

# College of Business Administration

**James R. Lumpkin, Ph.D.,** *Dean*  
**Gerald M. Lage, Ph.D.,** *Associate Dean*

**Zane K. Quible, Ph.D.,** *Associate Dean*

**Julie L. Weathers, Ed.D.,**  
*Director of Extension*

**Craig B. Robison, Ed.D.,** *Director of Student Academic Services*

Today's business world is one of excitement and challenge. It offers individuals a challenging professional future as well as an opportunity for meaningful social involvement and civic service. The mission and goals of the College of Business Administration (CBA) are guiding principles to help the College prepare students to meet the demands of new developments in technology, economics and innovations in management techniques and social responsibility. The students of the CBA are provided the opportunity for specialized study in selected areas of business.

The mission of the College of Business Administration, with internationally recognized areas of excellence and innovation, is to serve its stakeholders through its role as a professional college in Oklahoma's comprehensive land-grant university. The following six goal statements help direct the strategic thrusts of the College.

1. To prepare undergraduate, master's and doctoral students to excel in professional careers and leadership roles in a dynamic environment.
2. To conduct and publish scholarly research.
3. To develop and provide life-long learning programs that serve the needs of professionals.
4. To build strategic partnerships that support the College's mission.
5. To utilize leading-edge technologies in the pursuit of excellence in College activities.
6. To create and disseminate knowledge that is of value to stakeholders and that fosters the economic vitality and development of Oklahoma.

The CBA provides students with a broad educational experience by including studies in social sciences, communications, humanities, fine arts, natural science and mathematics. In addition,



the student is provided with an understanding of the functions of business and how they integrate within organizations.

## Accreditation

The College of Business Administration at Oklahoma State University is fully accredited by The Association to Advance Collegiate Schools of Business (AACSB International), the only recognized accrediting organization for schools of business at the university level.

## High School Preparation

Although a sound high school program is adequate preparation, prospective business students will benefit from a strong background in English and mathematics. Also, course work in history and government, science, geography, computer science, foreign language and public speaking will be quite valuable.

## Scholarships

Oklahoma State University has an extensive scholarship program for entering freshmen, and applications should be sent to the OSU Financial Aid Office by February 1 during one's senior year in high school. College of Business Administration scholarships are primarily designated for sophomores, juniors and seniors. Scholarship awards are based on academic performance, leadership and need.

## Academic Advisement and Enrollment Procedure

Freshmen plan their study in conference with a staff adviser in the Office of Student Academic Services of the CBA.

All students should tentatively select a major during their sophomore year. Each student is then assigned to a faculty adviser from the major field of study. Thereafter, counseling is provided by the assigned faculty adviser.

The dean and associate dean, as well as the director of the Office of Student Academic Services, are available to all students for counseling on special problems.

## Academic Programs

**Undergraduate Programs.** *The Bachelor of Science in Business Administration* degree is offered by the four departments and one school of the College. Departmental majors are listed below.

*Accounting*, with a major in accounting.

*Economics and Legal Studies in Business*, with majors in economics and an option in business economics and quantitative studies; general business; and agribusiness. An option in prelaw is available with a degree in either economics or general business.

*Finance*, with a major in finance and options in commercial bank management and in risk management.

*Management*, with majors in management with an option in human resource management; management information systems; and management science and computer systems.

*Marketing*, with majors in marketing and international business.

Outstanding students in the College of Business Administration who meet the requirements of The Honors College may earn The Honors College degree while completing their undergraduate degree in this college. For more information, please refer to The Honors College information in this *Catalog*.

**Graduate Programs.** *Master's Degrees.* Two types of master's degrees are available to students desiring to do advanced work in the business area. One of these is the *Master of Business Administration*

degree (which allows concentrations in management, management science and computer systems, marketing or finance) and the other is the *Master of Science* degree, which requires completion of a graduate major in accounting, economics, management information systems/ accounting information systems or quantitative financial economics. In addition, the College offers two Master of Science degrees that draw on expertise in several colleges at Oklahoma State University. The Master of Science degree in quantitative financial economics draws on expertise in the College of Business Administration, College of Arts and Sciences, and College of Agricultural and Natural Resources. The Master of Science degree in telecommunications management draws on the expertise of the College of Business Administration, College of Arts and Sciences, and College of Engineering, Architecture and Technology. Only persons admitted to a graduate degree program may take graduate courses in the College of Business Administration.

*Doctor of Philosophy Degree.* Graduate work toward the Doctor of Philosophy degree with a major in economics is offered in the Department of Economics. Graduate work toward the Doctor of Philosophy degree with a major in business administration is offered in the departments of Finance, Management, and Marketing and the School of Accounting.

## Placement Service

Representatives of more than 100 business and industrial concerns and governmental agencies annually interview graduating seniors and graduate students of the College of Business Administration. The College has both undergraduate and graduate career services consultants available.

## General Education Requirements

The minimum general education requirements are summarized as follows: not less than 40 semester hours, including six hours of English composition, and 34 hours in the breadth areas. These include: six hours in American history and government and six hours in each of the areas—Social and Behavioral Sciences, Humanities, and Analytical and Quantitative Thought, and four hours in the area of Natural Sciences. No more than 18 of the 34 hours meeting breadth requirements may be in disciplines directly supportive of the major.

