-accounting manager to understand and use financial accounting information in decision making. This course is not designed for students with an extensive undergraduate accounting background. Prerequisite: ACC 502.

### **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 601.

### **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. Prerequisite: ECO 601.

**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, interpretations of data, and evaluation of research proposals and results. Prerequisite: MKT 501, POM 502.

**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.

**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.

**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.

**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 occur in a unique environment. It relates the various economic, social, political, religious, and legal dimensions of the world to the marketplace. Prerequisite: MKT 501.

**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.



## INTEGRATING COURSES

The two integrating courses are required of all degree candidates and should normally be taken during the final two terms.

### **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.

### **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.

## INDEPENDENT STUDY COURSES

The following courses are available to those students who would like to pursue advanced topics in certain areas, or who would like to implement the academic theory that they have learned. Enrollment in these courses will be counted as elective credit.

### **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 no-credit basis. Prerequisite: All core courses.

### **MBA 604 Management Project**

This 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. Full-time students may use it to explore an area in which they would like to develop expertise. Prerequisite: All core courses.

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

**FIN 601 Advanced Financial Management**

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

**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 and financial intermediaries. Prerequisite: FIN 502.

**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.

**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 601.

**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 advantage. Prerequisite: FIN 502.

**FIN 606 Financial Statement Analysis**

This course enables advanced students to acquire a theoretical/empirical foundation linking market reaction to the disclosure of accounting information. The properties of accounting numbers, investor's decision models, and the environment in which these decisions are made will be examined. Prerequisites: ACC 502, FIN 502, POM 502.

**MGT 601 Labor Relations**

Contemporary problems in collective bargaining, including 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.

**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.

**MGT 603 Organizational Development**

Examines planned approaches to organizational change and its impact upon individuals within the organization. Topics include structural, technological, and behavioral approaches to the change process as well as the role of the change agent. Prerequisite: MGT 501.

**MGT 604 Venture 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.

**MGT 605 Enterprise Consulting**

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: All core courses.

**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. Prerequisite: MGT 501, MKT 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.

## AREAS OF CONCENTRATION

Students wishing to concentrate their studies in one particular area may do so by using electives to follow a suggested course sequence. The following sequences are recommended by the faculty for those students planning to concentrate in Finance, Human Resources Management, or Marketing. Students may also consult faculty advisors to develop other areas of concentration.

### 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

### Marketing

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

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In addition to student loans, which are available to those who are in need of financial aid, several other types of financial assistance are awarded on the basis of merit.

The Patterson-Macgregor Fellowships and Scholarships are awarded each year to six outstanding incoming students. The awards are based on merit and preference is given to those students who have an undergraduate degree in the liberal arts.

PATTERSON-MACGREGOR FELLOWS will receive full tuition payment plus a stipend of \$250 per month during each academic year. Total value is \$14,000.

PATTERSON—MACGREGOR SCHOLARS will receive \$3,000 each year to help defray the cost of tuition. Total value is \$6,000.

GRADUATE ASSISTANTSHIPS are awarded to students selected to assist Crummer faculty in research. Each assistantship allows credit toward tuition and gives a monthly cash stipend. Total value is \$4,200.

All students applying for need based financial aid must submit a Guaranteed Student Loan application to the Office of Financial Aid, Rollins College, Winter Park, Florida, 32789, by August 1 to be considered for financial aid for the fall semester.

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# 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, 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. Transfer credits will be accepted only if grades of "B" or better are received and the course content is judged to be comparable. 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 12 credits in any term must demonstrate their ability to handle such a load by achieving a 3.5 average while carrying 12 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 the 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 that 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 dismissed.

# General Information

## 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: indicates that the student and instructor have agreed that outstanding work will be completed and the grade changed to A, B, C, or F by the mid-term point of the following term.
- W— Withdrawal
- X— Nonattendance
- N— Audit
- CR, NCR — credit or no-credit may only be assigned for specifically designated courses

The following quality points are assigned for each letter grade:

A	4.0	B	3.0	C	2.0
A—	3.7	B—	2.7	C—	1.7
B+	3.3	C+	2.3	F	0.0

## Crummer MBA Association

All full- and part-time MBA students are eligible to join the MBAA. The organization came into existence in 1979 to provide students an opportunity to further their academic, professional and social interests.

