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Crummer Graduate School of Business Catalog 1985-1986

Rollins College

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ROY E. CRUMMER
Graduate School of Business

**General Information and
Course Descriptions
1985-86**

Rollins College • Winter Park, Florida

THE SCHOOL

Rollins College has served the Central Florida area since 1885. The Roy E. Crummer Graduate School of Business was established in 1965, and achieved the status of a graduate school with a separate faculty in 1980 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.

PROGRAMS

The Full-Time MBA Program is for those students who wish to complete their MBA degree in two years while attending classes on a full-time basis. During the first year in attendance the student enters a lock-step program to complete the intensive and core course requirements. All core classes are offered during the day. During the second year the student is allowed to select six elective courses while taking the required integrating courses in Management Policy and Management Simulation. Elective classes are scheduled both day and evening.

The Part-Time MBA Program is for those individuals who would like to earn the MBA degree while employed on a full-time basis. Sixteen courses are required for the degree which can be completed in three and one-half years. Classes are held from 6:30 to 9:10 on weekday evenings.

The Executive MBA Program is for the working professional who has at least seven years of management experience. The program takes 18 months to complete and requires participants to spend one week in residence each summer.

Classes are held one day per week, alternating between Fridays and Saturdays. Candidates for this program must be sponsored by their employers.

The Management Program is a non-credit program that leads to the award of a Certificate. It is a one-year program that meets one evening per week for 42 weeks. A computer simulation is used to allow participants to apply the knowledge that they learn in management, marketing, accounting, finance, economics, and production. No previous college work is necessary for admission to this program, but participants must be sponsored by their companies.

FACILITIES

The Crummer School of Business is housed in Crummer Hall, located on the campus of Rollins College. This facility features modern classrooms, seminar and conference rooms equipped with computer access, large screen projection systems and video taping capability. The building includes an MBA study room, MBA student lounge and computer room. Both IBM personal computers and terminals connected to the VAX 11/750 mainframe computer are available to Crummer students. The VAX is operated as a conversational, time sharing system.

In addition to the Crummer business collection available in the newly constructed 4.7 million dollar Olin 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. The MBA Student Association traditionally enters teams in intramural football, basketball, soccer, tennis, volleyball and softball.

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 1984-85 (Subject to change for 1985-1986)

1-8 credits	\$145 per credit
9-15 credits*	\$2,500 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 \$145 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, four 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.

SUGGESTED SEQUENCE

		FULL-TIME	PART-TIME
YEAR 1:	Pre-fall	INT 504-Mgmt INT 505-Case INT 507-Math INT 508-Computer	INT 504-Mgmt INT 505-Case
	Fall	ACC 501 MGT 501 MKT 501 POM 502	ACC 501 MGT 501
	Pre-Spring	INT 502-Micro INT 503-Macro INT 506-Legal INT 509-Ethical	INT 502-Micro INT 508-Computer
	Spring	ACC 502 ECO 601 FIN 502 POM 503	ACC 502 MKT 501
	Pre-Fall:		INT 506-Legal INT 507-Math
YEAR 2:	Fall	MBA 602 3 Elective Courses	FIN 502 POM 502
	Pre-Spring		INT 503-Macro INT 509-Ethical
	Spring	MBA 601 3 Elective Courses	ECO 601 POM 503
YEAR 3:	Fall, Spring		2 Elective Courses
YEAR 4:	Fall		MBA 602 1 Elective Course
	Spring		MBA 601 1 Elective Course

Course Descriptions

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, 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.

INT 502 Concepts of Microeconomics

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

INT 503 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.

INT 504 Concepts of Management

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

INT 505 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.

INT 506 Environment of Business

The legal obligations for management are discussed and evaluated.

INT 507 Concepts of Mathematics

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

INT 508 Concepts of Computers

An introduction to computer hardware/software, programming and business applications.

INT 509 Ethical and Social Issues of Business

An examination of modern social issues facing business management, with particular emphasis upon the interaction of business and government and upon the formulation of corporate social policy.

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 approved by the Office of the Dean.

ACC 501 Financial Accounting

Introduction to corporate financial reporting for external users of financial statements. Examination of the form and content of financial statements and the methods used to account for assets, liabilities, capital, fund flows, and other information reported in them in conformity with accounting principles.

ACC 502 Managerial Accounting

A course in internal reporting for managerial decision making. Management planning and control techniques, basic cost analysis, capital budgeting, and quantitative applications are covered. Prerequisite: ACC 501 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: INT 502, INT 507 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 501, INT 502, INT 508 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, communication, performance, stress, group dynamics, organizational structure, and organizational change. Prerequisite: INT 504 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: INT 505, 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 and decision theory. Prerequisite: One year of college algebra and INT 507 or equivalent.

POM 503 Operations Management

Planning and control for manufacturing and service operations. Topics include operations analysis, quality management, inventory, waiting lines, linear programming, simulation and project planning. Case studies are used for applications. Prerequisite: POM 502.

ELECTIVE COURSES

ACC 607 Corporate Taxation

A study of the tax consequences of business transactions. Topics include: dealing with the IRS, business property acquisition and sale, types of compensation, corporate activity and reorganization, executive tax planning, and tax shelters. Prerequisite: ACC 501, ACC 502, FIN 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 501, ACC 502.

FIN 601 Advanced Financial Management

This case-oriented course examines special advanced topics in financial theory and 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 fiscal administration in the public sector; primary emphasis is placed on state and local financial structures; revenue sources, budget administration, and debt policies are examined; field work is required. Prerequisite: FIN 502.