Two other requirements include: an "International Dimension" and a "Scientific Investigation" component. These

may be met in any part of the student's program, and thus do not necessarily add to the number of hours required. The International Dimension simply requires each student to learn something about cultures and societies outside the United States. The Scientific Investigation requirement involves some kind of laboratory experience with student involvement. More detail concerning these and other requirements is found in the next section, "Lower-division Requirements."

## Lower-division Requirements

Work in the freshman and sophomore years is planned in such a way as to give the student basic information in the general areas of (1) behavioral and social sciences, (2) communications, (3) humanities and fine arts, (4) natural science and mathematics, and (5) business foundation courses. In order to ensure study in each of these five areas, courses totaling up to 59 semester credit hours are required. The student may also select additional hours from courses in these areas, with the opportunity of achieving either further breadth or a certain degree of depth by concentrating these hours in a particular area of interest. As part of the student's general education, one course must be selected that is identified as satisfying the International Dimension requirement.

During the freshman and sophomore years the student will complete courses in each of the following areas:

*Behavioral and social sciences:* American history, three semester credit hours; American government, three hours; and six hours elected from at least two of the following fields: anthropology, geography (except physical geography courses), history, political science, psychology and sociology.

*Humanities and fine arts:* Six semester credit hours elected from two different fields identified by the University as satisfying humanities (H) credit.

*Natural science and mathematics:* A minimum of 10 semester credit hours with the specific number of required hours in mathematics and natural science varying with the major chosen. Specific requirements for each major are published by the University in the book *Undergraduate Programs and Requirements*.

*Communications:* English composition, six semester credit hours, and introduction to public speaking, three hours.

*Pre-business core:* For business students, a minimum GPA of 2.00 in the following 30-hour pre-business core is prerequisite for MGMT 3123, MSIS 3223, MKTG 3213 and FIN 3113; ENGL 1113

and 1213; ACCT 2103 and 2203; ECON 2103 and 2203; MATH 1483 or 1513; MSIS 2103; STAT 2023; and SPCH 2713. For non-business students, the University prerequisite for upper-division courses applies. (See "Academic Regulations" elsewhere in the *Catalog*.)

*General electives:* In addition the student may elect courses from any area except lower-division aerospace studies and military science and LEIS and HHP activity courses to complete lower-division requirements.

Credits earned during the freshman and sophomore years in another institution may not be substituted for junior and senior course requirements in majors in the College of Business Administration.

## Departmental Clubs and Honor Societies

African American Business Students Association  
 Alpha Kappa Psi  
 Beta Alpha Psi (accounting honor society)  
 Beta Gamma Sigma (business administration honor society)  
 Business Honors Organization  
 Business Student Council  
 Delta Pi Epsilon  
 Delta Sigma Pi (professional business organization)  
 Economics Club  
 Financial Management Association  
 Human Resource Management Association  
 International Business Club  
 Marketing Club  
 MBA Association  
 MSTM Association  
 Mu Sigma Omicron (management information systems, and management science and computer systems)  
 Phi Beta Lambda (business leadership)  
 Society for Advancement of Management  
 Taking Care of Business (business student club)

# School of Accounting

Professor and Head Shahrokh M. Saudagaran, Ph.D., CPA

The School of Accounting offers three degree programs in accounting: (1) B.S. in Business Administration with a major

in accounting, (2) M.S. in accounting, and (3) Ph.D. in business administration with emphasis in accounting. The School of Accounting also offers the M.S. in management information systems/accounting information systems (MIS/AIS) jointly with the Department of Management.

The common objective of the B.S. and M.S. in accounting programs is to educate students to commence and continue to develop in a wide range of professional accounting careers. The specific objective of the B.S. in accounting program is to provide basic conceptual and business knowledge as a foundation for accounting career development; the objective of the M.S. in accounting is to provide candidates with a greater breadth and depth in accounting than is possible in the B.S. program, in order to prepare graduates for careers as professional accountants in financial institutions, industry, nonbusiness organizations, and public practice.

Students who are considering a professional accounting career should have above-average aptitudes in mathematics and English, disciplined work habits, an interest in working with people and an attitude of service.

Currently, the B.S. in accounting is acceptable in lieu of three years of required public accounting experience required before a candidate may sit for the Uniform Certified Public Accountants Examination in Oklahoma. However, effective in the year 2003, candidates will be required to complete 150 hours of education, including 36 hours of accounting beyond principles of accounting, before they may sit for the CPA exam in Oklahoma. Students desiring to become CPAs are strongly encouraged to consider graduate education in accounting. The M.S. in accounting earned at Oklahoma State University satisfies educational requirements for C.P.A. candidates in all jurisdictions of the United States.

Considerable electives are available in both degree programs. Specialization in external reporting, internal reporting, or taxation is possible in the M.S. in accounting program. The M.S. in MIS/AIS is available for students desiring a specialization in systems.

Candidates for either of these degrees are encouraged to select some electives in quantitative and behavioral science areas.

## Graduate Programs

### The Master of Science in Accounting Degree.

The specific objectives of the M.S. in accounting are to provide candidates with a greater breadth and depth than is possible in the B.S. program, in

order to prepare graduates for careers as professional accountants in financial institutions, industry, nonbusiness organizations, and public practice, and to develop judgmental ability in accounting and related areas. Advanced courses provide a theoretical base for insight into significant problems confronting the accounting profession. In addition, a specialty in financial reporting, professional accounting services, or taxation is available for interested candidates. The candidate receives assistance from the faculty in selecting a pattern of courses designed to prepare the student according to the chosen professional goals.