The Crummer MBA Association provides channels for students to impact academic policies and curriculum. In addition, the MBAA works in conjunction with the Rollins Placement Office to provide specific placement assistance for MBA students. Guest speakers from industry and business address the members and provide insight into the actual workings of regional commerce. The organization provides a Housing Referral Service for new students and organizes social activities for MBA students.

## Health Service

Health insurance and the use of the DuBois Student Health Center are available to full-time students for a fee of \$80 for the academic year. Students should make arrangements to complete the medical form before registration.

## Facilities

The Crummer School of Business is housed in Roy E. Crummer Hall which opened in 1966. This modern facility features classrooms, a variety of seminar and conference rooms, an MBA study lounge, and a computer room. Computer terminals are connected with the central processing unit which is operated as a conversational, time-sharing system.

In addition to the Crummer business collection available in the Rollins library, an agreement with the University of Central Florida provides for the use of library facilities by each institution's students, faculty, and staff.

Recreational facilities include a lakeside swimming pool, tennis courts, soccer field, and field house. Water sports such as sailing and water skiing on Lake Virginia and crew races on Lake Maitland are also available to MBA students. Golf is provided at a nominal charge through the college's membership at the Big Cypress Country Club's championship course.

# Schedule of Intensive Courses

<b>FALL 1983</b>		<b>SPRING 1984</b>	
August 22-26	Concepts of Computers (D) Concepts of Accounting (E) Concepts of Microeconomics (E)	January 16-20	Concepts of Mathematics (D) Concepts of Macroeconomics (E) Case Analysis & Presentation (E)
August 29- September 2	Case Analysis & Presentation (D) Concepts of Management (E) Concepts of Computers (E)	January 23-27	Concepts of Microeconomics (D) Concepts of Mathematics (E) Concepts of Accounting (E) Environment of Business (E)

(D) Denotes morning classes meeting from 9:00-12 noon.

(E) Denotes evening classes meeting from 6:00-9:00 p.m.

# 1983-1984 Academic Calendar

## SUMMER 1983

May 24	Orientation for New Part-time Students
May 26	Registration
June 1	Classes Start
July 27-28	Final Exams
July 28	Term Ends

## FALL 1983

August 19	Orientation for New Students
August 22-26	Intensive Term A
August 29-September 2	Intensive Term B
September 1	Registration
September 7	Fall Term Classes Begin
September 7, 8, 12, 13	Late Registration
October 14	Mid-Term Point
November 23-24	Thanksgiving
December 12	Final Exams Begin
December 15	Term Ends

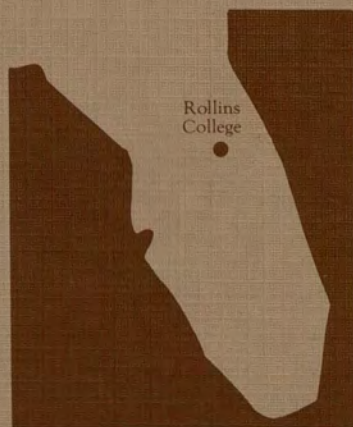
## SPRING 1984

January 5	Orientation for New Students
January 16-20	Intensive Term C
January 23-27	Intensive Term D
January 24	Registration
January 30	Spring Classes Begin
January 30-February 2	Late Registration
March 15	Mid-Term Point
March 31-April 8	Spring Recess
May 7	Final Exams Begin
May 10	Term Ends





**Roy E. Crummer**  
Graduate School of Business



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FOR FURTHER INFORMATION CONTACT:

Office of Admissions / Crummer Graduate School of Business / Rollins College / Winter Park, Florida 32789 / (305) 646-2405  
*An Equal Opportunity / Affirmative Action College*