FIN 605 Future Markets

This course exposes the student to futures markets and their potential applications in attaining various business objectives. Case studies demonstrate how enterprises involved in the food, fiber, feed, metal, forest products, and financial sectors of the economy could use futures 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 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 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.

MGT 608 Strategic Scenarios

This course focuses on the major macro global forces that will have significant impact on business organizations in the next 5 to 10 years. In addition, it will address the responses and proactive mechanisms which must be developed to effectively assess and manage these factors. The external factors to be examined include political, economic, technological, and social forces. Prerequisite: All core courses.

MGT 609 Creativity and Self-Actualization

The purpose of this course is to increase the individual's level of creativity to improve creative skills for application in individual and organizational problem solving situations. The course is also designed to increase the individual's self-actualization levels for the purposes of strengthening individual contributions to the organization and for effectively coping with organizational complexities. Prerequisite: All core courses.

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.

POM 602 Service Operations Management

The study of service-oriented businesses and the unique operational problems they pose for management. Case studies focus on the service delivery systems used in retailing, transportation, insurance, lodging, entertainment and medical fields.

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 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 interest, allowing 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, 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 Concentration

The Master of Business Administration is a general management degree which provides managers with the knowledge and skills needed to deal with the complex and varied problems facing an organization today. It is not intended to produce either technicians or specialists. Therefore, students may use their electives to select those courses in which they have an interest, as long as no more than three are taken in a single academic discipline.

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 Dean's Office 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 2.85. Any student whose average drops below 2.85 will be placed on probation. If the average drops below 2.5, the student is automatically dismissed.

Dean's List

Those students who complete at least six credits in a given term, and who achieve at least a 3.6 grade point average are placed on the Dean's List for that term.

Graduating with Honors

Those students who complete the MBA program and have a cumulative grade point average that ranks them within the top ten percent of the entire year's graduating class, will receive the distinction of graduating with honors.

Awards

Three academic awards are given out at the spring commencement exercises:

- The Wall Street Journal Student Achievement Award
- The John C. Myers Award for Scholarship and Leadership
- The Corporate Council Award for Distinguished Scholastic Achievement.

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	4.00	B	3.00	C	2.00
A—	3.67	B—	2.67	C—	1.67
B+	3.33	C+	2.33	F	0.00

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 \$84 for the academic year. Students should make arrangements to complete the medical form before registration.

Financial Aid

Need-Based Aid

Student loans are available to all students who have financial need. Students applying for need-based aid must submit a Guaranteed Student Loan application to the Office of Financial Aid, Rollins College, Winter Park, Florida 32789-4499. The application must be received by August 1 for aid starting in the Fall term, and by December 1 for aid starting in the Spring term.

Merit-Based Aid

Merit-Based financial aid in the form of scholarships and assistantships will be available for approximately one third of the entering full-time students in 1985-1986. The scholarships which are available have a total value of \$7,000, which is used to help defray the cost of tuition. The current list of scholarships include the following:

- The Patterson-Macgregor Scholarships
- The Red Lobster Inns of America Scholarship
- The Philip Crosby Associates Scholarship

The Crummer School also has GRADUATE ASSISTANTSHIPS, which are awarded to students selected to assist the Crummer faculty in research each year. Each assistantship allows credit toward tuition and gives a monthly cash stipend for forty hours of required monthly work. The total value is \$6,800.

The school also has available the Betty Sherman Fellowship. This fellowship is a \$1,000 grant which is given to an outstanding second-year student to help defray the cost of tuition.

1985-1986 Academic Calendar

SCHEDULE OF INTENSIVE COURSES

FALL 1985

August 19-23

Concepts of Computers (D)
 Concepts of Mathematics (E)
 Case Analysis & Presentation (E)

August 26-30

Case Analysis & Presentation (D)
 Concepts of Management (E)
 Legal Environment of Business (E)

SPRING 1986

January 13-17

Ethical & Social Issues of Business (D)
 Concepts of Macroeconomics (E)
 Concepts of Computers (E)

January 20-24

Legal Environment of Business (D)
 Concepts of Microeconomics (E)
 Case Analysis & Presentation (E)
 Ethical & Social Issues 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.

SUMMER 1985

May 23 Registration
 May 29 Classes Start
 July 3-4 4th of July: No Classes
 July 17-18 Final Exams
 July 18 Term Ends

FALL 1985

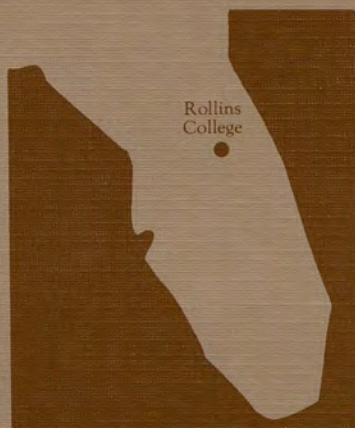
August 13 Orientation and Registration for New Part Time Students
 August 15 Orientation and Registration for New Full Time Students
 August 19-23 Intensive Term A
 August 26-30 Intensive Term B
 August 30 Registration
 September 4 Fall Term Classes Begin
 September 4, 5, 9, 10 Late Registration
 October 18 Mid-Term Point
 November 27-28 Thanksgiving
 December 9 Final Exams Begin
 December 12 Term Ends

SPRING 1986

January 9 Orientation and Registration for New Students
 January 13-17 Intensive Term C
 January 20-24 Intensive Term D
 January 21 Registration
 January 27 Spring Classes Begin
 January 27, 28, 29, 30 Late Registration
 March 7 Mid-Term Point
 March 29-April 6 Spring Recess
 May 5 Final Exams Begin
 May 8 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 32789-4499 / (305) 646-2405
An Equal Opportunity / Affirmative Action College