Graduates of recognized colleges and universities whose records indicate adequate intellectual capacity and desirable personal characteristics may qualify for admission. The typical applicant admitted to the program has a GMAT score of 575 or above and an undergraduate grade-point average of 3.50 or above.

**Prerequisites.** The following are required: 15 hours of advanced accounting and 15 hours of supporting course work. The supporting course work consists of three semester hours each in designated courses in economics, legal studies in business, marketing, management, and statistics. As many as eight semester hours of course deficiencies may be removed within the 32 semester hours required for the degree.

**The Master of Science in MIS/AIS.** (See "Business Administration.")

**The Doctor of Philosophy Degree.** The Ph.D. in the College of Business Administration with a major in accounting emphasizes flexibility to meet the particular needs and objectives of individual candidates. The program is designed to provide the highest degree of preparation for the individual student, enabling the student to make significant professional contributions in research, teaching, or in business or government positions.

Graduates of recognized colleges and universities whose records indicate adequate intellectual capacity and desirable personal characteristics may qualify if they have a good academic record and achieve satisfactory scores on the GMAT. Admission is competitive.

The Ph.D. program is designed so that a candidate may, at his or her option, specialize in one of the following accounting areas: auditing, managerial accounting, financial accounting systems, or taxation. All candidates are required to take a series of seminars that provide an overview of relevant academic literature. These seminars are restricted to Ph.D. candidates. Two minor

areas, one of which may be outside the College of Business Administration, are required, in addition to competence in economics and quantitative analysis. The candidate's advisory committee is responsible for assisting in the development of a plan of study encompassing the above areas. Students in residence are required to do teaching or research on a quarter-time basis while earning the degree.

# Business Administration

## Graduate Programs

### The Master of Business Administration Degree.

The Master of Business Administration program provides graduate professional education for individuals preparing for administrative careers in either the private or public sector. It is a comprehensive, yet flexible program providing the knowledge and analytical tools to cope with the complexities of management within diverse environments.

The program develops fundamental knowledge in the areas of accounting, finance, information systems, management, marketing and economics. Further, it provides critical analytical and research capabilities through research design and computer-based decision courses. The program is a 50-hour, self-contained program. The length of the program for a full-time student is normally two years, but the degree may be earned in less time by attendance in summer session courses. Degree requirements may be reduced by a maximum of nine credit hours. To be eligible for this waiver, students must have earned a baccalaureate degree in business administration at an AACSB-accredited institution.

The individual course of study follows a personalized, interdepartmental curriculum developed in conjunction with the graduate adviser. Students may use elective courses either to continue broad managerial development or to emphasize studies in a functional area (accounting, finance, management, marketing, information systems, telecommunications or electronic commerce).

Outstanding students with baccalaureate degrees in any field of study may apply. All individuals admitted to the program are required to demonstrate proficiency in applied calculus and personal computer usage. The M.B.A. is



an advanced studies program that assumes a fair degree of sophistication in mathematics, statistics, and computer technology.

Admission is granted to those students whose potential for successful graduate study is clearly indicated by the undergraduate grade-point average, the score on the Graduate Management Admissions Test, letters of recommendation from three sources, past work experience, extracurricular and community activities, and stated career goals.

### **The Master of Science in Management Information Systems/Accounting Information Systems (MIS/AIS) Degree.**

This degree program combines the technical and systems-based master's level theory from information systems and accounting to form an integrated body of knowledge for the students. Graduates of this program learn the business processes underlying management and accounting information systems, and they learn to develop, modify, use and audit enterprise-wide business computing systems.

The M.S. in MIS/AIS is a 33-hour program with two elective areas of concentration. One concentration, accounting information systems, emphasizes the accounting content of the degree. The second concentration, management information systems, focuses on technical information systems. The fundamental knowledge for the degree is attained through a shared 15-hour core of accounting systems and information systems classes, including a business practicum or graduate internship. This core is required of all degree candidates.

Admission requirements for the M.S. in MIS/AIS are similar to the admission requirements for other master's programs in the College of Business Administration.

Information about the program is available on the Internet (<http://139.78.44.216/~misais>).

### **The Master of Science in Quantitative Financial Economics Degree.**

The discipline of quantitative finance has evolved tremendously in recent years, spurred by business and financial institution demand for quantitative skills. Oklahoma State University offers a Master of Science Degree in Quantitative Financial Economics (MSQFE) to meet this demand. The objective of the MSQFE is to produce graduates with mathematical and statistical modeling skills necessary to support advanced financial and economic applications.

The MSQFE is a College of Business degree program that draws on the combined expertise of five OSU departments—Finance, Economics, Mathematics, Statistics, and Agricultural Econom-

ics. The program is designed to enable students to participate in decision processes and develop solution techniques for applications encountered in current and future financial environments. The program focuses on the analytical methods necessary for effective participation in the fields of risk management and financial engineering. Significant course work is devoted to the development of mathematical and statistical skills. These skills are necessary to evaluate the uncertain outcomes found in financial applications. The program provides students the opportunity to apply their knowledge and skills to projects that utilize quantitative financial tools and techniques. The MSQFE program seeks to develop student competencies in risk evaluation methods, empirical estimation techniques, valuation theory and techniques, mathematical solution methods, capital budgeting, demand analysis, and risk management.

The MSQFE is a 33-semester hour program. The core 24 hours consist of classes required of all students in the program. Students may elect to complete a Master's thesis. This option would reduce the number of elective hours from 9 to 3.

The admission requirements include an earned undergraduate degree from a college or university of recognized standards. In addition to the Oklahoma State University Graduate College's standard requirements, the program's Curriculum Committee will consider the applicant's letters of recommendation, GMAT or GRE score, previous academic performance, and financial/statistical modeling experience. The background necessary to complete the program with only 33 hours of coursework includes ten hours of calculus, differential equations, statistical methods, intermediate microeconomics, and principles of finance.

Additional information about the program is available on the Internet (<http://www.bus.okstate.edu/msqfe/>).

### **The Master of Science in Telecommunications Management Degree.**

In response to industry's need for skilled and knowledgeable telecommunications management graduates, Oklahoma State University offers a Master of Science degree in telecommunications management. This program is offered not only through traditional means to on-campus students but also via distance learning technologies to students at remote locations.

The program is currently housed in the College of Business Administration. However, the telecommunications management program draws on the combined expertise of three OSU colleges—the College of Arts and Sci-

ences, the College of Business Administration, and the College of Engineering, Architecture and Technology. As a result the telecommunications management student will have a traditional home department to achieve a depth of knowledge in one discipline, while developing broad knowledge in business, technical and communication disciplines.

This program prepares graduates for managing the telecommunications technologies as well as managing in a competitive environment with telecommunications systems. The graduates of this program are likely to be employed by providers or users of telecommunications technologies.

### **Telecommunications Management Curriculum.**

The program curriculum consists of a minimum of 35 credit hours, including six core courses, one laboratory, one practicum, and four electives. Students may choose either a part-time or full-time sequence. Full-time students can complete the program in one and one-half year while part-time students may be able to complete it in two years.

MSTM degree candidates have the opportunity to develop broad knowledge in specific elective areas chosen to best fit their career aspirations. The program is the result of interdisciplinary input and cooperation, drawing on the combined expertise of three OSU colleges: the College of Business Administration; the College of Engineering, Architecture and Technology; and the College of Arts and Sciences.

**Admission Requirements.** Qualified graduates of colleges and universities of recognized standards are eligible to seek admission to the OSU Graduate College. Applicants must submit the completed application form to the Graduate College with official transcripts of all academic work and degrees received.

In addition to the OSU Graduate College's standard requirements, the telecommunications management program admissions committee will consider students' letters of recommendation, GMAT or GRE scores, previous academic performance, and telecommunications experience.

Information about the program is available on the Internet (<http://www.mstm.okstate.edu>).

**The Doctor of Philosophy Degree.** The Ph.D. in business administration is an interdepartmental program in the College of Business Administration. The degree emphasizes flexibility to meet the particular needs and objectives of individual candidates. The program is designed to provide the highest degree of

preparation for the individual student, enabling him or her to make significant professional contributions in research, teaching, or in business or governmental positions.

*Requirements.* Students select *one major* area of study from either accounting, finance, management/management information systems/management science or marketing, and *two minor* areas. The dissertation is usually written in the student's major area. One of the minor areas must be taken in the College of Business Administration. The second minor may be taken from another department within the College of Business Administration or from a department outside the CBA.

All candidates for the Ph.D. degree in business administration are expected to have a basic competence in all the major functional areas of business administration—accounting, economics, finance, management/management information systems/management science and marketing. In addition, basic competence is expected in finite mathematics, calculus and statistics. Students who possess a recent master's degree in business from a program accredited by the Accreditation Council of the American Assembly of Collegiate Schools of Business will generally have satisfied most of the basic competence requirements in these areas.

*Administration.* The program is administered by the dean of the Graduate College and the department in which the student enrolls with the assistance of a faculty advisory committee.

*Major and Minor Areas.* The candidate's advisory committee is responsible for assisting in the development of a plan of study that assures competence in the major and minor areas and in economics and quantitative analysis. All Ph.D. students in residence are required to do teaching or research on a quarter-time basis, for at least one semester, while earning the degree.

## Economics and Legal Studies in Business

Professor and Head  
Keith D. Willett, Ph.D.

Economics is a science of choice. The study of economics centers around individuals' attempts to improve their living standards. It provides a comprehensive view of how a society is organized to transform the limited resources

available into want-satisfying goods and services. It investigates the principles underlying the operation of the economic system, and seeks to determine its weaknesses and to prescribe policy measures that will improve its operation. In the process it ranges over a host of the most important problems confronting contemporary society—the causes of and remedies for depression and inflation, the determinants of and methods for improving income distribution, poverty problems and welfare measures, the role of the government in economic activity, the requisites for economic growth and development, pollution and congestion and their control.

The primary objectives sought in the undergraduate curriculum are to develop a broad understanding and perspective of the economic aspects of people's activities, coupled with thorough training in the fundamental tools of economic analyses. Toward these ends, the development of elementary mathematical and statistical skills is highly desirable, as is complementary study in the social and behavioral sciences, accounting and business administration.

A major in economics prepares students for positions with business firms, nonprofit private organizations and government agencies—both national and international. It provides an excellent background for the study of law and international relations. It qualifies competent students to undertake the graduate work necessary for professional positions in economic research and college or university teaching. A degree option in business economics and quantitative studies is offered to provide additional training in analytical methods and communication skill for both public and private sector occupations. An option in pre-law is offered.

## General Business

The general business program gives students a broad, comprehensive type of business education preparing them to enter employment in a wide range of administrative positions in private business, government, or non-profit organizations. The scope of their educational experience enables these graduates to assume management positions in organizations of varying sizes and ranges of operations.

Students majoring in general business will take general education or foundation course work in behavioral and social sciences, communications, humanities and fine arts, natural science, mathematics, and statistics, as well as business foundation courses in accounting, business communications, business law,

economics, finance, management information systems, management, and marketing.

This major, which provides for a high degree of individual student choice, includes required upper-division course work beyond the business core in each of the business disciplines as well as substantial work in business or business-related courses, selected by the student in consultation with his or her major adviser. A pre-law option is offered.

## Agribusiness

The major in agribusiness is offered in cooperation with the Department of Agricultural Economics. Students pursuing this major may obtain a Bachelor of Science in Agriculture or Business Administration. Typically, a graduate of this program would be prepared for employment in the food industry by organizations involved in the production, processing, distribution, marketing, transportation, research, or supplying of food, food products, or input for the production or processing of food products for human or animal consumption.

The student will take regular general education course work as well as foundation courses in agriculture and business administration. Additional upper-division course work in agricultural economics and business will be selected by the student in consultation with his or her major adviser.

## Graduate Programs

The department offers work leading to the Master of Science degree and the Doctor of Philosophy degree. The graduate program in economics prepares economists for academic careers as well as research and administrative positions in business and government agencies.

Graduate fields of specialization include monetary economics, public finance, international economics, economic development, econometrics, labor and human resource economics, industrial organization, and urban and regional economics. In addition, graduate courses are offered in the history of economic thought and in mathematical economics.

The initial admission to a graduate program is determined by an elected graduate studies committee on the basis of the applicant's previous academic record; verbal, quantitative and analytical scores of the Graduate Record Examination; and letters of recommendation.

**The Master of Science Degree.** Admission to the master's program in economics is granted to college graduates with

superior academic records whose preparation has been broad and thorough. They need not have majored in economics as undergraduates but must be well grounded in economic fundamentals. A good background in one or more such fields as history, philosophy, mathematics, statistics, political science, English, sociology, accounting, finance, psychology, or management is particularly helpful to the graduate student in economics. An applicant whose prior preparation is deficient in some respect, may, if otherwise qualified, be admitted to the program but will be required to remove the deficiency, increasing somewhat the time needed to complete work for the degree.

Each graduate student is guided in the preparation of a program of study by a graduate studies committee. At the master's level there are two options. One option provides the student with a well-rounded program that avoids premature specialization in some particular area of economics. The candidate for the master's degree is required to show competence in basic economic theory and statistical methods, together with an understanding of the fundamental institutional operations of the United States economy. The second option is in applied economics which stresses communication skills, quantitative analysis and course work from other disciplines related to their career objectives.

Each program contains enough electives to permit considerable choice among areas of emphasis. A research report or thesis is required of all students who take only the M.S. degree. Those accepted for the Ph.D. program have the option of applying for and receiving the M.S. degree without the research report upon successful completion of the Ph.D. qualifying examination and the filing of an approved Ph.D. thesis topic with the Graduate College. A foreign language is not required.

**The Doctor of Philosophy Degree.** Admission to the doctoral program in economics is granted to college graduates who have satisfactorily completed at least one year of graduate work in economics and who have superior academic records.

This program stresses balanced preparation in economic theory and in mathematics and statistics, as well as competence in subject-area fields of specialization. The student is required to pass qualifying examinations in the theory core and in one field of specialization. (The theory core is not considered a field of specialization.) Competence must be demonstrated in field of specialization, either through course work or by passing a qualifying examination in each field. An advisory committee helps the

student plan a program of study to achieve these objectives. A foreign language is not required.

A dissertation based upon original research is required of the candidate for a Ph.D. degree in economics. A final oral examination deals principally with the dissertation and fields to which it is most closely related.

## Finance

### Associate Professor and Head Janice W. Jadlow, Ph.D.

There are financial implications in virtually all organizational decisions, whether the organization is a business firm, a nonprofit organization, or a government. Thus, financial executives are of central importance to overall planning and control, and nonfinancial executives must know enough finance to work the financial implications into their areas of expertise. The increasing importance of finance for any organization has accompanied the evolution of the field of finance itself.

Finance has evolved since the early 1900s from a descriptive to an analytical discipline recognized as a genuine science. Finance builds on economic theory to focus on both sides of the organization's balance sheet, asset analysis and the optimal mix of liabilities and equity, including the implications of investor portfolio theory for the firm. Finance consists of three interrelated core areas: financial markets and institutions, investments and portfolio theory, and managerial (business) finance. Other topics interwoven within these core areas include international finance, derivative securities, bank management, insurance, real estate, risk management, and personal finance. Recent issues of emphasis include deregulation of financial institutions, markets, and industry sectors, the implications of telecommunications on financial information and decisions, innovative methods of financing long-term investments, and the influence of inflation on interest rates.

The primary objective of the undergraduate finance curriculum is to develop a broad understanding of the financial aspects of the activities and decisions and to provide thorough training in the fundamental tools of financial analysis. Toward these ends, the study of finance is complemented with the development of elementary mathematical and statistical skills and with study in economics, accounting, and business administration. The major in finance is intended to prepare students for posi-

tions with a wide variety of organizations that require special understanding of financial analysis, financial management and financial systems.

Finance majors entering the corporate world may begin in one of several positions. A career in financial management can lead to a major executive position, including chief executive officer. The positions within managerial finance include capital budgeting analyst, daily cash manager, credit analyst, financial analyst (who works closely with accountants), and risk manager.

Alternatively, finance majors may choose to enter the financial services industries. Career possibilities include: the banking industry as a loan officer, retail bank manager, or a member of the trust department; the securities industry as a stockbroker or account executive, a securities analyst, investment banker, or financial planner; and the insurance industry as an agent or underwriter.

## Graduate Programs

Concentrations in finance are offered through the Master of Business Administration and Doctor of Philosophy degrees.

**The Master of Business Administration Degree.** (See "Business Administration.")

**The Master of Science in Quantitative Financial Economics Degree.** (See "Business Administration.")

**The Doctor of Philosophy Degree.** A Ph.D. in business administration with concentration in finance prepares the student for careers in academia, business or government.

The program is designed to meet the needs and objectives of individual students, but all students will seek an in-depth understanding of the theoretical foundations of financial economics and develop research competency, and will develop teaching skills. The small class size provides a supportive environment conducive to the exchange of ideas and the development of new insights by both faculty and students.

Students will select finance as their major area of study. Two areas of concentration are also to be selected. As support for the major field of study, each student is required to attain graduate level competence in economic theory and quantitative methods.

Prerequisites for admission to the program are appropriate basic courses in calculus, statistics and computer science.

Competence in planning and executing research is demonstrated by a dissertation. In addition, each candidate must pass comprehensive qualifying



examinations and a final oral examination on the dissertation itself.

Outstanding students with degrees in any field of study may apply. Applications for admission are evaluated on the basis of (1) undergraduate and graduate grade-point averages, (2) score on the Graduate Management Admissions Test, (3) a two- or three-page statement describing goals and academic interests, (4) three letters of recommendation, (5) evidence of research potential, and (6) a personal interview when feasible. It is the applicant's responsibility to see that all materials related to these criteria are received by the Department of Finance.

## Management

**Professor and Head**  
**Wayne A. Meinhart, Ph.D.**

The majority of accomplishments in contemporary society are created through organization and group effort. Whether the goals are to realize success in business or solve the pressing problems of society, organizational systems must be effectively managed to maximize the probability of success.

As an area of study, the field of management offers dynamic, exciting possibilities to students. The field of management is concerned with the analytical process and the application of relevant theory and research to creative problem solving. Examples of such challenges include designing organizational systems; leadership; motivating people; planning courses of action; and efficiently allocating and utilizing resources. Since people in the field of management deal with real-world problems, the student should have a deep interest in applying knowledge in problem-solving situations. Examples of the kinds of knowledge applied include, but are not limited to, behavioral science, economics, mathematics and statistics, management information systems, communications skills, accounting, and necessary knowledge of theory and methods in management and management science. It is not necessary for students to have interests in each of these areas since the field offers substantial opportunities for specialization.

The curriculum for the bachelor's degree requires of all students a common foundation of work in the disciplines listed above. Students are then guided into advanced work in these areas and in their applications of courses in management, management science, and management information systems. Four de-

gree programs are available for choice based upon the student's interest in specialized work. Each program emphasizes the knowledge bases and applications that will be useful in a rapidly changing world.

## Management

The Department of Management offers undergraduate majors in management information systems (MIS), management science and computer systems (MSCS), management, and management with an option in human resource management (HRM). The department also offers graduate studies leading to master's degrees in business administration (MBA), telecommunications management (MSTM), and management information systems/accounting information systems (MIS/AIS). Finally, the department offers work leading to the Ph.D. in business administration in management, MIS, management science, and telecommunications management.

The disciplines spanned by these majors offer dynamic, exciting possibilities to students at all levels. Students may look forward to both intellectual growth and the development of individual capabilities that are in high demand in today's competitive business world.

Each of the majors is concerned with the analytical process and the application of relevant decision tools and information systems, relevant theory and applications, to creative problem solving. While the topics vary from one major to another, the common thread running through each major is the rational process of building systems that make management effective in problem-solving and creating teamwork and productivity. Since professionals in MIS, MSCS, Management, and HRM deal with real-world applications and problems, the student should have a deep interest in acquiring and the applying relevant knowledge to these areas. The curriculum for the bachelor's degree requires a common foundation of work in disciplines such as behavioral science, mathematics and statistics, and communications. A second tier of required work consists of the courses required of all College of Business Administration students, such as economics, accounting, management, strategy, management information systems, production and operations management, marketing, finance, and legal studies in business. The third and final tier consists of required and elective courses in the major. The four degree programs emphasize the knowledge bases and applications that will be most useful in that field in a rapidly changing world.

## Management Information Systems

Management information systems focuses on business applications of computing, including analysis, development, implementation, evaluation and management. The major prepares students for professional careers as MIS professionals with an emphasis on both breadth and depth. Both applications of information technology and understanding of data communication and information flow among the functional areas of business are emphasized. The continuing integration of the computer and information technology in all aspects of business and the critical need for responsive management information systems has created a strong demand for graduates with expertise in both information systems and business administration. The first two years of study involve foundation course work in mathematics, statistics, and computer science as well as English, accounting, economics, psychology and other courses intended to develop a broad educational background. The junior and senior years focus on specialized courses in information systems and computer applications in business, including programming, database management, expert and decision support systems, systems analysis and design, data communications, management science methods, enterprise resource planning and electronic commerce. The balanced coverage of both technical and business topics prepares MIS graduates to understand the information needs required for complex decisions and organizations for which information systems are developed and to create value for their organizations.

## Management Science and Computer Systems

The major in management science and computer systems is designed to meet the needs of students who wish to specialize in a business-oriented technical program of advanced mathematical and computing applications in operations management, financial management, marketing management, and other business functions. The focus is on applying management science and operations research theory and tools to real business applications. Most graduates develop careers as staff specialists or managers of management science activities in small to large business or public organizations. Many students have a special interest in building concentrations in management systems and computer science and related fields. The

management science and computer systems program is ideal for this purpose. Examples of topics covered in the program include decision theory, operations management, linear and dynamic programming and other tools of operations research, systems analysis and design, and applications of management science in the functional areas of business. Majors in this program typically enter business or public organizations as management scientists, systems analysts, or managers. Many also undertake graduate study to further their professional education, since there are significant opportunities for majors with graduate degrees in management science.

## Management

The major in management offers dynamic, exciting possibilities for study and employment. It prepares students for leadership careers with business or nonprofit organizations. It involves the study of knowledge bases and applications relevant to management careers. The discipline of management utilizes analytical processes to apply relevant theory and applications to creative problem solving. Some examples of topics include leadership dynamics, strategic management, planning courses of action, organizational behavior and performance, resource allocation and administration, and building management systems. Majors are typically employed by organizations of all types and sizes as managers or staff specialists. The major has flexibility so that the student may elect work in allied fields, including entrepreneurship and new venture development. The management major has much to offer for those interested in leadership roles in business and public sector organizations.

## Human Resource Management

The work in human resource management is organized as an option under the management major. It is designed to prepare students for careers in human resource management or for management careers in a variety of venues. HRM professionals may find opportunities in any size organization. Anything that concerns the work force of an organization is the concern of the HRM professional. This includes topics such as compensation administration, forecasting demand for personnel, labor relations and collective bargaining, recruitment of potential employees, and training and development. For those who enjoy working with both the people and the management systems side of organization, a

career as an HRM professional offers many opportunities for career satisfaction and personal development.

## Graduate Programs

The Department of Management offers work leading to the Master of Business Administration, the Master of Science in telecommunications management, the Master of Science in management information systems/accounting information systems, and the Doctor of Philosophy in business administration degrees.

**The Master of Business Administration Degree.** (See "Business Administration.")

**The Master of Science in Telecommunications Management Degree.** The interdisciplinary M.S. in telecommunications management degree is administered within the College of Business Administration and is a joint venture between the College of Arts and Sciences, the College of Engineering and Technology, and The College of Business Administration. The program prepares graduates for positions managing telecommunications technologies, as well as managing in a competitive environment with telecommunications systems. Graduates are usually employed by providers or users of telecommunications technologies.

**The Master of Science in Management Information Systems/Accounting Information Systems Degree.** (See "Business Administration.") This program is jointly offered by the School of Accounting and the Department of Accounting.

**The Doctor of Philosophy Degree.** The Ph.D. in business administration program administered through the Department of Management provides intensive study in management, management information systems, management science, and telecommunications management. It prepares the student for significant professional contributions in university teaching and research.

The program is flexible and individually structured to meet the needs and objectives of the candidate. Emphasis is placed on understanding the analytical and theoretical foundations of business administration, applications in the depth area of specialization, and development of research capabilities in the discipline.

The student selects a major such as management (concentrations are available in organizational behavior or strategic management), management information systems, management science, or telecommunications management, and two minors. One of the minor areas must be taken in the College of Business Administration. The second minor area may or may not be taken outside the

College of Business Administration. As support for the major and minor fields of study, each student is required to attain graduate level competence in economics, quantitative and research methods.

As prerequisites to the program, all candidates are to have completed appropriate basic courses in calculus and statistics. Likewise, candidates are expected to have a basic competence in the major functional areas of business—accounting, finance, management, management information systems, management science, and marketing. Competence in the functional areas is usually attained by documenting that the student has recently completed an appropriate graduate course in each area through a program accredited by the Association to Advance Collegiate Schools of Business (AACSB International).

Competence in planning and executing research must be demonstrated in a dissertation. In addition, each candidate must pass a series of comprehensive qualifying examinations, both written and oral, and a separate, final oral examination of the dissertation itself. To enhance teaching skills, all Ph.D. students in residence are required to teach on a quarter-time or half-time basis for at least one semester while earning the degree.

Outstanding students with master's degrees in any field of study may apply. The application for admission the program is evaluated on the basis of (1) undergraduate and graduate grade-point averages, (2) the score on the Graduate Management Admissions Test, (3) a two- or three-page statement describing goals and academic interests, (4) three letters of recommendation, (5) evidence of research potential, and (6) a personal interview when feasible. It is the responsibility of each applicant to ensure that all material related to the above criteria is received by the department.

## Marketing

Professor and Head  
Joshua L. Wiener, Ph.D.

The Department of Marketing provides two quite significant majors within the CBA. One of these is marketing. This is an exciting field of study leading to a variety of job opportunities both in the private sector and in not-for-profit organizations. Also, it provides an excellent career path to top management within an organization.

The second major provided by the department is international business. Almost every business has international operations or is affected by events,



competitors and conditions in the global economy. This opens career opportunities in the field and prepares one for successful management within the domestic economy.

## Marketing

Marketing is concerned with the identification of wants and needs by buyers and the development of products, distribution channels, price and communication methods to best satisfy those wants and needs. The buyers may be individuals or organizations and their buying may include products or services. Since the economic system is dependent on the ability of organizations to match resources with marketplace needs, marketing is gaining in prominence every year.

A marketing graduate will likely be involved in performance and management of many traditional areas of decision-making—sales, advertising, logistics and marketing research. In addition, one frequently assists in product planning, developing marketing information systems, and general management. Since these tasks are necessary for all types of organizations, employers of marketing graduates include manufacturers, banks, hospitals, retailers and not-for-profit organizations.

The effective marketing manager must possess a perspective and capabilities that reflect a three-dimensional program of study: (1) a liberal education in the sciences, humanities, behavioral and social sciences, mathematics and communications; (2) an adequate knowledge of the major functional areas of business; and (3) a high-level competency in marketing.

One's liberal education is emphasized during the freshman and sophomore years. The study of the functional areas of business begins in the sophomore year and continues into the junior year. During the junior and senior years, the focus is on marketing. In addition to the introductory course that provides an overview of the field of marketing, the student takes courses in areas such as consumer behavior, promotion, sales management, services marketing, electronic commerce, marketing research, channels and international marketing. While studying marketing, one typically selects courses in other fields such as international business, management, information systems, finance, advertising and public relations, and other fields to support a particular career choice within the marketing field.

## International Business

The major in international business provides a fundamental understanding of the global business environment and develops decision making capabilities in the international setting. It spans cultures, economic conditions, political and legal systems, and competitive climates.

This major has the same General Education and Common Body requirements as all other CBA majors. In addition, it includes specific international business courses, international environment courses, modest foreign language competency, and a minor field in any business field. Students are encouraged to seek study abroad opportunities and other avenues for expanding their cross-cultural understanding. The international business major requires 39 credit hours.

## Graduate Programs

The Department of Marketing offers work leading to the Master of Business Administration and the Doctor of Philosophy in business administration degrees.

**The Master of Business Administration Degree.** (See "Business Administration.")

**The Doctor of Philosophy Degree.** The Ph.D. in business administration program through the Department of Marketing provides intensive study in marketing. It prepares the student for significant professional contributions in university teaching and research, or staff positions in business or government.

The program is quite flexible and individually structured to meet the needs and objectives of each candidate. The program is designed to create scholars and researchers in the field of marketing. Highly student oriented, the program focuses on training individuals in current marketing theory and research techniques. Collaboration between students and faculty is strongly encouraged.

**Program Content.** The student will take 15 hours of Ph.D. seminars in marketing. The student must also complete a nine-hour minor in another discipline, such as economics, management, sociology or psychology. As support for the major and minor fields of study, extensive course work (normally 18 credit hours) in the area of quantitative/research methodology is required. In addition, each student must attain graduate level competence in economic theory.

Each candidate must pass a series of written comprehensive qualifying examinations that address knowledge in the

major and minor fields. An oral examination will be held on the dissertation itself. To enhance teaching skills, all Ph.D. students who plan to teach in the United States are required to teach on a quarter or half-time basis for at least one semester while earning the degree.

As prerequisites to the program, all candidates are to have completed appropriate basic courses in calculus and statistics. Likewise, candidates are expected to have a basic competence in the major functional areas of business—accounting, finance, operations management, organizational theory, economics, and marketing. Competence in the functional areas is usually assumed for candidates having recently completed an appropriate graduate course in each area in an M.B.A. program accredited by the American Assembly of Collegiate Schools of Business.

**Application Procedure.** Outstanding undergraduate or graduate students from any field of study may apply. For those with an M.B.A., the program will normally consist of two years of course work and two years of dissertation work. For those without a master's degree, the plan of study for the Ph.D. degree will typically allow for the granting of an M.B.A. prior to completion of the Ph.D. degree. Applications for admission to the program are evaluated on the basis of (1) undergraduate and graduate grade-point averages, (2) the score on the Graduate Management Admissions Test or Graduate Record Examination, (3) a two- or three-page statement describing goals and academic interests, (4) three letters of recommendations, (5) evidence of research potential, and (6) a personal interview when feasible. It is the responsibility of each applicant to ensure that all material related to the above criteria is received by the Department of Marketing. Application forms and detailed explanation of the Ph.D. degree in business administration with an emphasis in marketing are available through the department.